

REVOLVING TRUST DEED

UNOFFICIAL COPY 91083995

This instrument was prepared by TALAN & KTSANES 175 W. JACKSON, A-1220 CHICAGO, IL 60604

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS TRUST DEED, made FEBRUARY 19, 19 91 between RICHARD D. CAPUSON AND KAY D. CAPUSON, H-W, IN JOINT TENANCY herein referred to as "Mortgagors," and ROBERT B. TALAN

COOK County, Illinois, herein referred to as TRUSTEE, witnesseth THAT, WHEREAS the Mortgagors are justly indebted to the legal holders of the Revolving Loan Agreement (herein called "Agreement") hereinafter described, said Agreement being a revolving credit loan as defined by S.H.A. ch. 17, para. 6405, said legal holder or holders being herein referred to as Holders of the Agreement evidenced by one certain Revolving Loan Agreement of even date herewith, made payable as stated therein and delivered, in and by which said Agreement the Mortgagors promise to pay the indebtedness outstanding from time to time with interest thereon, payable in installments pursuant to the Agreement providing for a line of credit of EIGHTEEN THOUSAND NINE HUNDRED DOLLARS (\$ 18,900.00) and, additional advances not exceeding the amount of the line of credit. The interest rate provided for in the Agreement is an adjustable interest rate based on a formula equal to EIGHT points over the 90-day commercial paper rate (high grade; major corporations) as published in the Wall Street Journal, subject to a minimum ANNUAL PERCENTAGE RATE of 10% and a maximum of 21%. The obligations of the Holder of the Agreement to make further or future advances shall be optional with the Holder and no commitment is hereby made to make future advances.

NOW, THEREFORE, the Mortgagors to secure the payment of the initial advance of EIGHTEEN THOUSAND EIGHT HUNDRED DOLLARS (\$ 18,800.00) with interest thereon, and payment of all future advances made within 20 years of the date of this Deed or on behalf of Mortgagors or any one of them, such future advances to have the same priority as the initial advance made on the date of this trust deed, with interest thereon, in accordance with the terms, provisions and limitations of this trust deed, and the Agreement of even date herewith and the performance of the covenants and agreements herein contained, by the Mortgagors to be performed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, do by these presents CONVEY and WARRANT unto the Trustee, his successors and assigns the following described Real Estate and all of their estate, right, title and interest therein, situate, lying and being in the COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

PARCEL 1: UNIT NUMBER 1-05-05, AS DELINEATED ON SURVEY OF CERTAIN LOTS IN TAHOE VILLAGE SUBDIVISION OF PART OF THE NORTH 1/2 OF THE SOUTH 1/2 OF SECTION 9, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, (HEREINAFTER REFERRED TO AS PARCEL), WHICH SURVEY IS ATTACHED AS EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM MADE BY LASALLE NATIONAL BANK, AS TRUSTEE, UNDER TRUST AGREEMENT DATED AUGUST 20, 1971 KNOWN AS TRUST NO. 42930 RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY ILLINOIS AS DOCUMENT 22270823 AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN SAID PARCEL (EXCEPTING FROM SAID PARCEL ALL THE PROPERTY AND SPACE COMPRISING ALL THE UNITS THEREOF AS DEFINED AND SET FORTH IN SAID DECLARATION AND SURVEY), IN COOK COUNTY, ILLINOIS. PARCEL 2: EASEMENT APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 OVER OUTLOT 2 IN TAHOE VILLAGE UNIT NUMBER 1A FOR INGRESS AND EGRESS, IN COOK COUNTY, ILLINOIS AS CREATED BY DEED FROM LA SALLE NATIONAL BANK, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE, UNDER TRUST AGREEMENT DATED AUGUST 20, 1971 AND KNOWN AS TRUST NUMBER 42930 TO DAVID KAPLAN AND PEARL KAPLAN, HIS WIFE, DATED MARCH 30, 1973 AND RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY ILLINOIS AS DOCUMENT NUMBER 22301095, IN COOK COUNTY, ILLINOIS.

TAX ID NO: 03-09-308-096-1035 which, with the property hereinafter described, is referred to herein as the "premises."

TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as Mortgagors may be entitled thereto (which are pledged primarily and on a parity with said real estate and not secondarily) and all apparatus, equipment or articles now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, awnings, stoves and water heaters. All of the foregoing are declared to be a part of said real estate whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed in the premises by the mortgagors or their successors or assigns shall be considered as constituting part of the real estate.

TO HAVE AND TO HOLD the premises unto the said Trustee, its successors and assigns, forever, for the purposes, and upon the uses and trusts herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits the Mortgagors do hereby expressly release and waive.

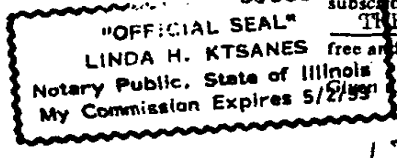
THIS TRUST DEED MAY NOT BE ASSUMED WITHOUT THE WRITTEN CONSENT OF THE LEGAL HOLDERS OF THE AGREEMENT THAT THIS TRUST DEED SECURES.

THE COVENANTS, CONDITIONS AND PROVISIONS. 1. Mortgagors shall (a) promptly repair, restore, or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (b) keep said premises in good condition and repair, without waste, and free from mechanics or other liens or claims for lien not expressly subordinated to the lien hereof; (c) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and notwithstanding any right or option granted by any superior lien or by any superior lienholder to permit the principal balance of such superior lien to increase, not permit the principal balance of any superior lien to increase above the balance existing at the time of the making of this Trust Deed until this Trust Deed shall have been paid in full, and upon request exhibit satisfactory evidence of the discharge of such prior lien to Trustee or to holders of the agreement; (d) complete within a reasonable time any building or building now or at any time in process of erection upon said premises; (e) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (f) make no material alterations in said premises except as required by law or municipal ordinance.

This trust deed consists of two pages. The covenants, conditions and provisions continued on page 2 (the reverse side of this trust deed) are incorporated herein by reference and are a part thereof and shall be binding on the Mortgagors, their heirs, successors and assigns.

WITNESS the hand and seal of Mortgagors the day and year first above written. [Signatures of Richard D. Capuson and Kay D. Capuson]

STATE OF ILLINOIS, CHICAGO IL 60607 LINDA H. KTSANES SS. Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY RICHARD D. CAPUSON AND KAY D. CAPUSON, H-W



who IS personally known to me to be the same personS whose namesS ARE subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that THEY signed, sealed and delivered the said instrument as THEIR free and voluntary act, for the uses and purposes therein set forth. Under my hand and Notarial Seal this 19TH day of FEBRUARY 1991. [Signature of Linda H. Ktsanes]

91083995 200002083995

TALAN AND KTSANES ATTORNEYS AT LAW 175 W. JACKSON, A-1220 CHICAGO, ILLINOIS 60604 PLACE IN RECORDERS OFFICE BOX NUMBER

FOR RECORDER'S INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HEREIN

MAIL TO:

THE COVENANTS, CONDITIONS AND PROVISIONS CONTINUED FROM PAGE 1 (THE REVERSE SIDE OF THIS TRUST DEED):
1. Mortgagors shall pay before any penalty attached all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and shall, upon written request, furnish to Trustee or holders of the Agreement duplicate receipts therefor. To prevent default hereunder mortgagors shall pay in full under protest, in the manner provided by statute, any tax or assessment which mortgagors may desire to contest.
2. Mortgagors shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorm (and flood damage, where the lender is required by law to have been insured) under policies providing for payment by the insurance companies of monies sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in compliance with the terms of the Agreement, and shall deliver to Trustee or holders of the Agreement, in case of loss or damage, payable, in case of loss or damage, to Trustee for the benefit of the holders of the Agreement, such rights to be evidenced by the standard mortgage clause to be attached to each policy, and shall deliver all policies, including additional and renewal policies, to holders of the Agreement, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.
3. In case of default therein, Trustee or the holders of the Agreement may, but need not, make any payment or perform any act hereinbefore required of mortgagors in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase discharge, contracts or settle any tax lien or other lien or title or claim thereon, or release from any tax sale or foreclosure affecting said premises or contract any tax or assessment. All money paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and any other money advanced by Trustee or the holders of the Agreement to protect the mortgaged premises and the lien hereof, plus reasonable compensation to Trustee for each matter concerning which action herein authorized may be taken, shall be so much additional indebtedness secured hereby, and shall become immediately due and payable without notice and with interest thereon at a rate equivalent to the post maturity rate set forth in the Agreement securing this Trust Deed, if any, otherwise the post maturity rate set forth therein.
4. The Trustee or the holders of the Agreement hereby secured making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, lien or title or claim thereon.
5. Mortgagors shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of the holders of the agreement, and without notice to mortgagors, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding anything in the agreement or in this Trust Deed to the contrary, become due and payable (a) immediately in the case of default in making payment of any installment of principal or interest on the agreement or (b) on the agreement or (c) on the day of the principal performance of any installment of principal or interest on the agreement, including default by the mortgagors in causing or permitting the principal balance of any super or ten to increase above the principal balance existing at the time of the making of this Trust Deed.
6. When the principal balance hereby secured shall become due and payable, the Trustee shall have the right to foreclose the lien hereof, and included as additional indebtedness (a) in a decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Trustee or holders of the Agreement for attorneys' fees, appraisers' fees, appraisers' fees, outlays for documentary and expert evidence, stenographers' charges, publication costs (which may be estimated as to items to be expanded after entry of the decree) of procuring all such abstracts of title, title searches and examinations, title insurance policies, and similar data and assurances with respect to title as Trustee or holders of the Agreement may deem to be reasonably necessary either or procure such title or to expend to bidders at an auction which may be had pursuant to such decree the true condition of the title or the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at a rate equivalent to the post maturity rate set forth in the Agreement securing this Trust Deed. Any other indebtedness secured by this Trust Deed, which is not included in the list of items in this paragraph, shall be secured hereby and immediately due and payable, with interest thereon at a rate equivalent to the post maturity rate set forth in the Agreement securing this Trust Deed.
7. The Trustee or the holders of the Agreement shall have the right to foreclose the lien hereof, and included as additional indebtedness (a) in a decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Trustee or holders of the Agreement for attorneys' fees, appraisers' fees, appraisers' fees, outlays for documentary and expert evidence, stenographers' charges, publication costs (which may be estimated as to items to be expanded after entry of the decree) of procuring all such abstracts of title, title searches and examinations, title insurance policies, and similar data and assurances with respect to title as Trustee or holders of the Agreement may deem to be reasonably necessary either or procure such title or to expend to bidders at an auction which may be had pursuant to such decree the true condition of the title or the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at a rate equivalent to the post maturity rate set forth in the Agreement securing this Trust Deed. Any other indebtedness secured by this Trust Deed, which is not included in the list of items in this paragraph, shall be secured hereby and immediately due and payable, with interest thereon at a rate equivalent to the post maturity rate set forth in the Agreement securing this Trust Deed.
8. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: First, on account of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph hereof; second, all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the Agreement, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the Agreement; fourth, any overage to mortgagors, their heirs, legal representatives or assigns, as their rights may appear.
9. Upon, or at any time after the filing of a bill to foreclose this Trust Deed, the court in which such bill is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of mortgagors at the time of application for such receiver and without regard to the value of the premises or whether the same shall be then occupied as a homestead, or not and the Trustee hereof as may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and, in case of a sale and a deficiency, which may be necessary, or are used in such cases for the protection, possession, control, management and operation of the premises during the whole or part thereof. The court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (a) the indebtedness secured hereby, or by any decree foreclosing this Trust Deed, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; (b) the deficiency in case of a sale and deficiency.
10. No action for the enforcement of the lien or of any provision hereof shall be subject to any defense which would not be good and available to the party interposing same in an action at law upon the Agreement hereby secured.
11. Trustee or the holders of the Agreement shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.
12. Trustee has no duty to examine the title, location, existence or condition of the premises, or to inquire into the validity of the signatures or the identity, capacity, or authority of the signatories on the Agreement or Trust Deed, nor shall Trustee be obligated to record the Trust Deed or to execute any power herein unless expressly obligated by the terms hereof, nor be liable for any acts or omissions hereunder, except in case of its own gross negligence or misconduct or that of the agents or employees of Trustee, and it may require independent satisfactory evidence to it before exercising any power hereunder.
13. Trustee shall release this Trust Deed and the lien thereof by proper instrument upon presentation of satisfactory evidence that all indebtedness secured by this Trust Deed has been fully paid; and Trustee may execute and deliver a release therefor to and at the request of any person who shall, either before or after maturity thereof, produce and exhibit to Trustee the Agreement, representing that all indebtedness hereby secured has been paid, which representation Trustee may accept as true without inquiry. Where a release is requested of a successor trustee, such successor trustee may accept as the genuine Agreement heretofore described any Agreement which bears an identification number purporting to be placed thereon by a prior Trustee hereunder or which conforms in substance with the description herein contained of the Agreement and which purports to be executed by the person herein designated as the maker thereof, and where the release is requested of the original trustee and it has never been placed by the person herein designated as the maker thereof, or on the Agreement described herein, it may accept as the genuine Agreement heretofore described any Agreement which may be presented and which conforms in substance with the description herein contained of the Agreement and which purports to be executed by the persons herein designated as makers thereof.
14. Trustee may resign by instrument in writing filed in the office of the Recorder or Registrar of Titles in which this instrument shall have been recorded or filed. In case of the resignation, inability or refusal to act of Trustee, the then legal holder of this Trust Deed and the Agreement or Agreement herein described may, by an instrument in writing, executed and recorded according to law, appoint any person who is a citizen and resident of the State of Illinois, to serve as Trustee in his place and stead, who shall thereupon for the purposes of advertisement and sale succeed to Trustee in which the premises are situated shall be Successor in Trust. Any Successor in Trust hereunder shall have the identical title, powers and authority as are herein given Trustee.
15. This Trust Deed and all provisions hereof, shall extend to and be binding upon mortgagors and all persons claiming under or through mortgagors, and the word "Mortgagors" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the Agreement or this Trust Deed. The word "Agreement" when used in this instrument shall be construed to mean "Agreements" when more than one Agreement is used.
16. Before releasing this Trust Deed, Trustee or successor shall receive for its services a fee as determined by its rate schedule in effect when the release deed is signed. Trustee or successor shall be entitled to reasonable compensation for any other act or service performed under any provisions of this Trust Deed. The provisions of the "Trust and Trustees Act" of the State of Illinois shall be applicable to this Trust Deed.

5638395