

UNOFFICIAL COPY

TRUST DEED

91115639

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE made MARCH 2 19 91, between HELMUT STEFAN AND INGRID STEFAN,

HIS WIFE
of the VILLAGE of BRIDGEVIEW County of COOK
State of ILLINOIS herein referred to as "Mortgagors", and Bridgeview Bank & Trust Company, Bridgeview, Illinois an Illinois corporation doing business in Bridgeview, Illinois, herein referred to as TRUSTEE, witnesseth
THAT, WHEREAS the Mortgagors are justly indebted to the legal holder or holders of the Instalment Note hereinafter described, said legal holder or holders being herein referred to as Holders of the Note, in the principal sum of

THIRTY THOUSAND AND NO/100----- (\$30,000.00)----- Dollars,
evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to BEARER and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from MARCH 7, 1991

on the balance of principal remaining from time to time unpaid at the rate of **10.50% PER ANNUM AND AT A VARIABLE RATE** per cent per annum in instalments as follows **THEREAFTER OF 1.50% PER ANNUM ABOVE THE PRIME RATE OF THIS LENDER,**

THREE HUNDRED THIRTY TWO AND 73/100 ----- DOLLARS (\$332.73)----- on the 16TH day of APRIL 19 91 and

THREE HUNDRED THIRTY TWO AND 73/100 ----- DOLLARS (\$332.73)----- on the 16TH day of each MONTH

THREE HUNDRED THIRTY TWO AND 73/100 ----- DOLLARS (\$332.73)----- until said note is fully paid except that the final payment of principal and interest, if not sooner paid, shall be due on the 16TH day of MARCH 2006. All such payments on account of the indebtedness evidenced by said note to be first applied to interest on the unpaid principal balance and the remainder to principal, provided that the principal of each instalment unless paid when due shall bear interest at the then highest rate permitted by law and all of said principal and interest being made payable at such banking house or trust company as the holders of the note may, from time to time, in writing appoint, and in absence of such appointment, then at the office of Bridgeview Bank & Trust Company, Bridgeview, Illinois

NOW, THEREFORE, the Mortgagors do swear the payment of the said principal sum of money and said interest in accordance with the terms, provisions and limitations of this trust deed, 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 or bond paid, the receipt whereof is hereby acknowledged, do by these presents CONVEY and WARRANT unto the Trustee, its successors and assigns, the following described Real Estate and all of their estate, right, title and interest therein, situated lying and being in the

COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

LOT 7 IN P & P 1ST ADDITION BEING A SUBDIVISION OF THE SOUTH 60 FEET OF THE NORTH 300 FEET (EXCEPT THE WEST 300 FEET THEREOF) AND THE S 60 FEET OF THE NORTH 360 FEET OF LOT G IN SUPERIOR COURT COMMISSIONER'S PARTITION OF THE NE 1/4 OF SECTION 36, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P. L. N. 18-36-222-006

which with the property hereinafter described is referred to herein as the "premises".

TOGETHER with all improvements, fixtures, conveniences thereto belonging, and all rents, issues and profits therefrom for which and from all such time as Messrs. or may be entitled thereto which are placed primarily and/or in a party with said real estate and not secondarily, and all apparatus, equipment or articles new or otherwise which are there used to supply heat, gas, air conditioning, water, light, power, refrigeration, whether such units are centrally controlled and connected, including without restricting the foregoing, screens, window shades, storm sash, and windows. Bedding, curtains, modular beds, awnings, stove 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 such 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, to all intents and purposes, and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits the Mortgagors hereby expressly release and waive.

This trust deed is executed in triplicate. The covenants, conditions and provisions appearing on the reverse side of this trust deed are incorporated herein by reference and as a part hereof and shall be binding on the mortgagors, their heirs, executors and assigns.

WITNESS in hand this 2nd day of March, in the year of our Lord一千九百九十一, and in the day and year first above written.

SEAL *Heinz Stefan* (SEAL)

SEAL *Ingrid Stefan* (SEAL)

JOSEPH C. MESSINA

STATE OF ILLINOIS

ss

County of COOK

Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT

HELMUT STEFAN AND INGRID STEFAN, HIS WIFE

wherein ARE personally known to me to be the same person S whose name S

are subscribed to the foregoing Instrument, appeared before me

THEY

named,

THEIR

free and voluntary

"OFFICIAL SEAL"
JOSEPH C. MESSINA
Notary Public, State of Illinois
My Commission Expires 3/3/94

to execute and deliver the said Instrument for the uses and purposes thereto set forth, including the release and waiver of the right of homestead.

2ND day of MARCH, A.D. 1991

Joe C. Messina

Notary Public

D NAME	BRIDGEVIEW BANK & TRUST COMPANY	FOR RECORDERS INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE
STREET	7940 SOUTH HARLEM AVENUE	8029 SOUTH OCTAVIA
CITY	BRIDGEVIEW, IL 60455	THIS DOCUMENT PREPARED BY
R		PETER E. HALEAS, ATTORNEY-AT-LAW
Y		7940 SOUTH HARLEM AVENUE

INSTRUCTIONS RECODERS OFFICE BOX NO

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BRIDGEVIEW, IL 60455

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THE CONSTRAINTS OF CULTURE ON THE DEVELOPMENT OF CULTURES

3. Mortgagor shall (A) promptly repair, maintain and keep in good condition all buildings or improvements now or hereafter located on the premises, so that they will not be damaged or be destroyed, (B) keep said premises in good condition and repair without waste, owing from time to time, to the other parties hereto, all expenses incurred in the care, benefit, (C) pay when due any indebtedness which may be incurred by reason of the charge on the property, excepting his/her benefit, (D) upon request of the beneficiary, evidence of the discharge of such prior lien to Trustee or to holder of the notes, (E) keep open during a reasonable time any building or buildings now or at any time in process of erection upon said premises, (F) comply with all requirements of any municipal ordinance with respect to the premises and the use thereof, not make no material alterations in said premises except as required by law or zoning ordinance.

4. Mortgagor shall pay before any penalties, interest, all general costs, and shall pay special taxes, service charges, water charges, sewer service charges, and other charges against the premises after due, and shall upon written request, furnish to Trustee or his or her holder of the note, duplicate copies of the same. In case of default hereunder, Mortgagor shall pay in full under tenancy in the manner provided by statute, or in the manner provided by law. If Mortgagor fails to do so, trustee may sue to recover.

hereunder. Mungojo shall pay in full under policies on the buildings provided by statute, or in law, or as otherwise required by the insurance company, for damage to the buildings, or damage to the contents.

3. Mungojo shall keep all buildings and improvements, now or hereafter erected on land owned, occupied or held for the purpose of damage by fire, lightning or windstorm under policies providing for payment by the insurance company of amounts sufficient to cover payment of the cost of replacing, repairing the same or to pay in full the debts and expenses incurred thereby, all in consequence of damages to the buildings of the company, or to the property of the company, or to the property of the company's agents, or to the property of the Trustees for the benefit of the holders of the note, such rights to be evidence by the standard example. The company may, at its option, require the insurance company to issue additional and separate policies, to holders of the note, and in case of insurance about to expire, shall deliver written notice to the company to renew the respective dates of expiration.

4. In case of default therein, Trustee or the holders of the note may, pursue to make or payment or performance hereinafter required of Mortgagors in any form and manner deemed expedient, and may, but need not, make full or partial payment of principal or interest or prepayment balance, if any, and purchase, discharge, compromise or settle any tax, lien or other prior lien or title or claim thereof, as reduce the sum due, less costs of collection, offering the same, premium or contract rate of 8.00% per annum. 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 note to protect the mortgaged premises and the claim hereon, 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 the then highest rate permitted by law. No action of Trustee or holders of the note shall never be considered as a waiver of any right accruing to them on account of any default hereunder on the part of Mortgagors.

The Trustees or the holders of the note hereby agreed making out payment hereby authorized, may, in case of assessments, may do so according to any bill, statement or estimate presented from the appropriate public office without inquiry into the particularities of such bill, statement or estimate or into the validity of any tax, assessment, rate, forfeiture, fee, sum or like claim thereon.

(c) Moring Apay shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of the holder or of the mire, and subject to notice to Moring Apay, all unpaid indebtedness accrued by the Trust Fund, including interest on the note or on this Trust Fund to the Company, become due and payable at immediately in the case of default in making payment of any instalment of principal or interest on the note, or (b) when default shall occur and continue for thirty days in the performance of any other agreement of the Moring Apay herein contained.

Then the undated leasehold secured shall become due whether by acceleration or otherwise. Holders of the time or Trustee shall have the right to foreclose the

Then the trustees shall hereby secure such deposit or security by such method as they may determine, which may be paid or invested by or on behalf of Trustees or holders of the note for attorneys' fees, legal expenses, costs, or expenses for documents and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree of partition), all reasonable expenses of title, title searches and examinations, guarantee policies, bonding certificates, and similar data and documents. It is agreed that title to Trustees or holders of the note may remain to be reasonably necessary either to (a) sue out such suit to evidence to bidders or any sale which may be had pursuant to or before the final confirmation of the title to or the value of the premises. All expenses of and/or creation of the nature of the paragraph mentioned shall be paid by the original owners, deforeholders and/or bidders and, if timely due and payable, with interest, at the rate of the then highest rate permitted by law, when paid over to Trustees or holders of the note in connection with the cause proceeding, including probate and bankruptcy proceedings, to which either of them shall be a party, either as plaintiff, defendant or defendant. By reason of this last deed any indebtedness hereby secured, (a) the negotiations for the commencement of any suit or the cause proceeding after arrival of our bright day, unless otherwise actually commenced, or (b) preparations for the defense of any threatened suit or proceeding which might affect the premises in the security hereof, whether or not actually commenced.

B. The proceeds of any insurance sale of the premises shall be distributed and applied as follows: First, on account of all costs and expenses incurred in the closure proceedings, including attorney fees not mentioned in the foregoing paragraph, second, on other items which, under the terms hereof, constitute required undivided additional interest evidenced by the note, with interest thereon at ten percent, and third, at principle and interest remaining unpaid on the fourth, last annuity. In Minnesota, these heirs, in accordance with statute, shall have right to open

9. Upon, or at any time after the falling of a bill, to close this trust deed, the trustee in which such a bill may appoint a receiver of said premises, such appointment may be made either before or after sale, without regard to the residence, nonresidence, or Montague or the time of acquisition for such receiver and without regard to the then value of the premises or whether the same shall be then occupied by a hundred or more, and the trustee hereunder may be appointed as such receiver. Such receiver shall have power to collect the rents, dues and profits of said premises during the period of such a bill, to hold in trust, in case of sale and deficiency, during the full statutory period of redemption, all or any part to be so tenanted, as well as during any further time when Montague, except for the non-delivery of such receiver, would be entitled to collect such rents, dues and profits and other powers which may be necessary or are usual in such cases for the protection, preservation, control, management and operation of the property during the state of redemption. 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 (1) the indebtedness derived heretofore or otherwise hereafter due, (2) 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 might not be given and available to the party interposing same in an action at law upon the note hereby executed.

11. Traders in the borders of the port shall have the right to inspect the port, sea, all reseats, co-ports and areas where ships shall be permitted, for that purpose.

12. Trustee has no duty to examine the title, location, existence, or condition of the property, and shall Trustee be entitled to record this trust deed or to exercise any power herein given unless expressly obligated by the terms hereof, not be liable for any loss arising from such failure to do so, notwithstanding the non-justicia negligencce or misconduct on the part of the agents or employees of Trustee, and it may release independently a party to this instrument before exercising any power herein given.

14. Trustee shall release this note debt and the fee thereof to paying instrument or upon payment of all indebtedness secured by this trust for it has been fully paid, and Trustee may execute and deliver a release hereof to and at the request of any person who shall, either before or after maturity, discharge, produce and exhibit to Trustee the note, representing that all indebtedness herein referred to has been paid in full, in full payment of the note. Where a release is requested of a successor trustee, such successor trustee may accept the note and release it to the person to whom it bears a certificate of identity when purporting to be executed by a prior trustee hereunder, which certificate of identity shall be signed by the prior trustee and delivered to the successor trustee, and where the release so required of the prior trustee, and the other executors and beneficiaries of any instrument identifying same as the note described herein, it may accept the genuine note herein, provided one which may be presented and which conforms in substance with the description herein contained of the note and which purports to be executed by its respective signatory, or designated as makers thereof.

14. Trustee may resign by instrument in writing filed in the office of the Recorder or Register of Deeds in case of the resignation, inability or refusal to act of Trustee, the then Recorder or Register of Deeds of the county in which the premises are situated shall be Successor to Trustee and another or a Successor shall be created to trust.

17. This Trust Deed and all provisions hereof shall extend to and be binding upon the persons and all persons becoming, under or through Mortgagors, and the word "heirs" when used herein shall include all such persons and all persons holding title hereunder, and the note or this Trust Deed.

16. Without the prior written consent of the holder or holders of the note secured hereby, the Mortgage or Mortgagor shall not convey or encumber title to the premises herein involved. The holder or holders of the note secured hereby may elect to accelerate the entire unpaid principal balance as provided in the note for breach of this covenant and no delay in such election after notice or demand shall be construed as a waiver.

17. This Trust Deed shall secure, ..., any future advances made by the Mortgagor, for any purpose, at any time before or after the release and cancellation of this mortgage, but at no time shall this mortgage secure advances on account of said original note and such additional advances in a sum not to exceed **THIRTY THOUSAND AND NO/100 - \$30,000.00**, provided that nothing herein contained shall be considered as limiting the amounts that shall be secured hereby when added together.

18. The undersigned agree to pay to the Bridgeview Bank and Trust Company (Bank) on each monthly payment date an additional amount equal to one-twelfth (1/12th) of the annual taxes and assessments levied against the mortgaged premises, and one-twelfth (1/12th) of the annual premiums for insurance carried in connection with said premises, all as estimated by the Bank; taxes and assessments become due and payable and as insurance policies expire, or premiums thereon become due, the bank is authorized to use such money for the payment of paying such taxes or assessments, or renewing insurance policies or paying premiums thereon, and in the event such money is insufficient for such purpose the undersigned agree to pay the deficiency forthwith. It shall not be obligatory upon the Bank to inquire into the validity or accuracy of any of said items before making payment of the same and nothing herein contained shall be construed as requiring the Bank to charge up charges for said purposes nor shall the bank incur any personal liability for anything it may do or omit to do hereunder.

as requiring the Bank to advance other moneys for said purposes nor shall the bank incur any personal liability for anything it may do or omit to do hereunder.

IMPORTANT

FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER, THE
NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY
THE TRUSTEE NAMED THEREIN BEFORE THE TRUST DEED IS FILED
FOR RECORD.

The Installment Note mentioned in the within Trust Deed has been identified
herein under Identification No. 1006.

Bridgeview Bank & Trust Company, Bridgeview, Illinois, Trustee
By *Milton H. Albrecht*