

TRUST DEED

01195117

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, Made April 1, 19 91, between American National Bank and Trust Company of Chicago, a National Banking Association, not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to said Company in pursuance of a Trust Agreement dated January 11, 1989 and known as trust number 107389-04, herein referred to as "First Party," and Chicago Title and Trust Company

herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS First Party has concurrently herewith executed an instalment note bearing even date herewith in the Principal Sum of TWO HUNDRED TWENTY-SIX THOUSAND THREE HUNDRED TWENTY-FIVE AND NO/100 (\$226,325.00) DOLLARS

made payable to BEARER and delivered, in and by which said Note the First Party promises to pay out of that portion of the trust estate subject to said Trust Agreement and hereinafter specifically described, the said principal sum and interest from maturity on the balance of principal remaining from time to time unpaid at the rate of two (2) per cent per month in instalments as follows: FOUR THOUSAND SEVEN HUNDRED AND NO/100 (\$4,700.00)

Dollars on the 1st day of May 19 91 and FOUR THOUSAND SEVEN HUNDRED AND NO/100 (\$4,700.00)

Dollars on the 1st day of each month thereafter until said note is fully paid except that the final payment of principal and interest if not sooner paid, shall be due on the 1st day of April, 19 95. 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 balance to principal; provided that the principal of each instalment unless paid when due shall bear interest at the rate of ~~two~~ per cent per month and all of said principal and interest being made payable at such banking house or trust company or place in Illinois 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 SPALTER FINANCE CO., 8831-33 Gross Point Road, Skokie, IL 60077 - 708/675-7720.

NOW, THEREFORE, First Party to secure the payment of the said principal sum of money and said interest in accordance with the terms, provisions and conditions of this trust deed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, does by these presents grant, remise, release, alien and convey unto the Trustee, its successors and assigns, the following described Real Estate situate, lying and being in the COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

Lot 47 In Silver Lake Gardens Unit Number 3, being a Subdivision of Part of the North 1/2 of Section 13, Township 36 North, Range 12 East of the Third Principal Meridian, In Cook County, Illinois commonly known as 7637 West Palm Court, Orland Park, Illinois 60462. Tax No. 27-13-115-006-0000

UNDERSIGNED AGREES TO DEPOSIT WITH SPALTER FINANCE CO. EACH MONTH, ON OR BEFORE THE DATE EACH PAYMENT IS DUE, A SUM EQUAL TO 1/12 OF THE AMOUNT SPALTER FINANCE CO. DEEMS NECESSARY TO MEET THE ANNUAL REAL ESTATE TAXES AND INSURANCE. UNTIL FURTHER NOTICE, THE MONTHLY DEPOSIT SHALL BE \$2800. IF UNDERSIGNED FAILS TO MAKE ANY SUCH DEPOSIT ON TIME, SPALTER FINANCE CO. MAY DECLARE THE NOTE SECURED BY THIS TRUST DEED IN DEFAULT AND EXERCISE ITS RIGHTS OF ACCELERATION. PAST DUE PAYMENTS MAY BE PAID OUT OF SAID ESCROW BEFORE TAXES AND INSURANCE. ANY OTHER EXPENDITURE MADE BY SPALTER FOR WHICH UNDERSIGNED MUST REIMBURSE SPALTER MAY ALSO BE PAID OUT OF SAID ESCROW BEFORE TAXES AND INSURANCE. SPALTER MAY COMINGLE THE ESCROW FUNDS WITH THE REST OF ITS ASSETS.

with all the property and improvements described is referred to herein as the "premises."

TOGETHER with all improvements, easements, covenants, fixtures, and appurtenances thereto belonging and all rents, issues and profits thereof to be held and conveyed unto the First Party, its successors or assigns may be entitled thereto (which are pledged primarily and on a parity with and to the benefit and not secondarily, and all appurtenances, appurtenant or otherwise thereto or thereon used to supply heat, gas, air conditioning, water, sewer, electricity, telephone, television, cable, satellite, and satellite, including without limitation, the foregoing, systems, wires, conduits, pipes, ducts and windows, floor coverings, masonry, metal, wood, plastic, stone and water fixtures. All of the foregoing are declared to be a part of the premises, whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed in the premises by the First Party or its 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 hereinafter expressed.

IT IS FURTHER UNDERSTOOD AND AGREED THAT

1. That the indebtedness aforesaid shall be fully paid and in case of the failure of First Party, its successors or assigns to do so promptly repair, maintain and keep all buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; 2. Keep said premises in good condition and repair, without waste, and free from mechanics' or other liens or claims for labor not expressly subordinated to the lien hereof; 3. Keep the premises in good repair, which may be required by a lien or claim on the premises superior to the lien hereof, and upon request submit all facts in evidence of the discharge of such lien to Trustee or to holders of the note; 4. Comply within a reasonable time after building or improvements are at any time in process of erection, construction and completion; 5. Comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; 6. Refrain from making material alterations in said premises except as required by law or municipal ordinance; 7. Pay before any penalty attaches all general taxes, and pay special taxes, special assessments, water charges, sewer service charges, and other charges due on the premises when due, and upon written request, to furnish to Trustee or to holders of the note duplicate receipts therefor; 8. Pay in full upon maturity the amount provided by statute, any tax or assessment which First Party may desire to contest; 9. Keep all buildings and improvements in good or better condition and free from all claims or liens against loss or damage by fire, lightning or explosion under policies providing for payment to the insurance companies of proceeds sufficient either to pay the cost of repairing or replacing the same or to pay in full the indebtedness secured hereon, all in compliance satisfactory to the holders of the note, under insurance policies payable, in case of loss or damage, to Trustee for the benefit of the

NAME THIS INSTRUMENT PREPARED BY: ROBERT D. GORDON 205 W. RANDOLPH - SUITE 2201 CHICAGO, ILLINOIS 60606 216-0688

FOR RECORDERS INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE.

7637 West Palm Court

Orland Park, IL 60462

RECORDERS OFFICE BOX NUMBER

1329

