

UNOFFICIAL COPY

TRUST DEED

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THIS INDENTURE, Made May 3, 1991, between Harris Bank Glencoe/Northbrook
 n/t/u/t/a dated 3/13/90 and known as Trust #1-446
 herein referred to as "Mortgagors," and First National
 Bank of Mount Prospect, a National Banking Association
 residing in Mount Prospect, Illinois, (herein referred to as Trustee"),
 witnesseth:

629-15

THAT, WHEREAS the Mortgagors are justly indebted to the legal holder or holders
 of the Note hereinafter described (said legal holder or holders being herein referred
 to as Holders of the Note) in the principal sum of One Million One Hundred Thousand
 and 00/100-----Dollars (\$1,100,000.00),
 evidenced by one certain 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 on the balance of principal remaining from time to
 time unpaid at the rate of 9.375 % per annum prior to maturity as follows:

One Million One Hundred Thousand and 00/100-----Dollars (\$1,100,000.00),
 on the ~~XXXXXX~~ DEMAND ~~X\$~~ . All payments on account of the indebtedness
 evidenced by said Note shall be first applied to interest on the unpaid principal
 balance and the remainder to principal unless paid when due shall bear interest at the
 rate of 12.375% per cent per annum.

NOW, THEREFORE, the Mortgagors to secure 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 per-
 formed, 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, its successors and assigns, the following
 described Real Estate and all of their estate, right, title and interest
 therein, situate, lying and being in the Palatine
 County of Cook and State of Illinois, to wit:

See attached

LEGAL DESCRIPTION

Prop. PARCEL 1: LOT 16 IN THE MAPLES PLAT OF PLANNED UNIT DEVELOPMENT
 IN THE WEST HALF OF THE NORTHEAST QUARTER OF SECTION 12,
 TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN
 ACCORDING TO THE PLAT THEREOF RECORDED APRIL 28, 1978 AS
 DOCUMENT NUMBER 24422957, IN COOK COUNTY, ILLINOIS.

which, with profits there of security and equipment or oes stoves, boiler is agreed sidered as of herein set benefits the PARCEL 2: EASEMENT APPURTENANT TO AND FOR THE BENEFIT OF PARCEL
 1, AS SET FORTH IN THE DECLARATION OF COVENANTS, CONDITIONS,
 EASEMENTS AND RESTRICTIONS RECORDED MARCH 21, 1980 AS DOCUMENT
 NUMBER 25398981 FOR INGRESS AND EGRESS, IN COOK COUNTY,
 ILLINOIS.

02-12-206-056

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is, and all rents, leases, and
 in parity with said real estate
 if the foregoing, all apparatus
 refrigeration whether single
 rings, gas and electric fixtures,
 attached thereto or not, and
 assets or assigns shall be com-

and upon the uses and trusts
 Illinois, which said rights and

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

- Mortgagors (1) shall promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed; (2) shall keep said premises in good condition and repair, without waste, and free from mechanic's or other liens or claims for lien not expressly subordinated to the lien hereof, except taxes and other governmental assessments not overdue; (3) shall pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to Trustee or to holders of the Note; (4) shall complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (5) shall comply with all requirements of law or municipal ordinance, with respect to the premises and the use thereof; (6) shall make no material alterations in said premises except as required by law or municipal ordinance, without prior written consent of Trustee or holders of the Note being first had and obtained; and (7) shall not sell, transfer, assign or otherwise alienate (whether by land contract or otherwise), or encumber or suffer or permit any lien or encumbrance (whether or not junior and subordinate to the lien hereof) to exist upon the premises, or any part thereof, or any interest therein, without prior written consent of Trustee or holders of the Note being first had and obtained.
- Mortgagors shall pay before any penalty attaches 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 to holders of the Note 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.
- Mortgagors shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire and such other hazards or contingencies as the holders of the Note may require under policies providing payment by the insurance companies of moneys 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 Note, under insurance policies payable, in case of loss or damage, to Trustee for the benefit of the holders of the Note, 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 Note, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.
- In case Mortgagors shall fail to perform any covenants herein contained, Trustee or the holders of the Note 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, compromise or settle any tax lien or other prior lien or title or claim thereon, or redeem from any tax sale or foreclosure affecting said premises or contest any tax assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including reasonable attorneys' fees, and any other moneys advanced by Trustee or the holders of the Note 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 the rate of seven per cent per annum. Inaction 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 Trustee or the holders of the Note 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, forfeiture, tax lien or title or claim thereof.
- 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 Note, and without notice to Mortgagors, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding anything in the Note or in this Trust Deed to the contrary, become due and payable (a) in the case of default for ten days in making payment of any installment 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 Mortgagors herein contained.

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7. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, holders of the Note or Trustee shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Trustee or holders of the Note for reasonable attorneys' fees, Trustee's fee, appraiser's fee, outlays for documentary and other taxes, evidence, abstracts, title, title searches and examinations, guarantee policies, Torrens certificates, and similar data and expenses with respect to title as Trustee or holders of the Note may deem to be reasonably necessary either to prosecute such suit or to evidence to holders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the premises. All charges, sums 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 the rate of seven per cent per annum, when paid or incurred by or on behalf of Trustee or holders of the Note in connection with (a) any proceedings, including probate and bankruptcy proceedings, to which either of them shall be a party; either as plaintiff, claimant or defendant, by reason of this Trust Deed or any indebtedness hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (c) preparations for the defense of any threatened suit or proceedings which might affect the premises or the security hereof, whether or not actually commenced.

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 Note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the Note; fourth, any surplus to Mortgagees, 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 Mortgagees 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 hereunder 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, during the full statutory period of redemption, whether there be redemptions or not, as well as during any further time when Mortgagees, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the premises during the whole of said period. The Court from time to time may substitute the receiver, or any other person in his hands in payment in which or in part of (1) 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; (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 would not be good and available to the party interposing same in an action at law upon the Note hereby secured.

11. Trustee or the holder of the Note 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, nor shall Trustee be obliged to record this Trust Deed or to exercise any power hereof, 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 malfeasance or that of the agents or employees of Trustee, and it may require indemnities satisfactory to it before exercising any power herein given.

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 hereof to and at the request of any person who shall, either before or after maturity thereof, produce and exhibit to Trustee the Note, 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 Note herein described any note which bears a certificate of identification purporting to be executed by a prior trustee hereunder or which conforms in substance with the description herein contained of the Note and which purports to be executed by the persons herein designated as the makers thereof; and where the release is requested of the original trustee, it has never executed a certificate on any instrument identifying same as the Note described herein, it may accept as the genuine Note herein described any note which may be presented and which conforms in substance with the description herein contained of the Note 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 the above-named Trustee, then the Chicago Title and Trust Company, of Cook County, Illinois, shall be and it is hereby appointed Successor Trustee. Any Successor in Trust hereunder shall have the identical title, powers and authority as are herein given Trustee, and any Trustee or successor shall be entitled to reasonable compensation for all acts performed hereunder.

15. This Trust Deed and all provisions hereof, shall extend to and be binding upon Mortgagees and all persons claiming under or through Mortgagees, and the word "Mortgagees" 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 Note or this Trust Deed.

16. The Trustee, individually, may buy, sell, own and hold the Note or any interest therein, before or after maturity, and whether or not a default shall have occurred or exist, and said Trustee as a holder of the Note or any interest therein and every subsequent holder thereof shall be entitled to all the same security and in all the same rights and remedies as are in this Trust Deed given to the holder of the Note with his effort as if said Trustee were not the Trustee under this Trust Deed. No merger of the interest of said Trustee as a holder of the Note and as Trustee hereunder shall ever be deemed to have occurred or happened. Any actions or remedies provided in this Trust Deed to be taken by the Trustee or the holder of the Note may be taken jointly by the Trustee and any holder of the Note.

Witnesses the hand and seal of Mortgagees the day of first above written.

Harris Bank Glencoe/Northbrook a/t/u/t/a dated
and known as Trust #L-446

This document is made by Harris Bank Glencoe-Northbrook National Association (hereinafter referred to as the Bank), as Trustee, and accepted upon the express understanding that the Bank enters into the same not personally but only as Trustee and that no personal liability is assumed by nor shall be asserted or enforced against the Bank because of, or on account of, the making or recording of this document or of anything therein contained, all such liability, if any being expressly waived, nor shall the Bank be held personally liable upon or in consequence of any of the covenants of this document, either expressed or implied.

IN WITNESS WHEREOF, Harris Bank Glencoe-Northbrook National Association, personally but as Trustee as aforesaid, has caused these presents to be signed by its Trust Officer and its corporate seal to be hereunto affixed and attested by its Comm. Credit Officer.

HARRIS BANK GLENCOE NORTHBROOK N.A.

Not personally, but as Trustee under Trust # L-446

By: Mary A. Snyder Trust Officer

ATTEST Robin Gorinac Comm. Credit Officer

COOK COUNTY CLERK
CORPORATE RECORDS
11011-91-291278

16/21/98 2228 TRNAN SSSS

DEPT-OT RECORDING (STATE OF ILLINOIS)

COUNTY OF Cook
I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Mary A. Snyder of HARRIS BANK GLENCOE-NORTHBROOK NATIONAL ASSOCIATION, and Robin Gorinac of said national banking association, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Trust Officer and Comm. Credit Officer, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary act of said national banking association, as Trustee, for the uses and purposes therein set forth, and the said Comm. Credit Officer

did also and there acknowledge that he, as custodian, of the corporate seal of said national banking association to said instrument as his own free and voluntary act, and as the free and voluntary act of said national banking association, for the uses and purposes therein set forth

Given under my hand and Notarial Seal this 10th day of May 1991
(NOTARIAL SEAL)

" OFFICIAL SEAL "
CHRISTOPHER HODGSON
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 9/20/94

May 10th 19 91
My commission expires

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Mortgagee shall pay such sum of moneys as shall be necessary to pay the principal and interest due on the mortgage...
1. Mortgagee shall keep all buildings and improvements now or hereafter situated on said premises in good condition and repair...

IT IS FURTHER UNDERSTOOD AND AGREED THAT:
TO HAVE AND TO HOLD the premises unto the said Trustee, its successors and assigns, forever, for the use and benefit of the mortgagees...

TOGETHER with all buildings, improvements, furniture, household goods, and all other personal property, and all rights, powers, and interests therein, which with the property heretofore described, is referred to herein as the "premises"...

Property Address: 56 Norway Lane, Palatine, IL 60067
First National Bank of Mount Prospect
One First Bank Plaza, Mount Prospect, IL 60056

MAIL TO: Cook County Clerk

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NOW, THEREFORE, the Mortgagees, to secure 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 conditions hereunder, shall pay to the Mortgagees the sum of \$1,100,000.00 and 00/100 Dollars (\$1,100,000.00) on the demand of the Mortgagees...
THAT, WHEREAS the Mortgagees are justly indebted to the legal holder or holders of the Note hereinafter described (said legal holder or holders being herein referred to as "holders of the Note") in the principal sum of One Million One Hundred Thousand Dollars (\$1,100,000.00) and 00/100 Dollars (\$1,100,000.00) evidenced by one certain Note of the Mortgagees of even date herewith, made payable to BEARER and delivered, in and by which said Note the Mortgagees promise to pay the said principal sum and interest on the balance of principal remaining from time to time unpaid at the rate of 9.375 % per annum prior to maturity as follows:
One Million One Hundred Thousand and 00/100 Dollars (\$1,100,000.00) on the demand of the Mortgagees. All payments on account of the indebtedness evidenced by said Note shall be first applied to interest on the unpaid principal balance and the remainder to principal unless paid when due shall bear interest at the rate of 12.375% per annum.

Bank of Mount Prospect, a National Banking Association
residing in Mount Prospect, Illinois, (herein referred to as "Trustee"),
witnesseth:

THIS INDENTURE, Made May 3, 1991, between Harris Bank Gloucester/Northbrook, a/c/u/c/a dated 5/13/90 and known as Trust #L-446
herein referred to as "Mortgagees," and First National Bank of Mount Prospect, a National Banking Association
(herein referred to as "Trustee"),
witnesseth:

TRUST DEED
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Given under my hand and Notarial Seal this 10th day of May 1991. CHRISTOPHER HODGSON, Notary Public, State of Illinois, My Commission Expires 9/20/94.

County of Cook, the undersigned Mary A. Snyder, and Comm. Credit Officer... did also acknowledge that he as customer of the corporate seal of said national banking association to said instrument as his own free and voluntary act...

67th State of Illinois, Incorporated 10-1-1939. 827162-16-10114. HARRIS BANK GLENCOE/NORTHBROOK N.A. Comm. Credit Officer.

HARRIS BANK GLENCOE/NORTHBROOK N.A. Comm. Credit Officer. This document is made by Harris Bank Glencoe-Northbrook National Banking Association (hereinafter referred to as the Bank), as Trustee, and accepted upon the express understanding that the Bank enters into the same not personally but as Trustee...

Witness the hand and seal of Hodgson on this 10th day of May 1991. This Trust Officer and its corporate seal to be hereunto signed by its Trust Officer and its corporate seal to be hereunto signed by its Trust Officer...

10. Trustee shall release the Note and the Lien hereon by proper instrument upon presentation of satisfactory evidence that all indebtedness incurred by this Trust Deed has been fully paid, and Trustee may require and deliver a release of the Note, without cost, without regard to the value of the property or other collateral...

11. Trustee or its holder shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for the party hereto. No action by 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 hereto...

12. Trustee has no duty to examine the title, location, existence, or condition of the premises, nor shall Trustee be obliged to record the Trust Deed or to assume any other duty unless expressly obligated by the terms hereof, nor be liable for any act or omission hereunder, except in cases of its own gross negligence or willful or wanton disregard of its duty.

13. 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 or a trustee, and 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 or a trustee...

14. Trustee may record this instrument in the office of the Recorder of Deeds or the Recorder of Mortgages, then the Chicago Title and Trust Company, of Cook County, Illinois, shall be and it is hereby appointed successively in Trust. Any Successor in Trust, or any person claiming under or through any Successor in Trust, shall be deemed to have accepted the terms and conditions of this instrument by recording the same in the office of the Recorder of Deeds or the Recorder of Mortgages...

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Property of Cook County Clerk's Office

_____(SEAL) _____(SEAL)
_____(SEAL) _____(SEAL)

STATE OF ILLINOIS }
County of _____ } SS. I, _____

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

who _____ personally known to me to be the same person _____ whose name _____ subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that _____ signed, sealed and delivered the said instrument as _____ free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

GIVEN under my hand and Notary Seal this _____ day of _____

A.D. 19 _____

Notary Public.

<p align="center">IMPORTANT</p> <p>FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER, THE NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY THE TRUSTEE NAMED HEREIN BEFORE THE TRUST DEED IS FILED FOR RECORD.</p>	<p>The Installment Note mentioned in the within Trust Deed has been identified herewith under Identification No. <u>70-925</u></p> <p>FIRST NATIONAL BANK OF MONT PROSPER, a Trustee By <u>Elizabeth L. Stalman, T. C.</u></p>
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BFC Form 22252

THIS INSTRUMENT, Made May 3, 19 91, between Harris Bank Glencoe/Northbrook a/c/u/c/a dated 8/13/90 and known as Trust # L-446 herein referred to as "Mortgages," and First National

TRUST DEED

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