

This Indenture, Made July 12 19 91, between MELROSE PARK BANK AND TRUST, an Illinois Corporation, not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to said Bank in pursuance of a Trust Agreement dated November 7, 1977 and known as trust number 2261 herein referred to as "First Party," and American National Bank of Melrose Park an Illinois corporation 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

Thirty-five Thousand and 00/100-----DOLLARS,

made payable to the order of 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 on the balance of principal remaining from time to time unpaid at the rate of 12.00 per cent per annum in instalments as follows: Seven Hundred Seventy-eight and 55/100----- DOLLARS

on the 18th day of August 19 91, and Seven Hundred Seventy-eight and 55/100 DOLLARS

on the 18th 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 18th day of July 19 96, 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 rate of 12.00 per cent per annum.*

in instalments as follows:-----DOLLARS

on the day of 19, and DOLLARS

on the day of each

thereafter to and including the day of 19, with a final payment

of the balance due on the day of 19, together with interest on the principal balance from time to time unpaid at the rate of per cent per annum, payable with and at the time for, and in addition to each of the said principal instalments; provided that each of said instalments of principal shall bear interest after maturity at the rate of per cent

and all of said principal and interest being made payable at such place in Melrose Park Illinois, as the holder or holders of the note may, from time to time, in writing appoint, and in absence

of such appointment, then at the office of American National Bank of Melrose Park and State of Illinois;

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 limitations 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 23 in Block 12 in Goss, Judd and Shermans West Division Street Home Addition being a Subdivision of the North West quarter of Section 3, Township 39 North, Range 12, East of the Third Principal Meridian (except the North 63 acres) in Cook County, Illinois.

Property Address: 1609 N. 22nd Ave., Melrose Park, Illinois DEPT-01 RECORDINGS \$15.00 T#8888 TRAM 9516 07/29/91 10:53:00 #9114 # # -91-377149

PERMANENT REAL ESTATE INDEX NO. 15-03-119-014

which, with the property hereinafter described, is referred to herein as the premises. COOK COUNTY RECORDER

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 First Party, its successors or assigns 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, in-a-door beds, 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 First Party or its successors or assigns shall be considered as constituting part of the real estate.

NOTE: If interest is payable in addition to stated instalments, strike out from * to *. If stated instalments include interest, strike out from † to †.

1500

UNOFFICIAL COPY

Box _____

TRUST DEED

Melrose Park Bank and Trust

as Trustee

To

American National Bank of Melrose Park

Trustee



American National Bank of Melrose Park
1836 N. Broadway
Melrose Park, IL 60160
ATTN: Shirley Caragol

Melrose Park Bank & Trust

Melrose Park, Illinois

FORM 1280 Provided from ILLIANA FINANCIAL, INC.

The Instrument Note mentioned in the
within Trust Deed has been identified here-
with under Identification No. 63491

American National Bank of Melrose Park
Trustee

IMPORTANT
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.

OFFICIAL SEAL
Elizabeth Cordova
Notary Public, State of Illinois
My Commission Expires 4/25/94

Elizabeth Cordova
Notary Public

day of July, A.D., 19 91

I, the undersigned, a Notary Public, in and for said County, in the State aforesaid, DO
HEREBY CERTIFY, THAT Barbara J. Karg,
Vice
President of MELROSE PARK BANK AND TRUST, an Illinois Corporation,
and Priscilla J. Pearce
Asst. Secretary of
said Bank, who are personally known to me to be the same persons whose names are subscribed
to the foregoing instrument as such Vice President and Asst. Secretary, respectively,
appeared before me this day in person and acknowledged that they signed and delivered the
said instrument as their own free and voluntary act and as the free and voluntary act of said
Bank as Trustee as aforesaid, for the uses and purposes therein set forth; and the said
Secretary then and there acknowledged that he/she as custodian of the corporate
seal of said Bank, did affix the corporate seal of said Bank to said instrument as his/her own
free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid,
for the uses and purposes therein set forth.
GIVEN under my hand and notarial seal, this _____
15th.

STATE OF ILLINOIS
COUNTY OF COOK

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TO HAVE AND TO HOLD the premises unto said Trustee, its successors and assigns, forever, for the purposes, and upon the uses and trust herein set forth.

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

1. Until the indebtedness aforesaid shall be fully paid, and in case of the failure of First Party, its successors or assigns to: (1) promptly repair, restore or rebuild any 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 mechanic's or other liens or claims for lien not expressly subordinated to the lien hereof; (3) 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) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (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 against 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 under protest in the manner provided by statute, any tax or assessment which First Party may desire to contest; (9) keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorm under policies providing for 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 companies satisfactory to the holders 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 to deliver all policies, including additional and renewal policies, to holders of the note, and in case of insurance about to expire, to deliver renewal policies not less than ten days prior to the respective dates of expiration; then Trustee or the holders of the note may, but need not, make any payment or perform any act hereinbefore set forth 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 thereof, or redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including 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 12.00 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 of the provisions of this paragraph.

2. 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.

3. At the option of the holders of the note and without notice to First Party, its successors or assigns, 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) immediately in the case of default in making payment of any instalment of principal or interest on the note, or (b) in the event of the failure of First Party or its successors or assigns to do any of the things specifically set forth in paragraph one hereof and such default shall continue for three days, said option to be exercised at any time after the expiration of said three day period.

4. 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 attorneys' fees, Trustee's fees, appraiser's fees, outlays for documentary 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 procuring all such abstracts of title, title searches and examinations, guarantee policies, Torrens certificates, and similar data and assurances 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 bidders 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 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 the rate of 12.00 per cent per annum, when paid or incurred by Trustee or holders of the note in connection with (a) any proceeding, 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 proceeding which might affect the premises or the security hereof, whether or not actually commenced.

5. 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 overplus to First Party, its legal representatives or assigns, as their rights may appear.

6. 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 at the time of application

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