

UNOFFICIAL COPY

RECORDATION REQUESTED BY:

MIDLOTHIAN STATE BANK
3737 W 147th STREET
MIDLOTHIAN, IL 60445-0805

WHEN RECORDED MAIL TO:

MIDLOTHIAN STATE BANK
3737 W 147th STREET
MIDLOTHIAN, IL 60445-0805

SEND TAX NOTICES TO:

GERALD HENRY LOGUE and MARY J. LOGUE
142 CEDAR CIRCLE
STREAMWOOD, IL 60107

1992 SEP 17 PM 12:21

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BOX 169

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SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

DEED OF TRUST

THIS DEED OF TRUST IS DATED SEPTEMBER 12, 1992, among GERALD HENRY LOGUE and MARY J. LOGUE, HIS WIFE, whose address is 142 CEDAR CIRCLE, STREAMWOOD, IL 60107 (referred to below as "Grantor"); MIDLOTHIAN STATE BANK, whose address is 3737 W 147th STREET, MIDLOTHIAN, IL 60445-0805 (referred to below sometimes as "Lender" and sometimes as "Beneficiary"); and MIDLOTHIAN STATE BANK, whose address is 3737 W 147th STREET MIDLOTHIAN, IL 6044 (referred to below as "Trustee").

CONVEYANCE AND GRANT. For valuable consideration, Grantor conveys to Trustee for the benefit of Lender as Beneficiary all of Grantor's right, title, and interest in and to the following described real property, together with all existing or subsequently erected or affixed buildings, improvements and fixtures; all easements, rights of way, and appurtenances; all water, water rights and ditch rights (including stock in utilities with ditch or irrigation rights); and all other rights, royalties, and profits relating to the real property, including without limitation all minerals, oil, gas, geothermal and similar matters, located in COOK County, State of Illinois (the "Real Property"):

LOT 19 IN BLOCK 12 IN STREAMWOOD UNIT NUMBER 4, BEING A SUBDIVISION IN THE WEST 1/2 OF SECTION 23, TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS, ON APRIL 23, 1958 AS DOCUMENT NUMBER 17188252.

The Real Property or its address is commonly known as 142 CEDAR CIRCLE, STREAMWOOD, IL 60107. The Real Property tax identification number is 06-23-306-017.

Grantor presently assigns to Lender (also known as Beneficiary in this Deed of Trust) all of Grantor's right, title, and interest in and to all present and future leases of the Property and all Rents from the Property. In addition, Grantor grants Lender a Uniform Commercial Code security interest in the Rents and the Personal Property defined below.

DEFINITIONS. The following words shall have the following meanings when used in this Deed of Trust. Terms not otherwise defined in this Deed of Trust shall have the meanings attributed to such terms in the Uniform Commercial Code. All references to dollar amounts shall mean amounts in lawful money of the United States of America.

Beneficiary. The word "Beneficiary" means MIDLOTHIAN STATE BANK, its predecessors and assigns. MIDLOTHIAN STATE BANK also is referred to as "Lender" in this Deed of Trust.

Deed of Trust. The words "Deed of Trust" mean this Deed of Trust among Grantor, Lender, and Trustee, and includes without limitation all assignment and security interest provisions relating to the Personal Property and Rents.

Grantor. The word "Grantor" means any and all persons and entities executing this Deed of Trust, including without limitation GERALD HENRY LOGUE and MARY J. LOGUE.

Guarantor. The word "Guarantor" means and includes without limitation, any and all guarantors, sureties, and accommodation parties in connection with the indebtedness.

Improvements. The word "Improvements" means and includes without limitation all existing and future improvements, fixtures, buildings, structures, mobile homes affixed on the Real Property, facilities, additions and other construction on the Real Property.

Indebtedness. The word "Indebtedness" means all principal and interest payable under the Note and any amounts expended or advanced by Lender to discharge obligations of Grantor or expenses incurred by Trustee or Lender to enforce obligations of Grantor under this Deed of Trust, together with interest on such amounts as provided in this Deed of Trust.

Lender. The word "Lender" means MIDLOTHIAN STATE BANK, its successors and assigns.

Note. The word "Note" means the Note dated September 12, 1992, in the principal amount of \$76,607.75 from Grantor to Lender, together with all renewals, extensions, modifications, refinancings, and substitutions for the Note. The currently scheduled final payment of principal and interest on the Note will be due on or before September 12, 2007. The maturity date of this Deed of Trust is September 12, 2007.

Personal Property. The words "Personal Property" mean all equipment, fixtures, and other articles of personal property now or hereafter owned by Grantor, and now or hereafter attached or affixed to the Real Property; together with all accessories, parts, and additions to, all replacements of, and all substitutions for, any of such property; and together with all proceeds (including without limitation all insurance proceeds and refunds of premiums) from any sale or other disposition of the Property.

Property. The word "Property" means collectively the Real Property and the Personal Property.

Real Property. The words "Real Property" mean the property, interests and rights described above in the "Conveyance and Grant" section.

Related Documents. The words "Related Documents" mean and include without limitation all promissory notes, credit agreements, loan agreements, guarantees, security agreements, mortgages, deeds of trust, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the indebtedness.

Rents. The word "Rents" means all present and future rents, revenues, income, issues, royalties, profits, and other benefits derived from the Property.

Trustee. The word "Trustee" means MIDLOTHIAN STATE BANK and any substitute or successor trustee.

THIS DEED OF TRUST, INCLUDING THE ASSIGNMENT OF RENTS AND THE SECURITY INTEREST IN THE RENTS AND PERSONAL PROPERTY, IS GIVEN TO SECURE (1) PAYMENT OF THE INDEBTEDNESS AND (2) PERFORMANCE OF ANY AND ALL OBLIGATIONS OF GRANTOR UNDER THE NOTE, THE RELATED DOCUMENTS, AND THIS DEED OF TRUST. THIS DEED OF TRUST IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

PAYMENT AND PERFORMANCE. Except as otherwise provided in this Deed of Trust, Grantor shall pay to Lender all amounts secured by this Deed of Trust as they become due, and shall strictly and in a timely manner perform all of Grantor's obligations under the Note, this Deed of Trust, and the Related Documents.

POSSESSION AND MAINTENANCE OF THE PROPERTY. Grantor agrees that Grantor's possession and use of the Property shall be governed by the following provisions:

Possession and Use. Until the occurrence of an Event of Default, Grantor may (a) remain in possession and control of the Property, (b) use, operate or manage the Property, and (c) collect any Rents from the Property.

Duty to Maintain. Grantor shall maintain the Property in tenable condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

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RE TITLE GUARANTY ORDER # C57748

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Hazardous Substances. The terms "hazardous substance," "deposited," "release," and "threatened release," as used in the

1980, as amended, 42 U.S.C. Section 9601, et seq. ["CERCLA"], the Superfund Amendment and Reauthorization Act of 1980, Pub. L. No. 96-490

(B) any use, generation, or occupancy of the Property or (C) any actual or threatened migration or release of any hazardous waste or substance

any prior owners or occupants of the Property or (D) any actual or threatened migration or release of any hazardous waste or substance

writing; (i) any use, generation, or occupancy of the Property, or (j) any actual or threatened migration or release of any hazardous waste or substance

any future claims against Lender for indemnity and hold harmless Lender against any and all claims, losses, liabilities, damages, penalties, and expenses which

and (b) Lender agrees to indemnify and hold harmless Lender against any and all claims, losses, liabilities, damages, penalties, and expenses which

generation, manufacture, storage, disposal, release or threatened release occurring prior to Grantor's ownership or interest in the Property,

whether or not the same was or should have been known to Grantor. The provisions of this section of the Deed of Trust, including the obligation

be affected by Lender's acquisition of any interest in the Property, whether by foreclosure or otherwise.

Maintenance. (a) Grantor shall not cause, conduct or permit any nuisance nor commit, permit, or suffer any stripping of or waste on or to the

Property or any portion of the Property. Grantor shall not remove, or grant to any other party the right to remove, any

Removal of Improvements. Grantor shall not demolish or remove any improvements from the Real Property without the prior written consent of

Lender. As a condition to the removal of any improvements, Lender may require Grantor to make arrangements satisfactory to Lender to replace

Lender's Right to Enter. Lender and its agents and representatives may enter upon the Real Property at all reasonable times to attend to

Lender's interests and to keep the Property for purposes of Grantor's compliance with the terms and conditions of the Deed of Trust.

Compliance with Governmental Requirements. Grantor shall promptly comply with all laws, ordinances, and regulations, now or hereafter in

effect, of all governmental authorities applicable to the use or occupancy of the Property. Grantor may consult in good faith with any such law,

ordinance, or regulation during any proceeding, including appropriate appeals, so long as Grantor has notified Lender in

writing prior to doing so and so long as Lender's interests in the Property are not jeopardized. Lender may require

Grantor to post adequate security or a surety bond, reasonably satisfactory to Lender, to protect Lender's interests.

Duty to Protect. Grantor agrees neither to do nor to leave unattended the Property. Grantor shall do all other acts, in addition to those set

forth above in this section, which from time to time and use of the Property are reasonably necessary to protect and preserve the Property.

Due On Sale - Consent by Lender. Lender may, at its option, declare immediately due and payable all sums secured by the Deed of Trust

upon the sale or transfer, without Lender's prior written consent, of all or any part of the Real Property, or any interest in the Real Property, a sale

or transfer, means the conveyance of Real Property or any part thereof, whether by deed, assignment, mortgage, or otherwise; whether voluntary or involuntary;

whether by outright sale, deed, assignment, mortgage, or otherwise, or by any other means, including but not limited to the Real Property, or by any

other method of conveyance of Real Property interest. If any Grantor is a corporation or partnership, Lender also includes any change in ownership of

more than twenty-five percent (25%) of the voting stock or partnership interest, as the case may be, of Grantor. However, this option shall not be

exercised by Lender if such exercise is prohibited by federal law or by state law.

TAXES AND LIENS. The following provisions relating to the taxes and liens on the Property are a part of the Deed of Trust.

Payment. Grantor shall pay when due (and in all events prior to delinquency) all taxes, special taxes, assessments, charges (including water and

sewer), fines and impositions levied against or on account of the Property, and shall pay when due all claims for work done on or for services

rendered or material furnished to the Property. Grantor shall maintain the Property free of all liens having priority over or equal to the interest of

Lender under the Deed of Trust, except for the lien of taxes and assessments not paid, and except as otherwise provided in the Deed of Trust.

Right to Contest. Grantor may withhold payment of any tax, assessment, or claim in connection with a good faith dispute over the obligation

to pay, so long as Lender's interest in the Property is not jeopardized. If a lien arises or is asserted as a result of nonpayment, Grantor shall within fifteen

(15) days after the lien arises or is asserted, deposit with Lender cash or a surety bond or other security satisfactory to Lender in an amount sufficient

to discharge the lien plus any costs and attorneys' fees or other charges that could accrue as a result of a foreclosure or sale under the lien. In

any contest, Grantor shall defend itself and Lender and shall satisfy any adverse judgment before any foreclosure or sale of the Property. Grantor shall

Evidence of Payment. Grantor shall upon demand furnish to Lender satisfactory evidence of payment of the taxes or assessments and shall

authorize the appropriate governmental official to deliver to Lender a written statement of the taxes or assessments against the

Property.

Notice of Construction. Grantor shall notify Lender at least fifteen (15) days before any work is commenced. Any services are furnished, or any

materials are supplied to the Property, if any mechanic's lien, materialman's lien, or other lien could be asserted on account of the work, services,

or materials and will upon request of Lender furnish to Lender advance payment satisfactory to Lender

that Grantor can and will pay the cost of such improvements.

Maintenance of Insurance. Grantor shall procure and maintain policies of fire insurance with standard extended coverage endorsements on a

replacement basis for the full insurable value covering all improvements on the Real Property in an amount sufficient to avoid application of any

conformance clause, and with a standard mortgage clause in favor of Lender, together with such other hazard and liability insurance as Lender

may reasonably require. Policies shall be written in form, amounts, coverages and bases reasonably acceptable to Lender and issued by a

company or companies reasonably acceptable to Lender. Grantor, upon request of Lender, will deliver to Lender from time to time the policies or

certificates of insurance in form satisfactory to Lender, including explanations that coverages will not be canceled or diminished without at least ten

(10) days' prior written notice to Lender. Should the Real Property at any time be designated in an area designated by the Director of the

Federal Emergency Management Agency as a special flood hazard area, Grantor agrees to obtain and maintain Federal Flood Insurance to the

extent such insurance is required and is or becomes available, for the term of the loan and for the full unpaid principal balance of the loan, or the

maximum limit of coverage that is available, whichever is less.

Appropriation of Proceeds. Grantor shall promptly notify Lender of any loss by damage to the Property if the estimated cost of repair or

replacement exceeds \$1,000.00. Lender may make repairs, or if Grantor fails to do so within fifteen (15) days of the casualty, whether or not

Lender's security is impacted. Lender may, at its election, retain and retain the proceeds and apply the proceeds to the reduction of the

indebtedness, payment of any lien encumbering the Property, or the restoration and repair of the Property. If Lender elects to apply the proceeds to

restoration and repair, Grantor shall repair or replace the damaged or destroyed improvements in a manner satisfactory to Lender. Lender shall

upon restoration or repair of such improvements, pay or reimburse Grantor from the proceeds for the reasonable cost of repair or replacement if Grantor

is not in default under the Deed of Trust. Any proceeds which have not been disbursed within 180 days after their receipt and which Lender has

not committed to the repair or restoration of the Property shall be used first to pay any amount owing to Lender under the Deed of Trust, then to

payment in full of the indebtedness, such proceeds shall be paid to Grantor as Grantor's interest may appear. If Lender holds any proceeds after

foreclosure of the Property, any unexpended proceeds shall turn to the benefit of, and pass to, the purchaser of the Property covered by the

Deed of Trust at any public sale or other sale held under the provisions of the Deed of Trust, or at any foreclosure sale of such Property.

Unexpended insurance at sale. Any unexpended insurance shall turn to the benefit of, and pass to, the purchaser of the Property covered by the

Deed of Trust at any public sale or other sale held under the provisions of the Deed of Trust, or at any foreclosure sale of such Property.

Grantor shall be bound by the provisions of the Deed of Trust, or if any portion of the Deed of Trust is amended or modified, that

would materially affect Lender's interests in the Property, or if any portion of the Deed of Trust is amended or modified, that

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insurance policy or (4) the remaining term of the Note, or (5) be treated as a balloon payment which will be due and payable at the Note's maturity. This Deed of Trust also will secure payment of these amounts. The rights provided for in this paragraph shall be in addition to any other rights or any remedies to which Lender may be entitled on account of the default. Any such action by Lender shall not be construed as curing the default so as to bar Lender from any remedy that it otherwise would have had.

WARRANTY; DEFENSE OF TITLE. The following provisions relating to ownership of the Property are a part of this Deed of Trust.

Title. Grantor warrants that: (a) Grantor holds good and marketable title of record to the Property in fee simple, free and clear of all liens and encumbrances other than those set forth in the Real Property description or in any life insurance policy, life report, or final title opinion issued in favor of, and accepted by, Lender in connection with this Deed of Trust, and (b) Grantor has the full right, power, and authority to execute and deliver this Deed of Trust to Lender.

Defense of Title. Subject to the exception in the paragraph above, Grantor warrants and will forever defend the title to the Property against the lawful claims of all persons. In the event any action or proceeding is commenced that questions Grantor's title or the interest of Trustee or Lender under this Deed of Trust, Grantor shall defend the action at Grantor's expense. Grantor may be the nominal party in such proceeding, but Lender shall be entitled to participate in the proceeding and to be represented in the proceeding by counsel of Lender's own choice, and Grantor will deliver, or cause to be delivered, to Lender such instruments as Lender may request from time to time to permit such participation.

Compliance With Law. Grantor warrants that the Property and Grantor's use of the Property comply with all existing applicable laws, ordinances, and regulations of governmental authorities.

CONDEMNATION. The following provisions relating to condemnation proceedings are a part of this Deed of Trust.

Application of Net Proceeds. If all or any part of the Property is condemned by eminent domain proceedings or by any proceeding or purchase in lieu of condemnation, Lender may at its election require that all or any portion of the net proceeds of the award be applied to the indebtedness or the repair or restoration of the Property. The net proceeds of the award shall mean the award after payment of all reasonable costs, expenses, and attorneys' fees. Trustee or Lender in connection with the condemnation.

Proceedings. If any proceeding in condemnation is filed, Grantor shall promptly notify Lender in writing, and Grantor shall promptly take such steps as may be necessary to defend the action and obtain the award. Grantor may be the nominal party in such proceeding, but Lender shall be entitled to participate in the proceeding and to be represented in the proceeding by counsel of its own choice, and Grantor will deliver or cause to be delivered to Lender such instruments as may be requested by it from time to time to permit such participation.

IMPOSITION OF TAXES, FEES AND CHARGES BY GOVERNMENTAL AUTHORITIES. The following provisions relating to governmental taxes, fees and charges are a part of this Deed of Trust:

Current Taxes, Fees and Charges. Upon request by Lender, Grantor shall execute such documents in addition to this Deed of Trust and take whatever other actions requested by Lender to perfect and continue Lender's lien on the Real Property. Grantor shall reimburse Lender for all taxes, as described below, together with all expenses incurred in recording, perfecting or continuing this Deed of Trust, including without limitation all taxes, fees, documentary stamps, and other charges for recording or registering this Deed of Trust.

Taxes. The following shall constitute taxes to which this section applies: (a) a specific tax upon this type of Deed of Trust or upon all or any part of the indebtedness secured by this Deed of Trust; (b) a specific tax on Grantor which Grantor is authorized or required to deduct from payments of the indebtedness secured by this type of Deed of Trust; (c) a tax on this type of Deed of Trust chargeable against the Lender or the holder of the Note; and (d) a specific tax on all or any portion of the indebtedness or on payments of principal and interest made by Grantor.

Subsequent Taxes. If any tax to which this section applies is enacted subsequent to the date of this Deed of Trust, this event shall have the same effect as an Event of Default (as defined below), and Lender may exercise any or all of its available remedies for an Event of Default as provided below unless Grantor either (a) pays the tax before it becomes delinquent, or (b) contests the tax as provided above in the Taxes and Liens section and deposits with Lender cash or a sufficient corporate surety bond or other security satisfactory to Lender.

SECURITY AGREEMENT; FINANCING STATEMENTS. The following provisions relating to this Deed of Trust as a security agreement are a part of this Deed of Trust:

Security Agreement. This instrument shall constitute a security agreement to the extent any of the Property constitutes fixtures or other personal property, and Lender shall have all of the rights of a secured party under the Uniform Commercial Code as amended from time to time.

Security Interest. Upon request by Lender, Grantor shall execute financing statements and take whatever other action is requested by Lender to perfect and continue Lender's security interest in the Real and Personal Property. In addition to recording this Deed of Trust in the real property records, Lender may, at any time and without further authorization from Grantor, file executed counterparts, copies or reproductions of this Deed of Trust as a financing statement. Grantor shall reimburse Lender for all expenses incurred in perfecting or continuing this security interest. Upon default, Grantor shall assemble the Personal Property in a manner and at a place reasonably convenient to Grantor and Lender and make it available to Lender within three (3) days after receipt of written demand from Lender.

Addresses. The mailing addresses of Grantor (debtor) and Lender (secured party), from which information concerning the security interest granted by this Deed of Trust may be obtained (each as required by the Uniform Commercial Code), are as stated on the first page of this Deed of Trust.

FURTHER ASSURANCES; ATTORNEY-IN-FACT. The following provisions relating to further assurances and attorney-in-fact are a part of this Deed of Trust:

Further Assurances. At any time, and from time to time, upon request of Lender, Grantor will make, execute and deliver, or will cause to be made, executed or delivered, to Lender or to Lender's designee, and when requested by Lender, cause to be filed, recorded, refiled, or re-recorded, as the case may be, at such times and in such offices and places as Lender may deem appropriate, any and all such mortgages, deeds of trust, security deeds, security agreements, financing statements, continuation statements, instruments of further assurance, certificates, and other documents as may, in the sole opinion of Lender, be necessary or desirable in order to effectuate, complete, perfect, continue, or preserve (a) the obligations of Grantor under the Note, this Deed of Trust, and the Related Documents, and (b) the liens and security interests created by this Deed of Trust as first and prior liens on the Property, whether now owned or hereafter acquired by Grantor. Unless prohibited by law or agreed to in the contrary by Lender in writing, Grantor shall reimburse Lender for all costs and expenses incurred in connection with the matters referred to in this paragraph.

Attorney-in-Fact. If Grantor fails to do any of the things referred to in the preceding paragraph, Lender may do so for and in the name of Grantor and at Grantor's expense. For such purposes, Grantor hereby irrevocably appoints Lender as Grantor's attorney-in-fact for the purpose of making, executing, delivering, filing, recording, and doing all other things as may be necessary or desirable, in Lender's sole opinion, to accomplish the matters referred to in the preceding paragraph.

FULL PERFORMANCE. If Grantor pays all the indebtedness when due, and otherwise performs all the obligations imposed upon Grantor under this Deed of Trust, Lender shall execute and deliver to Trustee a request for full reconveyance and shall execute and deliver to Grantor suitable statements of termination of any financing statement on file evidencing Lender's security interest in the Real and the Personal Property. Any reconveyance fee required by law shall be paid by Grantor, if permitted by applicable law.

DEFAULT. Each of the following, at the option of Lender, shall constitute an event of default ("Event of Default") under this Deed of Trust:

- Default on Indebtedness.** Failure of Grantor to make any payment when due on the indebtedness.
- Default on Other Payments.** Failure of Grantor within the time required by this Deed of Trust to make any payment for taxes or insurance, or any other payment necessary to prevent filing of or to effect discharge of any lien.
- Compliance Default.** Failure to comply with any other term, obligation, covenant or condition contained in this Deed of Trust, the Note or in any of the Related Documents.
- Breaches.** Any warranty, representation or statement made or furnished to Lender by or on behalf of Grantor under this Deed of Trust, the Note or the Related Documents is, or at the time made or furnished was, false in any material respect.
- Insolvency.** The insolvency of Grantor, appointment of a receiver for any part of Grantor's property, any assignment for the benefit of creditors, the commencement of any proceeding under any bankruptcy or insolvency laws by or against Grantor, or the dissolution or termination of Grantor's existence as a going business (if Grantor is a business). Except to the extent prohibited by federal law or Illinois law, the death of Grantor (if Grantor is an individual) also shall constitute an Event of Default under this Deed of Trust.
- Foreclosure, etc.** Commencement of foreclosure, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Grantor against any of the Property. However, this subsection shall not apply in the event of a good faith dispute by Grantor as to the validity or responsibility of the claim which is the basis of the foreclosure, provided that Grantor gives Lender written notice of such claim and furnishes reserves or a surety bond for the claim satisfactory to Lender.
- Breach of Other Agreement.** Any breach by Grantor under the terms of any other agreement between Grantor and Lender that is not remedied within any grace period provided therein, including without limitation any agreement concerning any indebtedness or other obligation of Grantor to

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Lender, whether asking now or later.

Events Affecting Guarantor. Any of the preceding events occur with respect to any Guarantor or any of the Indebtedness or such Guarantor dies or becomes incompetent.

Insolvency. Lender reasonably deems itself insolvent.

RIGHTS AND REMEDIES ON DEFAULT. Upon the occurrence of any Event of Default and at any time thereafter, Trustee or Lender, at its option, may exercise any one or more of the following rights and remedies, in addition to any other rights or remedies provided by law:

Acceleration. Lender shall have the right at its option to declare the entire Indebtedness immediately due and payable, including any prepayment penalty which Guarantor would be required to pay.

Foreclosure. With respect to all or any part of the Real Property, the Trustee shall have the right to foreclose by notice and sale, and Lender shall have the right to foreclose by judicial foreclosure, in either case in accordance with and to the full extent provided by applicable law.

UCC Remedies. With respect to all or any part of the Personal Property, Lender shall have all the rights and remedies of a secured party under the Uniform Commercial Code.

Contract Rights. Lender shall have the right, without notice to Guarantor, to take possession of and manage the Property and collect the Rents, including amounts past due and unpaid, and apply the net proceeds, over and above Lender's costs, against the Indebtedness. In furtherance of this right, Lender may request any tenant or other user of the Property to make payments of rent or use fees directly to Lender. If the Rents are collected by Lender, then Guarantor irrevocably designates Lender as Guarantor's attorney-in-fact to endorse instruments received in payment thereof in the name of Guarantor and to negotiate the same and accept the proceeds. Payments by tenants or other users to Lender in response to Lender's demand shall satisfy the obligations for which the payments are made, whether or not any proper grounds for the demand existed. Lender may exercise its rights under this subparagraph either in person, by agent, or through a receiver.

Appoint Receiver. Lender shall have the right to have a receiver appointed to take possession of all or any part of the Property, with the power to protect and preserve the Property, to operate the Property pending foreclosure or sale, and to collect the Rents from the Property and apply the proceeds, over and above the cost of the receivership, against the Indebtedness. The receiver may serve without bond if permitted by law. Lender's right of appointment of a receiver shall extend to the appointment of a receiver whether or not the apparent value of the Property exceeds the Indebtedness by a substantial amount. Employment by Lender shall not debar a person from serving as a receiver.

Tenancy at Sufferance. If Guarantor remains in possession of the Property after the Property is sold as provided above or Lender otherwise becomes entitled to possession of the Property upon default of Guarantor, Guarantor shall become a tenant at sufferance of Lender or the purchaser of the Property and shall, at Lender's option, either (a) pay a reasonable rental for the use of the Property, or (b) vacate the Property immediately upon the demand of Lender.

Other Remedies. Trustee or Lender shall have any other right or remedy provided in this Deed of Trust or the Note or by law.

Notice of Sale. Lender shall give Guarantor reasonable notice of the time and place of any public sale of the Personal Property or of the time after which any private sale or other disposition of the Personal Property is to be made. Reasonable notice shall mean notice given at least ten (10) days before the time of the sale or disposition. Any sale of Personal Property may be made in conjunction with any sale of the Real Property.

Sale of the Property. To the extent permitted by applicable law, Guarantor hereby waives any and all rights to have the Property marketed, in exercising its rights and remedies, the Trustee or Lender shall be free to sell all or any part of the Property together or separately, in one sale or by separate sales. Lender shall be entitled to bid at any public sale on all or any portion of the Property.

Waiver of Remedies. A waiver by any party of a breach of a provision of this Deed of Trust shall not constitute a waiver of or prejudice the party's rights otherwise to demand strict compliance with that provision or any other provision. Election by Lender to pursue any remedy provided in this Deed of Trust, the Note, or any other document, or provided by law shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Guarantor under this Deed of Trust shall constitute a waiver of or prejudice the party's rights to declare a default and to exercise any of its remedies.

Attorneys' Fees; Expenses. If Lender institutes any suit or action to enforce any of the terms of this Deed of Trust, Lender shall be entitled to recover such sum as the court may adjudge reasonable as attorney's fees at trial and on any appeal. Whether or not any court action is brought, all reasonable expenses incurred by Lender which in Lender's opinion are necessary at any time for the protection of its interest or the enforcement of its rights shall become a part of the Indebtedness payable on demand and shall bear interest at the Note rate from the date of expenditure until repaid. Expenses covered by the paragraph include, without limitation, however subject to any limits under applicable law, Lender's attorney's fees whether or not there is a lawsuit, including attorney's fees for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals and any anticipated pre-judgment collection services, the cost of searching records, obtaining the reports (including foreclosure reports), surveys, reports, appraisals, etc., of the Property, and fees for the Trustee, to the extent permitted by applicable law. Guarantor also will pay any court costs, in addition to all other sums provided by law.

Rights of Trustee. Trustee shall have all of the rights and duties of Lender as set forth in this section.

POWERS AND OBLIGATIONS OF TRUSTEE. The following provisions relating to the powers and obligations of Trustee are part of this Deed of Trust. Powers of Trustee. In addition to all powers of Trustee arising as a matter of law, Trustee shall have the power to take the following actions with respect to the Property upon the written request of Lender and Guarantor: (a) join in procuring and filing a map or plat of the Real Property, including the dedication of streets or other rights to the public; (b) join in granting any assessment or creating any restriction on the Real Property; and (c) join in any subordination or other agreement affecting the Deed of Trust or the interest of Lender under this Deed of Trust.

Obligations to Notify. Trustee shall not be obligated to notify any other party of a pending sale unless the action or proceeding is brought by or on behalf of the Trustee. Trustee shall meet all qualifications required for Trustee under applicable law. In addition to its powers and remedies set forth above, with respect to all or any part of the Property, the Trustee shall have the right to foreclose by notice and sale, and Lender shall have the right to foreclose by judicial foreclosure, in either case in accordance with and to the full extent provided by applicable law.

Successor Trustee. Lender, at Lender's option, may from time to time appoint a successor Trustee to any Trustee appointed hereunder by an instrument executed and acknowledged by Lender and recorded in the office of the recorder of COOK County, Illinois. The instrument shall contain, in addition to all other matters required by state law, the name of the original Lender, Trustee, and Guarantor, the book and page where the Deed of Trust is recorded, and the name and address of the successor Trustee, and the instrument shall be executed and acknowledged by Lender or his successor in interest. The successor Trustee, without conveyance of the Property, shall succeed to all the title, power, and duties conferred upon the Trustee in this Deed of Trust and by applicable law. The procedure for substitution of Trustee shall govern to the exclusion of all other provisions for substitution.

NOTICES TO GRANTOR AND OTHER PARTIES. Any notice under this Deed of Trust shall be in writing and shall be effective when actually delivered or, if mailed, shall be deemed effective when deposited in the United States mail first class, registered mail, postage prepaid, directed to the address shown near the beginning of this Deed of Trust. Any party may change its address for notices under this Deed of Trust by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. All copies of notices or foreclosures from the holder of any lien which has priority over this Deed of Trust shall be sent to Lender's address, as shown near the beginning of this Deed of Trust. For notice purposes, Guarantor agrees to keep Lender and Trustee informed at all times of Guarantor's current address.

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Deed of Trust:

Amendments. This Deed of Trust, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Deed of Trust. No alteration of or amendment to this Deed of Trust shall be effective unless given in writing and signed by the party or parties sought to be changed or bound by the alteration or amendment.

Applicable Law. This Deed of Trust has been delivered to Lender and accepted by Lender in the State of Illinois. This Deed of Trust shall be governed by and construed in accordance with the laws of the State of Illinois.

Caption Headings. Caption headings in this Deed of Trust are for convenience purposes only and are not to be used to interpret or define the provisions of this Deed of Trust.

Merger. There shall be no merger of the interest or estate created by this Deed of Trust with any other interest or estate in the Property at any time held by or for the benefit of Lender in any capacity, without the written consent of Lender.

Multiple Parties. All obligations of Guarantor under this Deed of Trust shall be joint and several, and all references to Guarantor shall mean each and every Guarantor. This means that each of the persons signing below is responsible for all obligations in this Deed of Trust.

Severability. If a court of competent jurisdiction holds any provision of this Deed of Trust to be unenforceable or unworkable as to any person or circumstance, such holding shall not affect the enforceability of any other provision of this Deed of Trust. If a court of competent jurisdiction holds any provision of this Deed of Trust to be unenforceable or unworkable as to any person or circumstance, such holding shall not affect the enforceability of any other provision of this Deed of Trust. If the enforceability of any provision of this Deed of Trust is determined to be unenforceable or unworkable as to any person or circumstance, such holding shall not affect the enforceability of any other provision of this Deed of Trust. If the enforceability of any provision of this Deed of Trust is determined to be unenforceable or unworkable as to any person or circumstance, such holding shall not affect the enforceability of any other provision of this Deed of Trust.

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so modified, it shall be stricken and all other provisions of this Deed of Trust in all other respects shall remain valid and enforceable.

Successors and Assigns. Subject to the limitations stated in this Deed of Trust on transfer of Grantor's interest, this Deed of Trust shall be binding upon and inure to the benefit of the parties, their successors and assigns. If ownership of the Property becomes vested in a person other than Grantor, Lender, without notice to Grantor, may deal with Grantor's successors with reference to this Deed of Trust and the indebtedness by way of forbearance or extension without releasing Grantor from the obligations of this Deed of Trust or liability under the Indebtedness.

Time is of the Essence. Time is of the essence in the performance of this Deed of Trust.

Waivers and Consents. Lender shall not be deemed to have waived any rights under this Deed of Trust (or under the Related Documents) unless such waiver is in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by any party of a provision of this Deed of Trust shall not constitute a waiver of or prejudice the party's right otherwise to demand strict compliance with that provision or any other provision. No prior waiver by Lender, nor any course of dealing between Lender and Grantor, shall constitute a waiver of any of Lender's rights or any of Grantor's obligations as to any future transactions. Whenever consent by Lender is required in this Deed of Trust, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required.

Waiver of Homestead Exemption. Grantor hereby releases and waives all rights and benefits of the homestead exemption laws of the State of Illinois as to all indebtedness secured by this Deed of Trust.

EACH GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS DEED OF TRUST, AND EACH GRANTOR AGREES TO ITS TERMS.

GRANTOR:

X Gerald Henry Lodge (SEAL)
GERALD HENRY LODGE

X Mary J. Lodge
MARY J. LODGE

Signed, acknowledged and delivered in the presence of:

X _____
Witness

X _____
Witness

This Deed of Trust prepared by: X

Dana Russell
DANA RUSSELL

MIDLOTHIAN STATE BANK
3737 WEST 147th STREET
MIDLOTHIAN, ILLINOIS 60445

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Illinois

COUNTY OF Cook

"OFFICIAL SEAL"

Marilyn Bell

Notary Public, State of Illinois

My Commission Expires 6/26/95

On this day before me, the undersigned Notary Public, personally appeared Marilyn Bell, known to be the individual described in and who executed the Deed of Trust, and acknowledged to me that they signed the Deed of Trust as their free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 12th day of September, 1992

By Marilyn Bell Residing at 3737 W. 147th Mill.

Notary Public in and for the State of Illinois My commission expires 6/26/95

REQUEST FOR FULL RECONVEYANCE

(To be used only when obligations have been paid in full)

To: _____, Trustee

The undersigned is the legal owner and holder of all indebtedness secured by this Deed of Trust. All sums secured by this Deed of Trust have been fully paid and satisfied. You are hereby directed, upon payment to you of any sums owing to you under the terms of this Deed of Trust or pursuant to any applicable statute, to cancel the Note secured by this Deed of Trust (which is delivered to you together with this Deed of Trust), and to reconvey, without warranty, to the parties designated by the terms of this Deed of Trust, the estate now held by you under this Deed of Trust. Please mail the reconveyance and Related Documents to:

Date: _____

Beneficiary: _____

By: _____

Its: _____

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