

COOK COUNTY, ILLINOIS  
FILED FOR RECORD  
1992 FEB 13 PM 12:42

TRUST DEED

92089553

782063

CTTC 7

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made FEBRUARY 7, 1992, between LARRY BINSTEIN, A SINGLE PERSON NEVER MARRIED

herein referred to as "Mortgagors," and CHICAGO TITLE AND TRUST COMPANY, an Illinois corporation doing business in Chicago, Illinois, herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS the Mortgagors are justly indebted to the legal holders of the Installment Note hereinafter described, said legal holder or holders being herein referred to as Holders of the Note, in the principal sum of ONE HUNDRED

FORTY FIVE THOUSAND AND 00/100-----Dollars, evidenced by one certain Installment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF ~~DEALER~~ THE FIRST NATIONAL BANK OF LINCOLNWOOD, A NATIONAL BANKING ASSOCIATION

and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from DATE on the balance of principal remaining from time to time unpaid at the rate of \* percent per annum in installments (including principal and interest) as follows: \*SEE RIDER ATTACHED HERETO AND MADE A PART HEREOF

-----Dollars or more on the ----- day of ----- and ----- thereafter until said note is fully paid except that the final payment of principal and interest, if not sooner, shall be due on the ----- day of ----- 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 installment unless paid when due shall bear interest at the rate of \*\* per annum, and all of said principal and interest being made payable at such banking house or trust company in LINCOLNWOOD, 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 THE FIRST NATIONAL BANK OF ~~CHICAGO~~ LINCOLNWOOD, 6401 N. LINCOLN AVENUE, LINCOLNWOOD, IL 60645

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 performed, 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 VILLAGE OF MORTON GROVE COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

\*\*SEE DEFAULT RATE ON RIDER ATTACHED HERETO AND MADE A PART HEREOF

LOT 7 AND 8 (EXCEPT THE WEST 22 FEET OF LOT 8 AFORESAID) IN HAPPS ELDORADO ESTATES A SUBDIVISION OF THE NORTH HALF OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 18, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN; IN COOK COUNTY, ILLINOIS

THIS INSTRUMENT WAS PREPARED BY MICHAEL A. GREENSTEIN  
MAIL TO 8401 NORTH LINCOLN AVENUE, LINCOLNWOOD, ILLINOIS

which, with the property hereinafter described, is referred to herein as the "premises." 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 Mortgagors 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, leader 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 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, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits the Mortgagors do hereby expressly release and waive.

This trust deed consists of two pages. The covenants, conditions and provisions appearing on page 2 (the reverse side of this trust deed) are incorporated herein by reference and are a part hereof and shall be binding on the mortgagors, their heirs, successors and assigns.

WITNESS the hand and seal of Mortgagors the day and year first above written.

\_\_\_\_\_| SEAL | LARRY BINSTEIN | SEAL |  
\_\_\_\_\_| SEAL | \_\_\_\_\_ | SEAL |

STATE OF ILLINOIS, I. THOMAS P. CATANIA  
County of COOK SS. a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT LARRY BINSTEIN, A SINGLE PERSON NEVER MARRIED

who IS personally known to me to be the same person whose name IS subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this \_\_\_\_\_ day of FEBRUARY 1992.  
\_\_\_\_\_  
Notary Public

OFFICIAL SEAL  
THOMAS P. CATANIA  
Notary Public, State of Illinois  
My Commission Expires 3-24-92

Notarial Seal

13-44-488-08  
New Order  
9285-44-1

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1. Mortgages shall promptly repair, restore or rebuild any buildings or improvements now or hereafter situated on and premises insured against loss or damage by fire, lightning or windstorm (and flood damage, where the lender is required by law to have its loan so insured) under policies providing for payment by the insurer... [The text continues with detailed provisions regarding mortgage insurance, building repairs, and lender requirements.]

2. Mortgages shall pay... [The text continues with provisions regarding the payment of taxes and assessments.]

3. Mortgages shall... [The text continues with provisions regarding the maintenance and repair of buildings.]

4. In case of default... [The text continues with provisions regarding the consequences of default.]

5. The Trustee... [The text continues with provisions regarding the role and powers of the Trustee.]

6. Mortgages shall... [The text continues with provisions regarding the recording and filing of mortgages.]

7. Where the lender... [The text continues with provisions regarding the lender's obligations.]

8. The proceeds... [The text continues with provisions regarding the distribution of proceeds.]

9. Upon... [The text continues with provisions regarding the appointment of a receiver.]

10. No action... [The text continues with provisions regarding the enforcement of the trust.]

11. Trustee... [The text continues with provisions regarding the Trustee's duties.]

12. Trustee... [The text continues with provisions regarding the Trustee's powers.]

13. Trustee... [The text continues with provisions regarding the Trustee's authority.]

14. Trustee... [The text continues with provisions regarding the Trustee's jurisdiction.]

15. Trustee... [The text continues with provisions regarding the Trustee's liability.]

16. Before... [The text continues with provisions regarding the recording of the deed.]

17. The Trust... [The text continues with provisions regarding the Trust's administration.]

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

Chicago Title and Trust Company, Trustee  
 Identification No. 232069

ASSISTANT SECRETARY/Assistant Vice President  
 M. B. [Name]

FOR RECORDER'S INDEX PURPOSES  
 INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE

The principal sum and interest to be payable in installments as follows: \$926.85 or more on the 1st day of APRIL, 1992 and \$926.85 or more on the 1st day of each and every 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 MARCH, 2022.

Interest on said note shall accrue at a rate per annum equal to the interest rate index in effect each day, which rate shall change when and as the interest rate index changes, however, the interest rate will never be higher than 16.00%. All installment payments received on said note shall be applied first to the payment of interest accrued to the date the installment is paid, and any amount remaining from an installment after application to interest shall be applied in reduction of unpaid principal. If the monthly installment payment is insufficient to pay the interest accrued for any month, the undersigned agrees to pay the actual billing from the bank of interest accrued for that month. Interest on said note shall increase to a rate per annum equal to the sum of the interest rate index in effect each day plus 5.0% (which rate shall change when and as the interest rate index changes) upon default, or after the due date of the final installment until all installments are paid, however, the increased interest rate will never be higher than 16.00%. Interest on said note will be computed based upon a 360-day year for the actual number of days elapsed. The interest rate index is the moving average each month of the highest "Prime Rate" as published in the Money Rates section of The Wall Street Journal each business day. The "Prime Rate" in effect on non-business days shall be the highest Prime Rate published in The Wall Street Journal on the immediately preceding business day. Any interest rate index change shall be effective as of the first day of the second month immediately following a change in the interest rate index for any month. If the index is no longer available, the bank will choose a new index in its sole discretion and will send notification of this choice. The installment payments due under said note shall be changed as of the first day of the month following the effective date of any change in the interest rate index to a monthly payment amount sufficient to repay the loan based on the amount necessary to fully amortize the remaining loan balance at the new interest rate over the remaining loan term. Bank shall give notice at least 25 calendar days but not more than 120 calendar days prior to the effective date of any change in the installment payment pursuant to a change in the interest rate index as hereinabove set forth.

In addition to the payments called for herein, Mortgages shall deposit monthly with the holder of said note a sum equal to 1/12 of the annual Real Estate tax bill based upon the last ascertainable tax bill as Tax Reserve. All deposits made pursuant to this tax reserve clause shall be on a Debtor-Creditor relationship and the holder of said reserve shall not be obligated to pay any interest thereon, same being specifically waived by the Mortgagee hereunder. Holder of said reserve does not assume the obligation of paying the real estate taxes, and it shall remain the obligation of the Mortgagee to secure such funds from the reserve to pay such taxes when due, or in lieu thereof, Mortgagee shall establish an interest bearing pledged savings account in accordance with the provisions of Illinois Revised Statutes, Chapter 17, Paragraph 4906.

TRANSFER OF THE PROPERTY: DUPLICATION

If all or any part of the premises or any interest in it is sold or transferred without the prior written consent of the holders of the Note hereby secured, the holders of the Note may, at their option, require immediate payment in full of all unpaid indebtedness secured by this Trust Deed

If the holders of the Note exercise this option, they shall give Mortgagee, their heirs, executors, administrators or assigns, notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Mortgagee, their heirs, executors, administrators or assigns, must pay all indebtedness secured by this Trust Deed. If Mortgagee, their heirs, executors, administrators or assigns, fails to pay all the indebtedness prior to the expiration of this period, the holders of the Note may in their sole discretion terminate this Trust Deed without further notice or demand on Mortgagee, their heirs, executors, administrators, or assigns.

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