

UNOFFICIAL COPY

25

February 18, 1992

between MONIER BANK & TRUST COMPANY,

This Indenture, Made

on Illinois Corporation, not personally but as Trustee under the provisions of a Deed or Deeds of trust duly recorded and delivered to said Bank in pursuance of a Trust Agreement dated 12/1/88

and known as trust number 25086, hereinafter referred to as "First Party" and First Suburban National Bank.

an Illinois corporation herein referred to as "TRUSTEE" witnesseth

THAT, WHEREAS First Party has concurrently herewith executed its note bearing even date herewith in the PRINCIPAL SUM OF Forty-five Thousand and no/100-----

DOLLARS.

made payable in full at First Suburban National Bank, and delivered in and to Easy Life Real Estate and Management Co., Inc.

which said Note the First Party promises to pay out of that portion of the said estate subject to said Trust Agreement and hereinafter specifically described the said principal sum and interest

interest payable monthly - principal on demand 2% over Wall Street Journal Prime Rate on the balance of principal remaining from time to time unpaid at the rate of per cent per annum in

installments as follow: DOLLARS on the _____ day of _____

15 _____ and _____ DOLLARS on the _____ day of each _____

hereafter until said note is fully paid except that the final payment of principal and interest, if not earlier paid, shall be due on the 15 _____ 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

7% over Wall Street Journal Prime Rate bear interest at the rate of per cent per annum, and all said principal and interest being made payable at the office of First Suburban National Bank, 150 S. Fifth Ave., Maywood, IL 60153 Chicago, Illinois, or such other place in the City of Chicago as the legal holders of the note may from time to time, in writing, appoint.

NOW, THEREFORE, First Party to secure the payment of the said principal, sum of money and said interest in accordance with the terms, conditions 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, fully release, alien and convey unto the Trustee, its successors and assigns, the following described Real Estate situated, lying and being in the

City of Chicago, County of Cook, State of Illinois to wit P.I.N. 16-09-224-023

Property address: 426 N. Leamington, Chicago, IL 60644

Lot 9 in Block 3 in Wallers Subdivision of the West 1/2 of the West 1/2 of the Northeast 1/4 of Section 9, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

• DEPT-01 RECORDING. \$23.50
• T#2222 TRAN 8986 02/26/92 15:04:00
• #3000 § 4E-72-122125
COOK COUNTY RECORDER

which, with the property hereinafter described, is referred to herein as the "premises".

TOGETHER with all improvements, 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 thereon to them used to supply heat, gas, air conditioning, water, hot water, power, refrigeration (whether single units or centrally controlled), and ventilation, including without restricting the foregoing, screens, window shades, storm doors, and windows, floor coverings, major lamps, awnings, stores, 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 on the premises by First Party, or successively assigned, shall be considered as constituting parts of the real estate.

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

IT IS FURTHER UNDERTAKEN 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 on said premises which may become damaged or destroyed, (2) keep said premises in good condition and repair, without waste, and free from mechanical or other items or claims for loss not expressly subordinated to the tenancy, (3) pay when due any indebtedness which may be incurred by a lien or charge on the premises superior to the tenancy, and upon request exhibit satisfactory evidence of the discharge of such, prior to the Trustee or 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 authorities 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 utility attaches all general taxes, and pay several large 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 records therein, (8) pay in full under protest in the manner provided by law, any tax or assessment which First Party may desire to collect, (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 paying due for payment by the insurance companies of monies sufficient either to pay the cost of replacement or remaining 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 affixed to each note, and to deliver all policies, including additional and renewal policies, to holders of the note, and in case of insurance about in excess to deliver renewals 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 hereinafter set forth in any form and manner deemed expedient, and may, but need not, have full and partial payments of principal or interest, prepayment, prepayments, if any, and purchase, discharge, compromise or settle any tax or other lien or claim thereon, or redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment. All monies paid for any of the purposes herein authorized an all expenses paid or incurred in connection therewith, including attorneys' fees, and any other monies advanced by Trustee or the holders of the note in protect the mortgaged premises and the tenancy, 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 per cent per annum. Action 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 officer without regard to the accuracy of such bill, statement or estimate or to the validity of any tax assessment, sale, forfeiture, tax lien or tax or claim thereon.

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 at immediately the case of default in making payment of principal or interest on the note, or (ii) 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 herein and such default shall continue for three days 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 tenancy. In any suit to foreclose the tenancy, 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 attorney's fees, Trustee's fees, court fees, costs for documents and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of decree of partition) all such abstracts of title, title searches and examinations, guarantee policies, foremen 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 in the title to the property which may be had pursuant to such decree the true condition of the title in 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 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 proceeding, in which either of them shall be a party, either as plaintiff, claimant or defendant, by reason of this trust deed or any indebtedness heretofore secured; or (b) preparations for the commencement of any suit for the foreclosure hereon 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 hereto; 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 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 for such receiver, of the person or persons, if any, liable for the payment of the indebtedness secured hereby, and without regard to the then 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 or deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as doing any further acts when First Party, its successors or assigns, 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 authorize the receiver to apply the net income in his hands in payment of a whole or an part of: (1) the indebtedness secured hereby, or by any other instrument creating this trust deed, or any tax, special assessment or other item which may be or become superior to the tenancy or of such decree, provided such application is made prior to the foreclosure sale. (2) the deficiency in case of a sale and deficiency.

7. Trustee or the holders of the note shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

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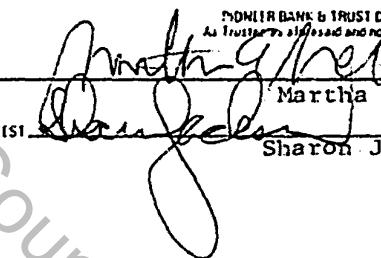
8. Trustee has no duty to examine the title, location, existence or condition of the premises, nor shall Trustee be obligated to record the trust deed in the office of any power herein given unless expressly obligated by the terms hereof, nor be liable for any acts or omissions hereunder, except those done in good faith, in the conduct of that of the acts or omission hereunder, and it may require indemnities satisfactory to it before exercising any power herein given.

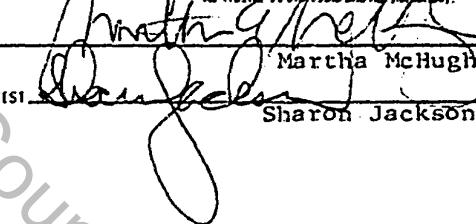
9. Trustee shall release this trust deed and the lien thereof by proper instrument upon presentation of satisfactory evidence that all indebtedness secured by this trust deed has been fully paid, and Trustee may execute and deliver a release hereof to and at the request of any person who shall, either 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 on behalf of First Party, and where the release is requested of the original trustee and 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 on behalf of First Party.

10. 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 Trustee, the then Recorder of Deeds of the county in which the premises are situated shall be Successor in Trust. 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.

THIS TRUST DEED is executed by the PIONEER BANK & TRUST COMPANY, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee and said PIONEER BANK & TRUST COMPANY, hereby warrants that it possesses full power and authority to execute this instrument, and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said First Party or on said PIONEER BANK & TRUST COMPANY personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant, either express or implied, herein contained, all such liability, if any, being expressly waived by Trustee and by every person now or hereafter claiming any right or security hereunder, and that so far as the First Party and its successors and said PIONEER BANK & TRUST COMPANY personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby converted for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said note provided or by action to enforce the personal liability of the pawner, if any.

IN WITNESS WHEREOF, PIONEER BANK & TRUST COMPANY, not personally, but as trustee as aforesaid, has caused these presents to be signed by its Vice President, and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.

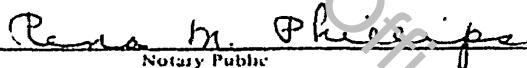
By _____

 Martha McHugh
 Vice President

ATTEST _____

 Sharon Jackson
 Assistant Secretary

STATE OF ILLINOIS } SS.
 COUNTY OF COOK }

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above named Vice President and Assistant Secretary of the PIONEER BANK & TRUST COMPANY, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Assistant 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 Corporation for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that said Assistant Secretary, as custodian of the corporate seal of said Corporation, caused the corporate seal of said Corporation to be affixed to said instrument as said Assistant Secretary's own free and voluntary act and as the free and voluntary act of said Corporation for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 18th day of February, 19 92


 Rena M. Phillips
 Notary Public

FOR INFORMATION ONLY
 INSERT STREET ADDRESS OF ABOVE
 DESCRIBED PROPERTY HERE

D STREET First Suburban National Bank of Maywood
 E CITY 150 S. 5th Ave.
 L Maywood IL 60153
 V INSTRUCTIONS
 R RECORDER'S OFFICE BOX NUMBER _____



92122125

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

Trustee.

PIONEER BANK & TRUST COMPANY, 4000 W. North Avenue, Chicago, Illinois 60639

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