

UNOFFICIAL COPY

TRUST DEED

92128491

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, made February 21 19 92, between Robert S. Allen and Evelyn W. Allen, husband and wife, as joint tenants of the Village of Forest Park County of Cook State of Illinois herein referred to as "Mortgagors," and Avenue Bank and Trust Company of Oak Park an Illinois CORPORATION doing business in Oak Park, Illinois, herein referred to as TRUSTEE, witnesseth: 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 hundred fifteen and 00/100ths (\$115,000.00) Dollars, evidenced by one certain Note of the Mortgagors of even date herewith, made payable to BEARER Avenue Bank of Oak Park

and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from date of disbursement on the balance of principal remaining from time to time unpaid at the rate of 9.25 percent fixed for the first five years, then the rate shall be re-adjusted to 275 basis points the three year T - Bill for the remaining two years.

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 and all of said principal and interest being made payable at such banking house or trust company 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 Avenue Bank and Trust Company of Oak Park, Oak Park, Illinois.

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 hereby 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

COUNTY OF Cook AND STATE OF ILLINOIS, to wit:
 Lot 21 in Block 1 in C. and J. Schlund's Subdivision of Blocks 25, 26, 27, 28, 38 and 39 in Railroad Addition to Harlem, a subdivision of the Southeast 1/4 of section 12, township 39 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois. DEPT-01 RECORDING \$27.00
 Permanent Index Number: 15-12-438-004 : 15555 TRAN 1833 02-28/92 11:30:00 : 8108 : -72-128491 : COOK COUNTY RECORDER
 Commonly known as: 212 S. Elgin, Forest Park, IL 60130

This document was prepared by:
 Avenue Bank of Oak Park
 104 N. Oak Park Avenue
 Oak Park, IL 60301

which, with the property hereinafter described, is referred to herein as the "premises."
 TOGETHER with all improvements, incumbrances, easements, fixtures, and appurtenances therein belonging, and all rents, issues and profits thereof for so long and during all such times as Mortgagors may be entitled therein (which are elected 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, inador 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 terms 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.
 Robert S. Allen (SEAL) Evelyn W. Allen (SEAL)
 ROBERT S. ALLEN (SEAL) EVELYN W. ALLEN (SEAL)

STATE OF ILLINOIS : the undersigned
 SS a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT
 County of Cook Robert S. Allen and Evelyn W. Allen, husband and wife, as joint tenants
 who are personally known to me to be the same person, s. whose name s. were they subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their 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 Notarial Seal this 21st day of February, A. D. 19 92

Notary Public
 [Signature]
 [Stamp]

1-09-2003 p.7

BOX 283

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1-4 FAMILY RIDER Assignment of Rents

THIS 1-4 FAMILY RIDER is made this 21st day of February, 19 92, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to Avenue Bank of Oak Park (the "Lender") of the same date and covering the Property described in the Security Instrument and located at:

212 S. Elgin, Forest Park, IL 60130

[Property Address]

1-4 FAMILY COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

A. ADDITIONAL PROPERTY SUBJECT TO THE SECURITY INSTRUMENT. In addition to the Property described in the Security Instrument, the following items are added to the Property description, and shall also constitute the Property covered by the Security Instrument: building materials, appliances and goods of every nature whatsoever now or hereafter located in, on, or used, or intended to be used in connection with the Property, including, but not limited to, those for the purposes of supplying or distributing heating, cooling, electricity, gas, water, air and light, fire prevention and extinguishing apparatus, security and access control apparatus, plumbing, bath tubs, water heaters, water closets, sinks, ranges, stoves, refrigerators, dishwashers, disposals, washers, dryers, awnings, storm windows, storm doors, screens, blinds, shades, curtains and curtain rods, attached mirrors, cabinets, panelling and attached floor coverings now or hereafter attached to the Property, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the Property covered by the Security Instrument. All of the foregoing together with the Property described in the Security Instrument (or the leasehold estate if the Security Instrument is on a leasehold) are referred to in this 1-4 Family Rider and the Security Instrument as the "Property."

B. USE OF PROPERTY; COMPLIANCE WITH LAW. Borrower shall not seek, agree to or make a change in the use of the Property or its zoning classification, unless Lender has agreed in writing to the change. Borrower shall comply with all laws, ordinances, regulations and requirements of any governmental body applicable to the Property.

C. SUBORDINATE LIENS. Except as permitted by federal law, Borrower shall not allow any lien inferior to the Security Instrument to be perfected against the Property without Lender's prior written permission.

D. RENT LOSS INSURANCE. Borrower shall maintain insurance against rent loss in addition to the other hazards for which insurance is required by Uniform Covenant 5.

E. "BORROWER'S RIGHT TO REINSTATE" DELETED. Uniform Covenant 13 is deleted.

F. BORROWER'S OCCUPANCY. Unless Lender and Borrower otherwise agree in writing, the first sentence in Uniform Covenant 6 concerning Borrower's occupancy of the Property is deleted. All remaining covenants and agreements set forth in Uniform Covenant 6 shall remain in effect.

G. ASSIGNMENT OF LEASES. Upon Lender's request, Borrower shall assign to Lender all leases of the Property and all security deposits made in connection with leases of the Property. Upon the assignment, Lender shall have the right to modify, extend or terminate the existing leases and to execute new leases, in Lender's sole discretion. As used in this paragraph G, the word "lease" shall mean "sublease" if the Security Instrument is on a leasehold.

H. ASSIGNMENT OF RENTS; APPOINTMENT OF RECEIVER; LENDER IN POSSESSION. Borrower absolutely and unconditionally assigns and transfers to Lender all the rents and revenues ("Rents") of the Property, regardless of to whom the Rents of the Property are payable. Borrower authorizes Lender or Lender's agents to collect the Rents, and agrees that each tenant of the Property shall pay the Rents to Lender or Lender's agents. However, Borrower shall receive the Rents until (i) Lender has given Borrower notice of default pursuant to paragraph 21 of the Security Instrument and (ii) Lender has given notice to the tenant(s) that the Rents are to be paid to Lender or Lender's agent. This assignment of Rents constitutes an absolute assignment and not an assignment for additional security only.

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 (Seal) - Borrower
 STEPHEN W. ALLEN

 (Seal) - Borrower
 STEPHEN S. ALLEN

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this 1-4 Family Rider. has an interest shall be a breach under the Security Instrument and Lender may invoke any of the remedies permitted by the Security Instrument.

I. CROSS-DEFAULT PROVISION. Borrower's default or breach under any note or agreement in which Lender shall terminate when all the sums secured by the Security Instrument are paid in full.

Lender, or Lender's agents or a judicially appointed receiver, may do so at any time when a default occurs. Any application of Rents shall not or a judicially appointed receiver, before or after giving notice of default to Borrower, Lender, or Lender's agents and will not perform any act that would prevent Lender from exercising its rights under this paragraph. Lender, or Lender's agents or a judicially appointed receiver, shall not be required to enter upon, take control of Borrower represents and warrants that Borrower has not executed any prior assignment of the Rents and has not Lender secured by the Security Instrument pursuant to Uniform Covenant 7.

If the Rents of the Property are not sufficient to cover the costs of taking control of and managing the Property and of collecting the Rents any funds expended by Lender for such purposes shall become indebtedness of Borrower to Rents and profits derived from the Property without any showing as to the inadequacy of the Property as security. Lender shall be entitled to have a receiver appointed to take possession of and manage the Property and collect the Rents or any judicially appointed receiver shall be liable to account for only those Rents actually received; and (vi) and other charges on the Property, and then to the sums secured by the Security Instrument; (v) Lender, Lender's receiver's fees, premiums on receiver's bonds, repair and maintenance costs, insurance premiums, taxes, assessments, of taking control of and managing the Property and collecting the Rents; including, but not limited to, attorney's fees, all Rents due and unpaid to Lender or Lender's agents upon Lender's written demand to the tenant; (iv) unless applicable law provides otherwise, all Rents collected by Lender or Lender's agents shall be applied first to the costs to collect and receive all of the Rents of the Property; (iii) Borrower agrees that each tenant of the Property shall pay for the benefit of Lender only, to be applied to the sums secured by the Security Instrument; (ii) Lender shall be entitled If Lender gives notice of breach to Borrower, (i) all Rents received by Borrower shall be held by Borrower as trustee

10-321226

Property of Cook County Clerk