

THE ABOVE SPACE FOR RECORDERS USE ONLY

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THIS INDENTURE, Made APRIL 13, 1992, between The Midwest Bank and Trust Company, a Banking 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 APRIL 14, 1989 and known as trust number 91-04-1761 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 installment note bearing even date herewith in the Principal Sum of ONE HUNDRED FIFTY-EIGHT THOUSAND AND NO/100 (\$158,000.00) Dollars,

made payable to BEARER which said Note the First Party promises to pay out that portion of the trust estate subject to said Trust Agreement and hereinafter specifically described, the said principal sum and interest FROM APRIL 13, 1992 on the balance of principal remaining from time to time unpaid at the rate of 8.75% per cent per annum in installments as follows: ONE THOUSAND TWO HUNDRED NINETY-EIGHT AND 99/100 (\$1,298.99)---

Dollars on the 13TH day of MAY 19 92 and ONE THOUSAND TWO HUNDRED NINETY-EIGHT AND 99/100 (\$1,298.99) Dollars on the 13TH 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 13TH day of APRIL 19 97. 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 20 percent per annum, and all of said principal and interest being made payable at such banking house or trust company in Melrose Park, 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 AMERICAN NATIONAL BANK OF MELROSE PARK in said City.

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 situated, lying and being in the COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

LOT 38 IN BLOCK 3 IN GOSS JUDD AND SHERMAN'S WEST DIVISION STREET HOME ADDITION, BEING A SUBDIVISION OF THE SOUTHWEST 1/4 OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN # 15-03-129-001 VOL. 153

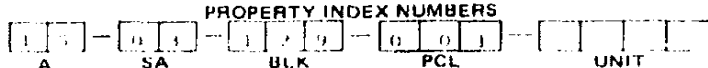
COMMONLY KNOWN AS: 1547 NORTH 20TH AVENUE; MELROSE PARK, ILLINOIS

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COOK COUNTY RECORDER

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which, with the property hereinafter described, is referred to herein as the "premises," TOGETHER with all improvements, tenements, assessments, 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 hereby and are 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 held 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.

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 repair or rebuilding 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 form 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 policy to be delivered 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 any partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other lien or claim against the premises, or redemption 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 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 is taken, shall be as much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the rate of 20 percent per annum. The 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.

DELIVERY PREPARED BY & MAILED TO:
2001 Bank of Chicago
Midwest Bank & Trust Company
1606 N. Western Avenue
Sherwood Park IL 60835
RON ROCHESTER
AMERICAN NATIONAL BANK OF MELROSE PARK
4159 OLD RIVER RD.
SCHILLER PARK, IL

or RECORDER'S OFFICE BOX NO.
for information only insert street address of above described property.
1547 NORTH 20TH AVENUE; MELROSE PARK, ILL.

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UNOFFICIAL COPY

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 immediately in the case of default in making payment of any installment 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, stenographic 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 ~~SIX~~ SIX 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 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 and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further time 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 usual in such cases for the protection, possession, control, management and operation of the premises during the whole of said period. The Court may, time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (1) The indebtedness secured hereby, or by any decree foreclosing this trust deed, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to 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.

8. Trustee has no duty to examine the title, location, existence, or condition of the premises, nor shall Trustee be obligated to record this trust deed or to exercise any power hereof, unless expressly required by the terms hereof, nor be liable for any acts or omissions hereunder, except in case of its own gross negligence or misconduct or that of the agents or employees of Trustee, 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 hereunder 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, including the refusal to act of Trustee, the then Recorder or Registrar of Titles in which the instrument is 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.

11. In the event of the commencement of judicial proceedings to foreclose this trust deed, First Party does hereby expressly waive any and all rights of redemption from under any order or decree of foreclosure of this trust deed on behalf of First Party, and each and every person may legally bid a quinquiescens interest in or title to the premises after the date of the execution of this trust deed, and First Party, for itself, its successor and assign, and for all it may legally bind, agrees that when sale is had under any order or decree of foreclosure of this trust deed, the master in chancery or other officer making such sale, or his successor in office shall be and is authorized immediately to execute and deliver to the purchaser at such sale, a deed conveying the premises showing the amount paid thereon, and if paid based by the person in whose favor the order or decree is entered, the amount of his bid therefor.

12. It is hereby agreed that in the event the First Party sells, transfers, conveys, assigns or deposits of the property herein involved, or suffers or permits the transfer of the title to said property by operation of law or creditor process, or further encumbers said property, without first securing the written consent of the Holder, then and in any such event, at the option of the Holder, the entire principal balance of the Note secured by this Trust Deed shall become immediately due and payable, together with all accrued interest.

13. If the full amount of any monthly payment is not received by ten (10) days after the due date, a late charge of 5% of the principal and interest payment will be assessed.

14. In order to provide for payment of taxes, assessments, insurance premiums & other charges on the property securing this indebtedness, the First Party agrees to deposit with the Holder monthly a pro rata portion of the current year taxes, upon the disbursement of the loan, and to pay monthly in addition to the above payment, a sum estimated by the Holder to be equivalent to 1/12 of such items. If the amount estimated is not sufficient, the First Party promises to pay the difference upon demand.

THIS TRUST DEED is executed by the undersigned Trustee, not personally, but as Trustee as aforesaid, and it is expressly understood and agreed by the parties hereto, notwithstanding anything to the contrary notwithstanding, that each and all of the covenants, undertakings and agreements herein made are made and intended, not as personal covenants, undertakings and agreements of the Trustee named and referred to in said Agreement, for the purpose of binding it personally, but this instrument is executed, and delivered by The Midwest Bank and Trust Company, Trustee, solely in the exercise of the powers conferred upon it as such Trustee, and no personal liability or personal responsibility is assumed by, or shall at any time be asserted or enforced against, The Midwest Bank and Trust Company, its agents or employees, on account hereof, or on account of any covenant, undertaking or agreement herein or in said principal note contained, either expressed or implied, all such personal liability, if any, being hereby expressly waived and released by the party of the second part or holder or holders of said principal or interest notes hereof, and by all persons claiming by or through or under said party of the second part or the holder or holders, owner or owners of such principal notes, and by every person now or hereafter claiming any right or security hereunder.

Anything herein contained to the contrary notwithstanding, it is understood and agreed that The Midwest Bank and Trust Company, individually, shall have no obligation to see that the performance or nonperformance of any of the covenants herein contained, it being understood that the payment of the money secured hereby and the performance of the covenants herein contained shall be enforced only out of the property hereby mortgaged and the rents, issues and profits thereof.

IN WITNESS WHEREOF, The Midwest Bank and 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 Cashier, the day and year first above written.

The Midwest Bank and Trust Company As Trustee as aforesaid and not personally,

By [Signature] VICE-PRESIDENT

Attest [Signature] ASST. TRUST OFFICER

Laura J. Sovick

Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that

Barbara Love

Vice-President of THE MIDWEST BANK AND TRUST COMPANY, and

Angela McClain Asst. Trust Officer

Vice-President of said Bank, who are personally known to me to be the same persons whose names are subscribed in the foregoing instrument as such Vice-President and Assistant Cashier, 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 Assistant Cashier, then and there acknowledged that he, as Assistant Cashier of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as his 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.

NOTARIAL SEAL
Laura J. Sovick
Notary Public, State of Illinois
My Commission Expires July 27, 1993

Given under my hand and notarial seal, this 13th day of April, A. D. 1992

[Signature] Notary Public

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.

The instalment Note mentioned in the within Trust Deed has been identified
herewith under Identification No. 75-748-532-9
XXXXXXXXXXXXXXXXXXXXXXXXXXXX
AMERICAN NATIONAL BANK OF MELROSE PARK Trustee