



TRUST DEED
92358129

UNOFFICIAL COPY

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, Made May 11, 19 92, between Garfield Ridge Trust & Savings Bank N/K/A Bank of Chicago-Garfield Ridge, Illinois, a national banking association, 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 12/28/89 and known as Trust Number 89-12-13, herein referred to as "First Party," and

COMMERCIAL NATIONAL BANK OF BERWYN, a National Banking Corporation an Illinois corporation herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS First Party has concurrently herewith executed an instalment note bearing even date herewith in the Principal Sum of Sixty Two Thousand Five Hundred and NO/100ths (\$62,500.00)----- Dollars,

made payable to THE ORDER OF COMMERCIAL NATIONAL BANK OF BERWYN and delivered, in and by which said Note the First Party promises to pay out of that portion of the trust estate subject to said Trust Agreement and hereinafter specifically described, 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 8.00 per cent per annum for instalment payments and interest as follows: and at the

variable rate thereafter of 1.50% per annum above the prime rate announced by this Lender, such rate to be changed on the day or days said prime rate is changed, and with interest after maturity at a variable rate 2.00% per annum above said prime rate. All interest shall be paid monthly. All payments shall be first applied to accrued interest to day of actual payment with the remainder, if any, applied to the unpaid balance of the principal. Interest shall be computed on the basis of a 360 day year and charged for the actual number of days elapsed. Undersigned agrees to pay reasonable attorney's fees, costs and expenses incurred by Lender in the collection and enforcement of this Note.

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payable at such banking house or trust company in Berwyn Illinois, as the holders of the note may, from time to time, in writing appoint, and in the absence of such appointment, then at the Office of COMMERCIAL NATIONAL BANK OF BERWYN

in said municipality.

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 situate, lying and being:

COUNTY OF DuPage

AND STATE OF ILLINOIS, to-wit:

Lot 6 in Sawmill Creek, Unit No. 1, being a Subdivision of part of the East 1/2 of the Northwest 1/4 of Section 33, Township 38 North, Range 11, East of the Third Principal Meridian, according to the Plat thereof recorded August 15, 1978 as Document R78-76740, in DuPage County, Illinois.

DEPT-01 RECORDING \$26.50
T#9999 TRAN 1223 05/22/92 10:39:00
#3432 # 1F #92-358128
COOK COUNTY RECORDER

Permanent Tax Index # 09-33-110-023

Property address: 1622 Lakeview Dr., Darien, IL 60559

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

TOGETHER with all improvements, incumbrances, easements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof in so far as 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 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-door beds, ovens, 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 the said Trustee, its successors and assigns, forever, for the purposes, and upon the terms and conditions 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: (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed; (b) 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; (c) 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; (d) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (e) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (f) refrain from making material alterations in said premises except as required by law or municipal ordinance; (g) 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; (h) pay in full under protest, in the manner provided by statute, any tax or assessment, which First Party may desire to contest; (i) 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 replacing or repairing 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 attached to each policy; and to deliver all policies, including additional and renewal policies, to holders of the note, and in case of insurance about to expire, 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 hereinafter set forth in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest

MAIL TO:

THIS DOCUMENT PREPARED BY:

Charles J. Hilbrich, V.P.

Commercial National Bank of Berwyn
3322 S. Oak Park Avenue
Berwyn, IL 60402

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

1622 Lakeview Dr.

Darien, IL 60559

PLACE IN RECORDER'S OFFICE BOX NUMBER

THIS IS A JUNIOR TRUST DEED

25.50

UNOFFICIAL COPY

on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redem 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 Trustee or the holders of the note to protect the mortgaged premises and the lien hereof, plus reasonable compensation to Trustee for such 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 seven per cent per annum. Inaction 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 and all taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public officer 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 (a) immediately in the case of the default in making payments 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 and to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the amount 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, appraisers' fees, delays for documentary and expert evidence, stamping agents' charges, public auction costs and costs which may be sustained as to items to be captioned after any of the decrees of procuring all such abstracts of title, title searches and examinations, title policies, Torrens certificates, and similar data and insurance with respect to title as Trustee or holders of the note may deem to be reasonably necessary either in person or by agent or by attorney to holders 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 however so much additional indebtedness secured hereby and immediately due and payable with interest thereon at the rate of seven 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, defendant, or claimant, 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 rights as aforesaid 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, to the payment 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 debts 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 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 true 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 be empowered 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 times 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 profits which may be necessary or be usual in such cases for the protection, preservation, control, management and operation of the premises during the period of such foreclosure. The court from time to time may authorize the receiver to apply the net income or his hands in payment in whole or in part of: (a) The indebtedness secured hereby, or by any party foreclosing this trust deed, or any tax, special assessments or other lien which may be or become superior to the lien hereof or of such debt, provided such application is made prior to such foreclosure sale; (b) 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 as all reasonable times and access thereto shall be permitted for that purpose.

8. Trustee has no duty to examine the title, nor the existence or condition of the premises, or to stipulate into the validity of the signatures or the identity, capacity, or authority of the signatories on the note or trust deed, nor shall Trustee be obligated to record this trust deed or to exercise any power herein given unless expressly obligated 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 its agents or employees or Trustee, and it may require independent satisfactory or it before exercising any power herein given.

9. Trustee shall release this trust deed and the lien thereon by recording a satisfaction 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 note herein described any note which bears an identification number in comparing to be placed thereon by a person written hereunder or which conforms in substance with the description herein contained of the note and which purports to be executed by the person herein designated as the maker thereof; and where the release is requested of the original trustee and it has never placed its identification number on the note described herein, it may accept as the 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 by the person herein designated as maker thereof.

10. Trustee may assign by instrument in writing filed in the office of the Recorder or Registrar of Tolls in which this instrument shall have been recorded or filed in case of the resignation, inability or refusal to act of Trustee, the then receivables 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.

11. The word "note" when used in this instrument shall be construed to mean "notes" when more than one note is used.

HOWEVER, IF ALL OR ANY PART OF THE PROPERTY IS SOLD OR TRANSFERRED WITHOUT LENDER'S PRIOR WRITTEN CONSENT, LENDER MAY DECLARE THE ENTIRE LOAN BALANCE TO BE IMMEDIATELY DUE AND PAYABLE AND AFTER 30 DAYS BORROWERS CAN BECOME LIABLE FOR EXPENSES OF FORECLOSURE INCLUDING COURT COSTS AND REASONABLE ATTORNEY'S FEES.

BORROWER SHALL PAY TO THE NOTEHOLDER A LATE CHARGE OF 5% OF ANY MONTHLY INSTALLMENTS NOT RECEIVED BY THE NOTEHOLDER WITHIN 10 DAYS AFTER THE INSTALLMENT IS DUE.

Garfield Ridge Trust & Savings Bank N/A Bank of Chicago-Garfield Ridge, 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 Secretary, the day and year first above written.

IN WITNESS WHEREOF, Chicago-Garfield Ridge, 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 Secretary, the day and year first above written.

Garfield Ridge Trust & Savings Bank As Trustee as aforesaid and N/A Bank of Chicago-Garfield Ridge not personally.

By Rosemarie J. Baran Vice-President
Rosemarie J. Baran, Land Trust Officer

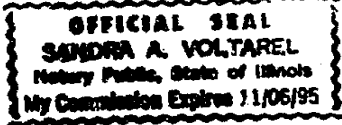
Attest June A. Novotny Secretary
June A. Novotny, Assistant Vice President

STATE OF ILLINOIS }
COUNTY OF COOK } SS.

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that the above named Vice President and Secretary of the above named Vice President and Secretary of the foregoing instrument as such Vice President and 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 Company for the uses and purposes therein set forth; and the said Secretary then and there acknowledged that said Secretary, as custodian of the corporate seal of said Company, caused the corporate seal of said Company to be affixed to said instrument as said Secretary's own free and voluntary act and as the free and voluntary act of said Company for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 11th day of May, 1992

Sandra A. Voltare Notary Seal



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. _____

BY _____ TRUSTEE

