

UNOFFICIAL COPY

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 First Party, its successors or assigns may be entitled thereto (which are pledged primarily and on a party with said real estate and not secondarily), and all apparatus, equipment, or articles now or hereafter

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

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1991 APR 18 PM 2:33

COOK COUNTY ILLINOIS

99-13-102-04-1005

commonly known as 10401 South Roberts Road, Palos Hills, IL 60465

UNIT 4 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COLONIAL VILLAGE OFFICE CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NUMBER 25749051, IN THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 13, TOWNSHIP 37 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

AND STATE OF ILLINOIS, to wit:

and assigns, the following described Real Estate situated, lying and being in the COUNTY OF

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

absence of such appointment, then at the office of FIRST STATE BANK AND TRUST COMPANY OF PALOS HILLS in said City, Illinois, as the holders of the note may, from time to time, in writing appoint, and in trust company in Palos Hills

19 96 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 eight percent per annum, and all of said principal and interest being made payable at such banking house or paid except that the final payment of principal and interest, if not sooner paid, shall be due on the 1st day of April

as follows: One Thousand Two Hundred Thirty Three and 04/100 (\$1,233.04) and One Thousand Two Hundred Thirty Dollars on the 1st day of May 1991

of 10.75% per cent per annum in 60 months (Five year balloon only) installments

specifically described, the said principal sum and interest on the balance of principal remaining from time to time hereinafter at the rate made payable to BEARER FIRST STATE BANK AND TRUST COMPANY OF PALOS HILLS 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

PRINCIPAL SUM OF One Hundred Ten Thousand Dollars and No/100 (\$110,000.00) DOLLARS

THAT, WHEREAS First Party has concurrently herewith executed an installment note bearing even date herewith in the PURSUANCE OF A Trust Agreement dated March 28, 1991 and known as trust number 5201

an Illinois corporation herein referred to as TRUSTEE, witnesseth: FIRST STATE BANK AND TRUST COMPANY OF PALOS HILLS

herein referred to as "First Party," and of Illinois, not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to said Bank in

This Indenture, Made March 28 1991, Between, of SICKORY HILLS a corporation (FORM NO. 1A)

APR 18 91 73-01 236L

at Palos Hills

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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 or 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 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 powers

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 overplus to First Party, its legal representatives or assigns, as their rights may appear.

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, stenographers' 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 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 eight 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, in 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.

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 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.

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, foreclosure, tax lien or title or claim thereof.

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 mechanical 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 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 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 repairing or replacing 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 said 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 full or partial payments of any act herebefore set forth in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest or prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or foreclosure 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 mortgage premises and the lien hereof, 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 eight 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.

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

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.

By First Party or its successors or assigns shall be considered as constituting part of the real estate. physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed in the premises therein or thereon used to supply heat, gas, conditioning, water, light, power, refrigeration, air conditioning, water, light, power, refrigeration, air conditioning, and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, in-laid beds, awnings, stoves and water heaters. All of the foregoing are declared to be a part of said real estate whether controlled, and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, in-laid 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

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Trust Officer

ATTEST

STANDARD BANK AND TRUST COMPANY OF HICKORY HILLS

IN WITNESS WHEREOF, the Trust Officer, and its corporate seal to be hereunto affixed and attested by its Trust Officer, has caused these presents to be signed by its Trust Officer, and its corporate seal to be hereunto affixed and attested by its Trust Officer, on this day and year first above written.

THIS TRUST DEED is executed by the STANDARD BANK AND TRUST COMPANY OF HICKORY HILLS 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 STANDARD BANK AND TRUST COMPANY OF HICKORY HILLS hereby warrants that its possession of said power and authority to execute this instrument), and as it 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 STANDARD BANK AND TRUST COMPANY OF HICKORY HILLS personally to pay the said note or any interest thereon, or any indebtedness arising hereunder, or to perform any covenant therein expressed or implied herein contained, all such liability, if any, being expressly waived by Trustee and said STANDARD BANK AND TRUST COMPANY OF HICKORY HILLS personally and that so far as the First Party and its successors and assigns are concerned, the legal holder or holders of said note and the owner of any indebtedness arising hereunder shall look solely to the person or persons named in the instrument 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 grantors, it is...

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COOK COUNTY, ILLINOIS FILED FOR RECORD 93 MAY -6 AM 11:08

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10. Trustee may register 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.

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 depicted 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.

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 herein given unless expressly obligated by the terms hereof, not 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.

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.

which may be necessary or are usual in such cases for the protection, preservation, management and operation of the premises during the 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.

UNOFFICIAL COPY

STATE OF ILLINOIS
COUNTY OF COOK ss.

I, the undersigned
a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that
Bridgette W. Scanlan
STANDARD BANK AND TRUST COMPANY
of the OF HICKORY HILLS and
James J. Martin Jr.

of said Bank, who are personally known to me to be the same persons whose names are sub-
scribed to the foregoing instrument as such AVP & T and T.O. , 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
then and there acknowledged that AVP & T custodian of the corporate seal
of said Bank, did affix the corporate seal of said Bank to said instrument as T.O.
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.

GIVEN under my hand and notarial seal, this 10th

day of April A.D. 19 91

[Signature]

Notary Public



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The Instrument Note mentioned in the within
Trust Deed has been identified herewith under

Identification No. _____

Trustee

Trustee

Box **BOX 333**

TRUST DEED

STANDARD BANK AND TRUST COMPANY OF HICKORY HILLS

AS TRUSTEE
TO

*Prepared by Mail
1st State Bank of Hickory Hills
10760 S. Redwood Ct.
Hickory Hills, Ill 60465
Box 333*

STANDARD BANK AND TRUST COMPANY OF HICKORY HILLS

7800 West 95th Street
HICKORY HILLS, ILL.