

REVOLVING TRUST DEED

This instrument was prepared by
E. P. Cremerius
 236 E. Northwest Hwy.
 Palatine, IL 60069 VIG 22008100

UNOFFICIAL COPY 94428413

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS TRUST DEED made May 9, 1994, between Catherine E. Openlock, divorced and not since remarried

herein referred to as "Mortgagors," and Edward P. Cremerius, of Palatine,

Cook, Illinois, herein referred to as "TRUSTEE," witnesseth THAT, WHEREAS the Mortgagors are duly indebted to the legal holders of the Revolving Loan Agreement (herein called "Agreement") hereinabove described, said Agreement being a revolving credit loan as defined by S.H.A. ch. 17, para. 6405, said legal holder or holders being herein referred to as Holders of the Agreement evidenced by one certain Revolving Loan Agreement of the Mortgagors of even date herewith, made payable as stated therein and delivered, in and by which said Agreement the Mortgagors promise to pay the indebtedness outstanding from time to time with interest thereon, payable in installments pursuant to the Agreement providing for a line of credit of Twenty thousand and no/100 Dollars \$20000.00 and, additional advances not exceeding the amount of the line of credit. The interest rate provided for in the Agreement is an adjustable interest rate based on a formula equal to eight (8) points over the 90-day commercial paper rate (high grade, major corporations) as published in the Wall Street Journal, subject to a minimum ANNUAL PERCENTAGE RATE of 10% and a maximum of 21.0%.

The obligations of the Holder of the Agreement to make further or future advances shall be optional with the Holder and no commitment is hereby made to make future advances.

Five thousand two hundred fifty and

85/100 dollar 5250.00 with interest thereon, and payment of all future advances made within 20 years

of the date of this Deed to or on behalf of Mortgagors or any one of them, such future advances to have the same priority as the initial advance made on the date of this trust deed, with interest thereon, in accordance with the terms, provisions and limitations of this trust deed, and the Agreement of even date herewith 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 by these presents 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, STATE OF ILLINOIS, to wit:

LOT 16 IN BLOCK 81 IN HOFFMAN ESTATES VI, BEING A SUBDIVISION OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 21, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 3, 1958, AS DOCUMENT NO. 17171637, IN COOK COUNTY, ILLINOIS.

P.I.N. 07-21-220-004

DEPT-01 RECORDING	\$26.00
T#5555 TRAN 8003 05/11/94 14:58:00	
#3349 § 11.3 #4-4-24413	
COOK COUNTY RECORDER	

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

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 Mortgagors 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, 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 article 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 uses 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.

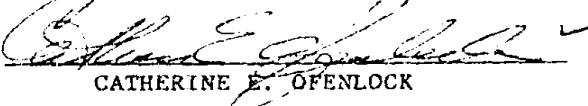
THIS TRUST DEED MAY NOT BE ASSUMED WITHOUT THE WRITTEN CONSENT OF THE LEGAL HOLDERS OF THE AGREEMENT THAT THIS TRUST DEED SECURES.

THE COVENANTS, CONDITIONS AND PROVISIONS.

1. Mortgagors shall (a) promptly repair, restore, or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be 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 notwithstanding any right or option granted by any superior lien or by any superior lienholder to permit the principal balance of such superior lien to increase, not permit the principal balance of any superior lien to increase above the balance existing at the time of the making of this Trust Deed until this Trust Deed shall have been paid in full, and upon request exhibit satisfactory evidence of the discharge of such prior lien to Trustee or to holders of the agreement; (d) complete within a reasonable time any building or building 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) make no material alterations in said premises except as required by law or municipal ordinance.

This trust deed consists of two pages. The covenants, conditions and provisions continued on page 2 (the reverse side of this trust deed) are incorporated herein by reference and are a part thereof 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.


 CATHERINE E. OPENLOCK

[SEAL]

[SEAL]

[SEAL]

STATE OF ILLINOIS,

SS.

County Cook I, Erin L. Lind, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY

Catherine E. Openlock, divorced and not since remarried

whom personally known to me to be the same person whose name is

subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that

she signed, sealed and delivered the said instrument as her

free and voluntary act, for the uses and purposes therein set forth.

9th day of May 1994



Notary Public

OFFICIAL SEAL
ERIN L. LIND

NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 11/10/98

Notarial Seal

UNOFFICIAL COPY

DESCRIPTIVE PROPERTY INDEX

SEMENOS AND ASSOCIATE

148

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EMERIUS AND ASSOCIATE

16. Before releasing this Dataset, Provider of Services shall provide for its services a fee as determined by the parties to this Trade Term.

13 This True Bill and all previous parts, shall extend to and be binding upon Alterkoffer and all persons claiming under or through him, his heirs, executors, administrators, successors, assigns, and all persons claiming by or under him, his heirs, executors, administrators, successors, assigns, and all persons claiming by or under him.

14. Trustees may resign by instrument in writing filed in the office of the recorder of titles in which this instrument shall have been recorded or filed in the office of the recorder of titles in which this instrument shall have been recorded and acknowledged by the recorder of titles in which this instrument shall have been recorded.

in substance with the description herein contained of the Arrangement and which purports to be executed by the persons herein designated as makers thereof.

13. Trustees shall take such action as the Trustee Board has been granted by proper instruments upon presentation of a written application for a charitable endowment trust and delivery of a duly executed and witnessed affidavit before the trustee may exercise and act upon the same.

12. The trustee shall use due diligence to inquire into the validity of the signature or condition of the premises, or to inquire into the title, location, existence or condition of the property, or to inquire into the title, location, existence or condition of the premises, or to inquire into the title, location, existence or condition of the property.

11. Translated to the holder's name in an action at law upon the Agreement hereby secured
shall be permitted for the purpose of the Agreement to inspect the premises at all reasonable times and necessary thereto

10 No provision hereof shall be subject to any defense which would not be good and
11 absolute (b) such defense in case of a sale and delivery.

8. The proceeds of any lottery or raffle or other scheme shall be directed and applied in the following order of priority, on behalf of the parishes concerned:

Agreement must be reached by the parties to the present dispute before any agreement can be made. The parties shall be entitled to make such an agreement at any time during the period of the present dispute, provided that such an agreement does not affect the rights of the parties under the present dispute.

7. When the legislature has passed a bill to become law, it may act to force a vote before the bill becomes law. This is called a "veto." In addition, if a bill is vetoed, the legislature can override the veto by a two-thirds majority. If the legislature overrides the veto, the bill becomes law.

balance of any sum or value herein to intercede above the principal balance existing at the time of the making of this Trust Deed.

accuracy of such bid, according to our own assessments of available information, may be so far removed from the truth that it would be misleading to publish it.

6 The Trustee of the Agreement hereby agrees to pay to the Trustee of the Agreement the amount of the premium paid by the lessee to the lessor for the lease of the property described in the Agreement.

4. In case of default thereon, Trustee or the holder of the instrument may, but need not, make any payment or performance any act dates of expatriation

provided for by the intermediate companies or savings institutions to pay the cost of premiums for the holders of the Agreement under the same terms as the original policy.

to holdovers of the Agreement, provided that such holdovers are not inconsistent with Article 10 of the Agreement, any such or subsequent amendment which AlterPARTNER may desire to conclude.

THE GOVERNANCE, CONDITIONS AND PROVISIONS CONTINUED FROM PAGE 1 (THE REVERSE SIDE OF THIS TRUST DEED)