

TRUST DEED

UNOFFICIAL COPY  
Cosmopolitan Bank and Trust  
Successor Trustee to  
Cosmopolitan National Bank of Chicago

94502353

THE ABOVE SPACE FOR RECORDERS USE ONLY

IC 26321

THIS INSTRUMENT made MAY 25, 19 94, between COSMOPOLITAN NATL BANK AS TRUSTEE UNDER TRUST NO. 30093 herein referred to as "Grantors", and F. E. TRONCONE of OAKBROOK TERRACE, Illinois,

herein referred to as "Trustee", witnesseth:

THAT, WHEREAS the Grantors have promised to pay to Associates Finance, Inc., herein referred to as "Beneficiary", the legal holder of the Loan Agreement hereinafter described, the principal amount of FIFTY SIX THOUSAND, THREE HUNDRED FORTY DOLLARS AND NINETY NINE CENTS

Dollars (\$ 56340.99).

together with interest thereon at the rate of (check applicable box):

DEPT-01 RECORDING \$25.50  
10000 TRAN 7994 06/07/94 11:06:00  
49794 + CJ \* - 94 - 502353  
COOK COUNTY RECORDER

Agreed Rate of Interest: 14.19 % per year on the unpaid principal balances.

Agreed Rate of interest: This is a variable interest rate loan and the interest rate will increase or decrease with changes in the Prime Loan rate. The interest rate will be \_\_\_\_\_ percentage points above the Bank Prime Loan Rate published in the Federal Reserve Board's Statistical Release H.15. The initial Bank Prime Loan rate is \_\_\_\_\_%, which is the published rate as of the last business day of \_\_\_\_\_, 19\_\_\_\_; therefore, the initial interest rate is \_\_\_\_\_% per year. The interest rate will increase or decrease with changes in the Bank Prime Loan rate when the Bank Prime Loan rate, as of the last business day of the preceding month, has increased or decreased by at least 1/4th of a percentage point from the Bank Prime Loan rate on which the current interest rate is based. The interest rate cannot increase or decrease more than 2% in any year. In no event, however, will the interest rate ever be less than \_\_\_\_\_% per year nor more than \_\_\_\_\_% per year. The interest rate will not change before the First Payment Date.

Adjustments in the Agreed Rate of Interest shall be given effect by changing the dollar amounts of the remaining monthly payments in the month following the anniversary date of the loan and every 12 months thereafter so that the total amount due under said Loan Agreement will be paid by the last payment date of JUNE 1, 2009. Associates waives the right to any interest rate increase after the last anniversary date prior to the last payment due date of the loan.

The Grantors promise to pay the said sum in the said Loan Agreement of even date herewith, made payable to the Beneficiary, and delivered in 180 consecutive monthly installments: 1 at \$ 779.91, followed by 179 at \$ 757.70, followed by N/A at \$ -0-, with the first installment beginning on JULY 1, 19 94 and the remaining installments continuing on the same day of each month thereafter until fully paid. All of said payments being made payable at OAK PARK Illinois, or at such place as the Beneficiary or other holder may, from time to time, in writing appoint.

NOW, THEREFORE, the Grantors to secure the payment of the said obligation in accordance with the terms, provisions and limitations of this Trust Deed, and the performance of the covenants and agreements herein contained, by the Grantors 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, title and interest therein, situate, lying and being in the CITY OF COOK COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

LOT 13 AND THE NORTH 1/2 OF LOT 14 IN BLOCK 1 IN RESUBDIVISION OF LOTS 11 TO 16 AND 27 TO 32 IN BLOCK 1 AND LOTS 11 TO 32 IN BLOCK 2 AND LOTS 1 TO 10 IN BLOCK 3, TOGETHER WITH THE 16 FEET ALLEY RUNNING EAST AND WEST THROUGH THE SOUTH 1/2 OF ORIGINAL BLOCK 2 AND 16 AND 16 FEET ALLEY RUNNING EAST AND WEST THROUGH THE NORTH 1/2 OF THE ORIGINAL BLOCK 3 ALL IN HANNAH B. GANO'S ADDITION TO PULLMAN, A SUBDIVISION OF THE WEST 1/2 OF THE SOUTHEAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 21, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.  
TAX ID 25-21-321-001  
11722 S. PEARL, OAK PARK, IL.

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

TOGETHER with improvements and fixtures now attached together with assessments, rights, privileges, interests, rents and profits.

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 Grantors 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 Grantors, their heirs, successors and assigns.

WITNESS the hand(s) and seal(s) of Grantors the day and year first above written.  
Cosmopolitan Bank and Trust as Trustee under Trust Number 30093 and not personally.

For signatures and exculpatory provisions see rider hereto attached which is expressly incorporated herein and made a part hereof. (SEAL)

(SEAL)

(SEAL)

STATE OF ILLINOIS,

SS.

County of \_\_\_\_\_

I, \_\_\_\_\_  
a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT

who \_\_\_\_\_ personally known to me to be the same person whose name \_\_\_\_\_ subscribed to the foregoing Instrument, appeared before me this day in person and acknowledged that \_\_\_\_\_ signed and delivered the said Instrument as \_\_\_\_\_ free and voluntary act, for the uses and purposes therein set forth

GIVEN under my hand and Notarial Seal this \_\_\_\_\_ day of \_\_\_\_\_, A.D. 19\_\_\_\_

Notary Public

This instrument was prepared by

M. TOMASZEWSKI, 7035 W. NORTH AVE., OAK PARK, IL. 60302  
(Name) (Address)

ORIGINAL (1)
BORROWER COPY (1)
RETENTION COPY (1)

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1. Grantors shall (1) promptly repair, restore or substitute by building 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 mechanics' 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 Beneficiary; (4) complete within a reasonable time any building or buildings now or at anytime 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) make no material alterations in said premises except as required by law or municipal ordinance.

2. Grantors shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and shall, upon written request, furnish to Trustee or to Beneficiary duplicate receipts therefor. To prevent default hereunder Grantors shall pay in full under protest, in the manner provided by statute, any tax or assessment which Grantor may desire to contest.

3. Grantors shall 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 Beneficiary, under insurance policies payable, in case of loss or damage, to Trustee for the benefit of the Beneficiary, such rights to be evidenced by the standard mortgage clause to be attached to each policy, and shall deliver all policies, including additional and renewal policies, to Beneficiary, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.

4. In case of default therein, Trustee or Beneficiary may, but need not, make any payment or perform any act heretofore required of Grantors in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior incumbrances, 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 forfeiture affecting said premises or contest any tax or assessment, or defend any tax lien or other prior lien or title or claim thereof, or redeem 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 attorney's fees, and any other moneys advanced by Trustee or Beneficiary to protect the mortgaged premises and the lien hereof, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the annual percentage rate stated in the Loan Agreement this Trust Deed secures. Inaction of Trustee or Beneficiary shall never be considered as a waiver of any right accruing to them on account of any default hereunder on the part of Grantors.

5. The Trustee or Beneficiary 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 inquiring into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title of claim thereof.

6. Grantors shall pay when due all indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of Beneficiary, and without notice to Grantors, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding anything in the Loan Agreement 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 on the Loan Agreement, or (b) when default shall occur and continue for three days in the performance of any other agreement of the Grantors herein contained, or (c) immediately if all or part of the premises are sold or transferred by the Grantors without Beneficiary's prior written consent.

7. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, Beneficiary 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 Beneficiary for attorney's fees, Trustee's fees, appraiser's fees, outlay for documentary and expert evidence, stenographer's charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of preparing and filing abstracts of title, title searches and examinations, guaranteed policies, Tonnage certificates, and similar data and insurances with respect to title as Trustee or Beneficiary may deem to be reasonably necessary either to prosecute such suit or to entrance 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 annual percentage rate stated in the Loan Agreement this Trust Deed secures, when paid or incurred by Trustee or Beneficiary 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 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 of the locality hereof, whether or not actually commenced.

8. 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 expense 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 Loan Agreement, with interest thereon as herein provided, third, all principal and interest remaining unpaid on the note, fourth, any overplus to Grantors, their heirs, legal representatives or assigns, as their rights may appear.

9. Upon, or at any time after the filing of a bill to foreclose by 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 of Grantors, at the time of application for such receiver and without regard to the then value of the premises or whether the same will be then occupied as a furnished or not and the Trustee hereunder may be appointed as such receiver. Such receiver shall have the 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 Grantors, 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 are usual in such cases for the protection, possession, control, management and operation of the premises during the whole of said period. The Court from 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.

10. No action for the enforcement of the lien or of any provision hereof shall be subject to any defense which would not be good and available to the party interposing same in any action at law upon the note hereby secured.

11. Trustee or Beneficiary shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

12. 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, nor be liable for any acts or omissions hereunder, except in case of gross negligence or misconduct and Trustee may require indemnity satisfactory to Trustee before exercising any power herein given.

13. Upon presentation of satisfactory evidence that all indebtedness secured by this Trust Deed has been fully paid, either before or after maturity, the Trustee shall have full authority to release the Trust Deed, the lien thereof, by proper instrument.

14. In case of the resignation, inability or refusal to act of Trustee, the Beneficiary shall have the authority to appoint a Successor Trustee. Any Successor in Trust hereunder shall have the identical title, powers and authority as are herein given Trustee.

15. This Trust Deed and all provisions hereof, shall extend to and be binding upon Grantors and all persons claiming under or through Grantors and the word "Grantors" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the Loan Agreement or this Trust Deed. The term Beneficiary as used herein shall mean and include any successors or assigns of Beneficiary.

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DELIVERY

NAME  
STREET  
CITY

ASSOCIATES FINANCE, INC.  
7035 W. North Ave.  
Oak Park, IL 60302

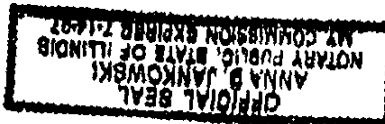
FOR THE CREDITORS INDEX PURPOSES  
INSERT STREET ADDRESS OR ABOVE  
DESCRIBED PROPERTY HERE

11723 S. PARKWOOD  
CHICAGO, ILL.

HOFSTADE  
INSTRUCTIONS

OR

RECORDER'S OFFICE BOX NUMBER



*Anna B. Jankowski*  
Notary Public

GIVEN under my hand and Notarial seal this 3rd day of June 19 94.

purposes therein set forth.  
and as the free and voluntary act of said COSMOPOLITAN BANK AND TRUST for the uses and  
acknowledged that said Land Trust Administrator, a own free and voluntary act  
therein set forth, and the said Land Trust Administrator then and there  
free and voluntary act of said COSMOPOLITAN BANK AND TRUST for the uses and purposes  
signed and delivered the said instrument as their own free and voluntary act and as the  
respectively, appeared before me this day in person and acknowledged that they  
such Vice President and Trust Officer and Land Trust Administrator  
me to be the same persons whose names are subscribed to the foregoing instrument as  
of COSMOPOLITAN BANK AND TRUST, personally known to  
Ter M. Doran  
I, the undersigned, a Notary Public in and for the County and State aforesaid, DO  
HEREBY CERTIFY that the above named Dennis M. Sheen and  
and

STATE OF ILLINOIS )  
COUNTY OF COOK )  
SS

Vice President and Trust Officer

Land Trust Administrator

BY: *Ter M. Doran*  
ATTEST: *Dennis M. Sheen*

COSMOPOLITAN BANK AND TRUST,  
AS TRUSTEE AS AFORESAID & NOT PERSONALLY

IN WITNESS WHEREOF, COSMOPOLITAN BANK AND TRUST not personally, but as Trustee as Officer  
aforesaid, has caused these presents to be signed by its Vice President and Trust Officer  
and its corporate seal to be hereunto affixed and attested by its  
Land Trust Administrator this 3rd day of June 19 94

This mortgage is executed by COSMOPOLITAN BANK AND TRUST, 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 COSMOPOLITAN BANK AND TRUST hereby warrants that it  
possesses full power and authority to execute this instrument) and it is expressly  
understood and agreed that nothing herein or in said note contained shall be construed  
as creating any liability on the said COSMOPOLITAN BANK AND TRUST, either individually  
or as Trustee aforesaid, personally to pay said note or any interest that may accrue  
thereof, or any indebtedness accruing hereunder, or to perform any covenant either  
express or implied herein contained all such liability if any, being expressly waived  
by the mortgagee and by every person now or hereafter claiming any right or security  
hereunder, and that so far as COSMOPOLITAN BANK AND TRUST, either individually or as  
trustee as aforesaid, or its successors, personally are concerned, the legal holder or  
holders shall look solely  
to the premises hereby conveyed 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 guarantor, if any.

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