

UNOFFICIAL COPY

1998307 83602046

This Indenture, Made

June 27

1998, between PIONEER BANK & TRUST COMPANY,

an Illinois Corporation, as grantor but as Trustee under the provisions of a Deed of Deeds in trust duly executed and delivered to said Bank in pursuance of a Trust Agreement dated 12/1/88and known as Trust Number 25086, herein referred to as "First Party" and First Suburban National Bank

an Illinois corporation, as referred to as "TRUSTEE" hereinbelow.

THEREFORE, First Party has consequently herewith executed its note bearing date herewith in the principal sum in Forty-five Thousand and no/100---

DOLLARS.

made payable in U.S. dollars to First Suburban National Bank debentured and by Easy Life Real Estate and Management Co., Inc.

which said Note the First Party promises to pay unto of that portion of the trust estate subject to said Trust Agreement and hereinafter specifically described, the said principal sum and interest

interest payable monthly, principal on demand on the balance of principal remaining from time to time unpaid at the rate of 2% over Wall Street Journal Prime Rateinstallments as follow: DOLLARS on the _____ day of _____1st _____ and every month thereafter DOLLARS on the _____ day of each _____thereafter until paid in full except that the final payment of principal and interest, if not sooner paid, shall be due on the _____ day of _____ year at _____ All suchpayment is to be made in 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 unpaid past when due shall7% over Wall Street Journal Prime Ratebeginning of the rate of _____ per cent per annum, and all of said principal and interest being made payable at the office of First Suburban National Bank,150 S. Fifth Ave., Maywood, IL 60153

Chicago, Illinois, or such other place in the City of Chicago as the legal holders of the note may from time to time, in writing, appoint.

NOW, THEREFORE, First Party to secure the payment of the said principal sum and 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, demise, release, alien and convey unto the Trustee, its successors and assigns, the following described Real Estate situated, lying and being in the

City of Chicago county Cook AND STATE OF ILLINOIS, to wit P.I.N. 16-09-214-024-0000Property address: 4948 W. Ohio, Chicago, ILLOT 29 IN BLOCK 11 IN GEORGE C. CAMPBELL'S SUBDIVISION OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

DEPT-01 RECORDING \$23.50
T#0011 TRAN 2882 07/11/94 14:56:00
44719 # RV #94-602046
COOK COUNTY RECORDER

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

TOGETHER with all improvements, fixtures, easements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof to be had and to receive at such times as First Party, its successors or assigns may be entitled thereto which are produced, stored and/or kept with said real estate and not separately, and all successive replacement or fixtures now or hereafter thereon or thereon used in supply heat, gas, air conditioning, water, light, power, refrigeration, etc., and similar units or centrally controlled, and sanitation, including fixtures comprising the following: streets, storm shades, storm doors and windows, floor coverings, window blinds, awnings, trees, etc., water fixtures, 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 fixtures, equipment or articles hereinafter placed at 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 trusts herein set forth.

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

1. Until the indebtedness shown shall be fully paid, and in case of the failure of First Party, its successors or assigns to, (i) promptly repair, restore or replace any buildings or improvements, new or hereafter on the premises which may become damaged or destroyed, (ii) keep said premises in good condition and repair, without waste, and free from mechanical or other kinds of damage, (iii) complete within a reasonable time all building or buildings now or at any time or in process of erection upon said premises, (iv) furnish all requirements of law or municipal ordinances with respect to the premises, and (v) not to damage, injure or commit material alterations in said premises except as required by municipal ordinance, (vi) pay before any liability attaches all general taxes, and any special taxes, under contracts, assessments, water bills, etc., sewer charges, and other charges against the premises when due, and when making payment to furnish to Trustee or to holders of the note duplicate records thereof, (vii) pay before payment of the amount accrued by reason of insurance policies, including additional and renewal policies, to holders of the note, (viii) pay to Trustee or to the holders of the note, in full, 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, (ix) cause about one acre, to deliver general policies not less than ten days prior to the respective dates of expiration, then to renew 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 or prime encumbrance, if any, and purchase, discharge, compromise or settle any tax or other charge upon or claim thereof, or reduce from any tax or liability affecting the premises and the bon homé, plus reasonable compensation to Trustee for each matter concerning which action herein authorized may be taken, shall be so much additional indebtedness, termed "Forfeiture" and shall become immediately due and payable without notice and with interest thereon at the rate of _____ per cent per annum, fraction of Trustee or holders of the note that may be constituted as a waiver of any right occurring 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 relating to taxes or assessments may do so according to any bill, statement or estimate prepared from the appropriate public office aforesaid made up to the accuracy of such bill, statement or estimate or into the custody of any tax assessor, tax collector, tax bon homé 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 accrued by this trust deed shall, notwithstanding anything in the note or in this trust deed in the contrary become due and payable at immediately on the date of default or making payment of any instrument of payment or interest on the note, or (ii) at the option of the holder of First Party or its successors or assigns in the one of the items specifically set forth in paragraph two of this default and such default shall continue for three days, and action to be exercised at any time after the expiration of said three day period.

4. When the indebtedness hereby accrued shall become due whether by acceleration or otherwise, holders of the note shall have the right to foreclose the bon homé, 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 attorney's fees, Trustee's fees, appraiser's fees, taxes for documents and expert evidence, stamp duties, changes, publication costs and costs which may be estimated to be items to be expended after entry of decree of partition of all such items of title, title searcher's fees, and expenses, insurance policies, Tarrant certificates, and similar data and documents with respect to title as Trustee or holder of the note may deem to be reasonably necessary either to prosecute such suit or to evidence to holders of any title which may be held 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 accrued hereby and payable at the rate of _____ per cent per annum.

5. The amounts of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: first, no amount of all costs and expenses incurred to the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph heretofore; second, all other items which under the terms herein constitute accrued indebtedness additional to that endorsed by the note, with interest thereon as herein provided, third, all principal and interest remaining on the note, fourth, any surplus to First Party, its legal representatives or assigns, all other rights may cease.

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 sufficiency of assistance at the time of application for such receiver, or 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 home, stead or not and the trustee hereunder may be appointed as such receiver. Such court yet shall have power to collect the rents, issues and profits of and damages during the pendency of such receivership and in case of a sale and a deficiency, during the full statutory period of redemption whether there be redemptions or not, as well as during any further time when First Party, its successors or assigns, except for the termination of such receiver, would be entitled to collect rents, issues and profits, and all other amounts which may be necessary or useful in such cases for the protection, preservation, removal, management and operation of the premises during the entire of said period. The court from time to time may authorize the receiver to pay the net income or net hauls in payment in whole or in part of (i) the undischarged secured hereby, or by any decree relating to this trust deed, or any tax or real assessment or other fee which may be or become superior to the bon homé of such degree, provided such application is made prior to the date of sale, (ii) the indebtedness 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.

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8. Trustee has no duty to examine the title, location, existence, or condition of property or other rights or obligations to record the title, deed, note, mortgage, or paper herein given unless expressly obligated by the terms hereof, nor be liable for any acts or omissions hereunder. Decedent or testator is own trustee, appraiser or conduct his/her business affairs in accordance with the laws of the state and may be informed satisfactorily to it before exercising any power herein given.

9. Trustee shall release this trust deed and the bond held by prior beneficiaries upon payment of all indebtedness hereunder if satisfied 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, when before its due maturity thereof, produce and exhibit to Trustee the note (representing that all indebtedness hereof secured has been paid, which represents that 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 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 Register 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.

UNOFFICIAL COPY

A.M.

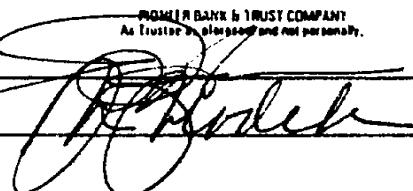
Proprietary
of Cook County
Fees

THIS TRUST DEED is executed by the PIONEER BANK & TRUST COMPANY, 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 PIONEER BANK & TRUST COMPANY, 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 to the said First Party or any other PIONEER BANK & TRUST COMPANY personally to pay the said note or any interest thereon accrued thereon, or to perform any covenant, either express or implied, herein contained, all such liability, if any, being expressly waived by First Party and by every person now or hereafter claiming any right or security hereunder, and that so far as the First Party and its successors and said PIONEER BANK & TRUST COMPANY personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises herein 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 grantor, if any.

IN WITNESS WHEREOF, PIONEER BANK & 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 Secretary, the day and year first above written.

PIONEER BANK & TRUST COMPANY
As Trustee by its president and not personally.

By _____ Vice President
ATTEST _____ Assistant Secretary

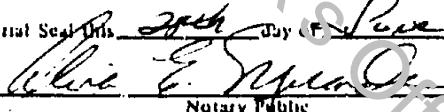


Vice President
Assistant Secretary

STATE OF ILLINOIS }
COUNTY OF COOK }

OFFICIAL SEAL
ALINA E. MIRANDA
Notary Public, State of Illinois
My Commission Expires 6-08-97

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above named Vice President and Assistant Secretary of the PIONEER BANK & TRUST COMPANY, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Assistant 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 is the free and voluntary act of said Corporation for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that said Assistant Secretary, as custodian of the corporate seal of said Corporation, caused the corporate seal of said Corporation to be affixed to said instrument as said Assistant Secretary's own free and voluntary act and as the free and voluntary act of said Corporation for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 29th day of June, 1987

Notary Public

Document Number

NAME FIRST SUBURBAN
STREET 150 S. ~~HIGHWOOD~~ FIFTH AV.
CITY HIGHWOOD, IL.
INSTRUCTIONS
RECORDING OFFICE BOX NUMBER _____


FOR INFORMATION ONLY
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE

4945 W. OHIO
CHICAGO IL 60616

94602046

The Installment Note mentioned in the
within Trust Deed has been identified here-
with under Identification No. _____

Trustee,

PIONEER BANK & TRUST COMPANY, 4000 W. North Avenue, Chicago, Illinois 60639