



# UNOFFICIAL COPY

300 ATLANTA FINANCIAL INC. 24

**TRUST DEED**  
INSTALLMENT  
VARIABLE RATE  
ADJUSTABLE PAYMENT

94602328

94602328

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, MADE June 15 1994 between Harris Bank Barrington, N.A. not personally but as Trustee under provisions of a Deed or Deeds in trust duly recorded and delivered to said Bank in pursuance of t/a/d 11-11-88 a/k/a Trust No. 11-4132. herein referred to as "Mortgagors," and

Harris Bank Barrington, National Association,

A National Banking Association doing business in Barrington, Illinois, herein referred to as TRUSTEE, witnesseth: THAT, WHEREAS the Mortgagors are justly indebted to Harris Bank Barrington, National Association (herein referred to as Lender) under the Note hereinafter described, said Lender or the legal holder or holders being herein referred to as Holders of the Note, in the principal sum of Seven Hundred Eighty Three Thousand Three Hundred Eighty Nine and no/100 Dollars, evidenced by one certain Note of the Mortgagors of even date herewith, made payable to Harris Bank Barrington, National Association and delivered, in and by which said Note the Mortgagors promise to pay the principal sum of \$783,389.00 plus interest on the balance of principal from time to time unpaid at the rate of 1.50% (\*) percent per annum in excess of the Lender's Prime Interest Rate from time to time in effect, payable in 179 installments of \$7,375.00 each, except as adjusted, beginning on July 15, 1994 and on the same day of each successive month thereafter, and a final installment of unpaid principal and interest due on June 15, 2009. The payments will be adjusted as follows: Beginning July 15, 1997 and on July 15 of each 3 years thereafter, the monthly payment of undesignated shall be adjusted by written notice to undersigned of the then outstanding principal balance due on said Note and shall set forth the new monthly payment necessary to amortize the outstanding principal balance over the remaining term of the Note. If undersigned's payments prior to any adjustment are insufficient to pay in full the interest due on said Note, said interest due shall be added to the principal balance due on said Note before calculation of adjusted monthly payment contemplated herein. All installment payments received on said Note shall be applied first to the payment of interest accrued to the date of the installment is paid and any amount remaining from an installment after application to interest shall be applied in reduction of unpaid principal. After maturity of the final installment, interest shall accrue at the rate of 15.00% per annum until paid in full. Interest on said Note will be computed based upon a 360-day year for the actual number of days elapsed from date of disbursement until paid in full.

All of said principal and interest being made payable at such banking house or trust company in Barrington, Illinois, as the holders of the note, may from time to time, in writing appoint, and in absence of such appointment, then at the office of Harris Bank in said City, Barrington, N.A.

NOW THEREFORE the Mortgagors 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 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 hereby present 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, to-wit:

lying and being in the

COUNTY OF COOK

AND STATE OF ILLINOIS.

The South 35 feet of Lot 7, Lot Eight, Lot Nine, Lot Ten and Lot Eleven in George A. Lageschulte's Subdivision of Part of the Northwest Quarter (1/4) of the Northwest Quarter (1/4) of Section 1, Township 42 North, Range 9, East of the Third Principal Meridian, in Cook County, Illinois, according to the Plat thereof recorded March 31, 1921 as Document Number 70 99 314.

P.I.N. No. 01-01-202-043

\* The Interest Rate on this Loan shall remain fixed at 7.75% for the initial 36 months. Thereafter, the Interest Rate on this Note shall be adjusted to 1.50% over the Lender's Prime Rate fixed for each 36 month period.

Except as against the trustee, nothing herein contained shall limit the right of any party to this instrument to enforce the personal liability of any other party to this instrument.

It is expressly understood and agreed by and between the parties hereto, anything herein contained to the contrary notwithstanding, that (a) each and all of the representations, warranties, covenants, undertakings and agreements made by the Trustee hereunder are made for the purpose of binding (and shall be enforceable against) only the assets of the Trust; (b) any provision of the instrument relating to a right of any person to be indemnified, held harmless, or reimbursed in any way out of the assets of the Trust or the assets of the Trustee, its successors, assigns, or representatives, shall be null and void insofar as it purports to create a right of reimbursement in favor of such person out of the assets of the Trust and in no case shall any claim of liability or right of reimbursement be asserted against Harris Bank Barrington, N.A. in its individual capacity; (c) the instrument is executed by the Trustee solely in the exercise of the powers expressly conferred upon the Trustee under the Trust and upon the written direction of the beneficiaries and/or holders of the power of direction of the Trust and Harris Bank Barrington, N.A. hereby warrants that it possesses all power and authority to execute the instrument; and (d) that no personal liability or personal responsibility is assumed by, nor shall at any time be asserted or enforceable against Harris Bank Barrington, N.A. on account of any representations, warranties, indemnities, covenants, undertakings or agreements contained in the instrument, either express or implied or arising in any way out of the transaction in connection with which this instrument is executed and delivered, all such personal liability or responsibility, if any, being expressly waived and released by all other parties hereto and by all persons claiming by, through or under said parties. The parties to this instrument hereby acknowledge that under the terms of the Trust, Harris Bank Barrington, N.A. has no obligation or duties in regard to the operation, management and control of the Trust property, nor does it have any possessory interest therein and that said company has no right to any of the rents, issues and proceeds from said Trust property. Notwithstanding anything in this instrument contained, Harris Bank Barrington, N.A. is not the agent for the beneficiary of said trust, and in the event of any conflict between the provisions of the exculpatory paragraph and the body of the instrument, the provisions of the exculpatory paragraph shall control.

This instrument is executed by Harris Bank Barrington, National Association, a national banking association, not personally but solely as Trustee under the provisions of a deed or deeds in trust duly recorded and delivered to said Company in pursuance of a Trust Agreement dated Nov 11 1988 and known as Trust No. 11-4132. Hereafter "The Trust" in the estate of the power and authority conferred upon and vested in it as such trustee.

141 S. Northwest Highway  
Barrington, IL 60010

Barrington, IL 60010  
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