

UNOFFICIAL COPY

This Indenture, Made

June 27

19 94 , between

The McHenry State Bank, a State Banking Association, not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to said Bank in pursuance of a Trust Agreement dated

December 20, 1985

and known as trust number

3485

herein referred to as "First Party," and ORMEL J. PRUST

and Illinois corporation herein referred to as Trustee, witnesseth:

THAT, WHEREAS First Party has concurrently herewith executed an installment note bearing even date herewith in the PRINCIPAL SUM OF THREE HUNDRED THIRTY-EIGHT THOUSAND AND NO/100-----

----- DOLLARS,

made payable to BEARER 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 specifically described, the said principal sum in monthly

installments as follows: THIRTY-SEVEN HUNDRED FIVE AND 19/100----- DOLLARS,

on the 10th day of August 19 94 , and ---\$3,705.19----- DOLLARS

on the 10th day of each and every consecutive month thereafter,

with interest on the principal balance from time

to time unpaid at the rate of 8.25 percent per annum payable monthly*

each of said installments of principal bearing interest after maturity at the rate of 8.25 percent per annum,

and all of said principal and interest being made payable at such banking house or trust company in

McHenry Illinois, as the holders of the note pay, from time to time, in writing appoint, and in absence of such

appointment, then at the office of McHenry State Bank in said City.

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 and assigns, the following described Real Estate situate, lying and being in the COUNTY OF McHenry and Cook AND STATE OF ILLINOIS, to-wit:

*Disclosures are based on a 12 year amortization schedule. The remaining loan balance shall be due and payable five years from the first payment date of the mortgage at the option of the lender or anytime thereafter on demand. The existing payment schedule should be continued until demand is made by the lender.

Parcel 3: Property Address 1686 N. 1st Avenue, Melrose Park, IL 60160
PIN #15-02-111-088

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 First Party, its successors or assigns 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, in-a-door 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 by First Party or its successors or assigns shall be considered as constituting part of the real estate.

0%2

75-20-0942

MP

94-42-2579

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31.00

McHenry St Bl

Box _____

TRUST DEED

MCHEHRY STATE BANK

as Trustee

To _____

Trustee _____

PROPERTY ADDRESS: _____

MCHEHRY STATE BANK
McHenry, Illinois
60301946

60301946

The Installment Note mentioned in the within Trust Deed has been identified herewith under Identification No _____

Trustee: _____

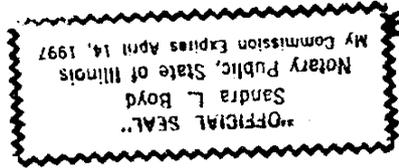
IMPORTANT
For the protection of both the borrower and lender, the note secured by this Trust Deed should be identified by the Trustee named herein before the Trust Deed is filed for record.

Sandra L. Boyd

MCHEHRY COUNTY RECORDER
PHYLLIS K. WALLERS

94R 039884

Prepared for Mrs. Mary W. King, Sr. 3510 W. Lincoln St. McHenry, Ill. 60050



Sandra L. Boyd
Notary Public
June 29, 1994

1. Sandra L. Boyd a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Phillip S. King, Sr., Trust Officer and Vice-President of The McHenry State Bank, and Thomas N. Hawkingson, Trust Officer of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice-President, and Trust Officer 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 Trust Officers then and there acknowledged that they as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to 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.

28th

June 29, 1994

Notary Public

94 JUN 29 PM 4:29

94 JUL 13 AM 10:22

COOK COUNTY, ILLINOIS
FILED FOR RECORD

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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.

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, nor 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.

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 as 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 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. In the event of the death, inability, removal or absence from said McHenry County of the Trustee, or of his refusal or failure to act, then Charles D. Collier of said County, is hereby appointed to be the first Successor in Trust; and if for any like cause said first successor fall or refuse to act, the person who shall then be the acting Recorder of Deeds of said County in which the premises are situated is hereby appointed to be second 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.

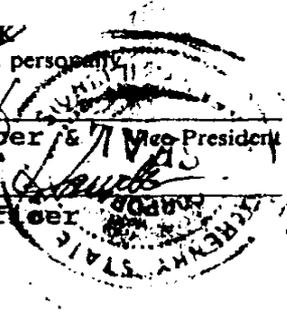
11. No transfer of title or possession of the property herein described will be permitted without the approval of the Trustee and the holder of the Note secured by this Trust Deed. Any such transfer will cause the Note to become due and payable.

THIS TRUST DEED is executed by the undersigned Trustee, not personally, but as Trustee as aforesaid; and it is expressly understood and agreed by the parties hereto, anything herein to the contrary notwithstanding, that each and all of the covenants, undertakings and agreements herein made are made and intended not as personal covenants, undertakings and agreements of the Trustee, named and referred to in said Agreement, for the purpose of binding it personally, but this instrument is executed and delivered by The McHenry State Bank, as Trustee, solely in the exercise of the powers conferred upon it as such Trustee, and no personal liability or personal responsibility is assumed by, nor shall at any time be asserted or enforced against, The McHenry State Bank, its agents, or employees, on account hereof, or on account of any covenant, undertaking or agreement herein or in said principal note contained, either expressed or implied, all such personal liability, if any, being hereby expressly waived and released by the party of the second part or holder or holders of said principal or interest notes hereof, and by all persons claiming by or through or under said party of the second part or the holder or holders, owner or owners of such principal notes, and by every person now or hereafter claiming any right or security hereunder.

Anything herein contained to the contrary notwithstanding, it is understood and agreed that The McHenry State Bank, individually, shall have no obligation to see to the performance or non-performance of any of the covenants herein contained and shall not be personally liable for any action or non-action taken in violation of any of the covenants herein contained, it being understood that the payment of the money secured hereby and the performance of the covenants herein contained shall be enforced only out of the property hereby mortgaged and the rents, issues, and profits thereof.

IN WITNESS WHEREOF, The McHenry State Bank, 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 _____, the day and year first above written.

THE MCHENRY STATE BANK
As Trustee as aforesaid and not personally
By [Signature]
Sr. Trust Officer & Vice-President
ATTEST [Signature]
Trust Officer



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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 secured hereby, and without regard to the 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 time 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, which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the premises during the whole or in part of: (1) The 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 for 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.

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 expenses and expenses which may be paid or incurred by or on behalf of Trustee or holders of the note for attorneys' fees, charges, publication costs and costs (which may be estimated as to items to be expanded 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 to 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 8.25% per annum, when paid or incurred by Trustee or holders of the note in connection with (a) any proceeding, including probate and bankruptcy proceedings, to 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 indebtedness 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, forfeiture, 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 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 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 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 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 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 standard 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 any payment or perform any act hereinbefore set forth in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on 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 forfeiture affecting such 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 mortgaged 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 8.25% per annum in addition to the amount of the note and shall become immediately due and payable without notice and with interest thereon at the rate of 8.25% per annum 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 said Trustee, its successors and assigns, forever, for the purposes, and upon the uses and trust herein set forth.

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PARCEL 1: Lot 5 in Block 10 in Lookout Point Unit No. 2, a Subdivision of part of the South Half of Section 6, Township 45 North, Range 8 East of the Third Principal Meridian, according to the Plat thereof recorded April 8, 1939 as Document No. 138281 in Book 9 of Plats, page 27, in McHenry County, Illinois; and,

PARCEL 2: Lots 15, 16 and 17 in Block 16 in Deep Spring Woods Subdivision, Unit No. 2, a Subdivision of part of the Northwest Quarter of Section 18, Township 45 North, Range 8 East of the Third Principal Meridian, according to the Plat thereof recorded October 7, 1936, as Document No. 122968, in Book 8 of Plats, page 148, in McHenry County, Illinois; and,

PARCEL 3: Lot 402 (except the South 61 feet as measured on the West line and the South 61.35 feet as measured on the East line and the South 41 feet as measured on the West line and the South 41.35 feet as measured on the East line of said Lot 401 Winston Park, Unit No. 2, being a subdivision of parts of Sections 2 and 3, Township 39 North, Range 12, East of the Third Principal Meridian, according to the Plat thereof recorded July 31, 1956 as Document No. 16628779, in Cook County, Illinois; and

PARCEL 4: Lot 9 in Block 11 in Wonderview Unit No. 1, a Subdivision of the North 66 feet of Lot 2 of the Southwest Quarter of Section 19 and Lot 2 of the Northwest Quarter of Section 19, Township 45 North, Range 8 East of the Third Principal Meridian, and the East Half of the Northeast Quarter of Section 24 (except the South 865 feet) in Township 45 North, Range 7 East of the Third Principal Meridian, according to the Plat thereof recorded March 11, 1952 as Document No. 251547, in Book 11 of Plats, page 44, and as amended by Documents No. 254535 and No. 268736, in McHenry County, Illinois; and

PARCEL 5: That part of the Northwest Quarter of Section 14, described as follows: Commencing at the point of intersection of the East line of the West Half of said Northwest Quarter with the Northeasterly right of way line of State Route 31; thence Southeasterly along said right of way line, a distance of 82.30 feet to the place of beginning of the parcel intended to be described; thence Northeasterly at right angles with the last described line, a distance of 238.47 feet to a point on a curved line concaved Easterly and having a radius of 174.08 feet; thence Southeasterly along said curved line, a distance of 46.69 feet to the point of tangency in said line, thence continuing Southeasterly on a line tangent to the last described line, a distance of 28.3 feet to a point of tangency in said line; thence continuing Southeasterly along a curved line concaved Southwesterly and having a radius of 498.35 feet, a chord distance of 106.90 feet; thence Southwesterly, a distance of 233.73 feet to a point on the Northeasterly right of way of said State Route 31, a distance of 280.0 feet Southeasterly from the place of beginning; thence Northwesterly along said right of way line 280.0 feet to the place of beginning, in Township 45 North, Range 8 East of the Third Principal Meridian, in McHenry County, Illinois. *cae*

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