

UNOFFICIAL COPY

This instrument prepared by:

Andrew I. Kordek

(Name)

P.O. Box 59114 Schaumburg IL 60173

(Address)

OPEN-END TRUST DEED

781015

94846438
• DEPT-01 RECORDING \$25.00
• 162222 1RSH 8/16 09/29/94 12140100
• 41227 3 16 E. R - 9 6 - 84 64 388
COOK COUNTY RECORDER

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made this 9-26, 1994, between Joseph J. Tomaszowski, a single man, herein referred to as "Mortgagor," and Chicago Title and Trust Company, an Illinois corporation doing business in Chicago, Illinois, herein referred to as "Trustee," witnesseth:

THAT WHEREAS the Mortgagor is presently indebted to the legal holders of the Revolving Loan Agreement hereinabove described, said legal holder or holders being herein referred to as Holders of an Agreement having a maximum Line of Credit in the amount of Twenty Eight Thousand Nine Hundred and 00/100 Dollars, evidenced by one certain Revolving Loan Agreement (the "Agreement") of the Mortgagors of even date herewith (including particularly, but not exclusively, prompt payment of all sums which are or may become payable from time to time thereunder), made payable to all Holders of the Agreement and delivered, in and by which said Agreement the Mortgagors promise to make adequate payments of principal and interest, with the whole debt, if not paid earlier, due and payable as provided in the Agreement. All of said principal and interest payments under the Agreement shall be made at the place or places designated in writing from time to time by the Holders of the Agreement.

NOW, THEREFORE, the Mortgagor to secure (a) the payment of the said principal sum of money and said interest in accordance with the terms, provisions and limitations of this trust deed; (b) the performance of the covenants and agreements herein contained, by the Mortgagors to be performed; (c) the payment of all other sums, with interest, advanced under Section 5 hereof to protect the security of this trust deed, and (d) the unpaid balances of loan advances made after this trust deed is delivered to the recorder for record, do by these presents DEDICATE, SELL, GRANT, TRANSFER, CONVEY and WARRANT unto the Trustee, its successors and assigns, the following described Real Estate and all of their estates, right, title and interest therein, situate, lying and being in the City of Chicago, County of Cook, and State of Illinois, to wit:

LOT 22 IN BLOCK 4 IN WILLIAM A. BOND AND COMPANY'S ARCHER HOMES ADDITION, BRING A RESUBDIVISION OF BLOCK 1 TO 16 INCLUSIVE, IN WILLIAM A. BOND'S SUBDIVISION OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Prior instrument reference: Volume, _____, Page, _____

94846438

Permanent file number 19-10-204-022

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

TOGETHER with all improvements, fixtures, encumbrances, 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 thereto or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single unit, or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, door coverings, in door mats, awnings, stoves and water heaters, but not including any apparatus, equipment or article that constitutes "household goods", as the term is defined in the Federal Trade Commission Credit Practices Rule (16 C.F.R. Part 444), as now or hereafter amended. All of the foregoing are declared to be a part of and constitute whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed in the premises by the Mortgagor or their successors or assigns shall be considered as constituting part of the premises.

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 Mortgagor do hereby expressly release and waive. By signing below, the spouse of Mortgagor, if any, so executed this trust deed solely for the purpose of releasing and waiving (and does hereby so release and waive) all of such spouse's rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois.

IMPORTANT: 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 Mortgagor, their heirs, legal representatives and assigns.

WITNESS the hand _____ and seal _____ of Mortgagor the day and year first above written.

Witnesses:

Andrew I. Kordek

Joseph J. Tomaszowski (SEAL)
Mortgagor Joseph J. Tomaszowski

Mortgagor (SEAL)

STATE OF ILLINOIS,

COUNTY OF Cook

ss.

I, Andrew I. Kordek, a Notary Public in and for and residing in said County, in the State aforesaid, CERTIFY THAT Joseph J. Tomaszowski, is single male, 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 he is the true and voluntary act, for the uses and purposes therein set forth.
Given under my hand and Notarial Seal this 5 day of September 1994.

[SEAL]
My Commission expires:
5-28-1997

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Notary Public

76-121 (Rev. 2-92)

THE FOLLOWING ARE THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 10 OF THE KEY

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1. Mortgagors shall promptly pay when due all principal and interest on the debt incurred by the Mortgagors and any other charges due under the Agreement.

2. Mortgagors shall: (a) promptly repair, restore or rebuild any building or improvements now or hereafter located on premises which may become damaged or destroyed; (b) keep said premises in good condition and repair, without waste, and free from mechanical or other fees or claims for items not originally subordinated to the loan herein, (c) pay when due any indebtedness which may be accrued by it from or through the premises superior to the loan herein, and upon request, submit written evidence of the discharge of such prior to Trustee or to Holders of the Agreement; (d) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (e) comply with all requirements of applicable law with respect to the premises and the use thereof, and (f) make no material alterations to said premises except as required by applicable law.

3. Mortgagors shall pay before any penalty attaches all general taxes, and shall pay special taxes, apportionments, water charges, sewer service charges, and other charges or fees against the premises when due, and shall, upon written request, furnish to Trustee or to Holders of the Agreement duplicate receipts therefor. To prevent expense and burden, Mortgagors shall be in full under contract in the manner provided by statute, article or instrument of assessment, except as otherwise may be clearly contained.

Chargers of Money or other property, shall furnish to Trustees or to Holders of the Agreement duplicate receipts therefor, which receipts shall be in full evidence, in the manner provided by law, of any instrument or act relating thereto, and may order to receive payment of such property before delivery, and may require that it be delivered to them.

4. Mortgagor shall keep all buildings and improvements new or hereafter situated on lots, premises, platted against him or damaged by fire, lightning, earthquake, wind, driven rain, flood, and road damage, where the lessee is required by law to have its loss reimbursed, under policies providing for payment by the lessor and compensation of the same without cost to lessee, by paying the cost of repairing or replacing the damage to pay for the total damages as and when they occur, all in accordance with the terms to the Holders of the Agreement under insurance policies payable, in case of loss or damage, to Trustee for the benefit of the Holders of the Agreement, such rights to be evidenced by the standard mortgage clause to be attached to each policy, and shall deliver all policies, including additional and renewed policies, to lessees of this Agreement, and in case of cancellation of his policy, shall forthwith procure a new one, not less than ten days prior to the expiration date of original.

6. If Mortgagors fail to perform the covenants, conditions and provisions contained in this instrument, Trustee or the Holder(s) of the Agreement may, but need not, make any payment or perform any obligation required of Mortgagors in any form and manner deemed by Trustee and they may cancel or partially prepay all or any part of principal of principal or accrued interest, if any, and provide, discharge, compromise or settle any tax lien or other prior claim or charge in their favor, or reduce from any sum due or to become due any sum, including reasonable attorney's fees, and any other amount advanced by Trustee or the Holder(s) of the Agreement to protect the mortgagee's interest and the holder(s) of the instrument, including the cost of conducting proceedings which action or proceedings authorized may be taken, shall be so made additional indebtedness incurred hereby. Unless Mortgagors and the Holder(s) of the Agreement agree to other terms of payment, these amounts shall bear interest from the date of disbursement of the funds advanced in the Agreement and shall be payable as the interest accruing thereon from the Holder(s) of the Agreement to Mortgagors requesting payment. Action of Trustee or Holder(s) of the Agreement shall not be construed as a waiver of any right to require them to account of any failure to perform the covenants, conditions and provisions contained herein on the part of Mortgagors.

B. The Parties to the Agreement hereby agree that any payment hereby authorized relating to the original or subsequent amendment(s) to the Agreement or estimate(s) provided from the appropriate public office will not be deemed to be the entry of such an amendment or estimate or into the validity of any part of the original, or any of the subsequent thereto.

- What are the characteristics of the boundary?
- What is the relationship between the boundary and the interior?

¹⁰ The term "federalism" has been used here to denote the principles that have guided the structure and functioning of the United States since its formation. It refers to the division of power between the national government and state governments, as well as the protection of individual rights against both.

Applications must be submitted to the Secretary of State by the deadline specified in the application.

12. Subject to the provisions of the Agreement that have the right to cancel the permission of retransferable build-out or lease, Mortgagor shall be permitted for that purpose:
13. If the build-out deal is on a fee simple, Mortgagor shall change title by written notice of the transfer and if Mortgagor is given the title to the transferred, the rent shall change and
the shall not interfere unless, Trustee or the Holder of the Agreement agrees to the one in writing.

14. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the premises or for conveyance or delivery of compensation are hereby assigned and shall be paid to the Holders of the Agreement. In the event of a total taking of the premises, the proceeds shall be applied to the amount secured by the bond paid, whether or not then due, with any excess paid to Mortgagor. In the event of a partial taking of the premises, whether the cost of the Agreement otherwise requires in writing, the sum so secured hereby by this trust deed shall be reduced by the amount of the proceeds paid by the following fraction: (a) the total amount of the sum received immediately before the taking, divided by (b) the fair market value of the premises immediately before the taking. Any amount that may be paid to Mortgagor, if the premises are not abandoned by Mortgagor, or, if, after notice by the Holders of the Agreement that the servicer offers to take an award or settle a claim for damages, Mortgagor fails to respond to the Holders of the Agreement within 30 days after the date the notice is given, the Holders of the Agreement are authorized to collect and apply the proceeds of the above option to the application of repair of the premises or to the sum so secured by this trust deed whether or not then due. Unless the Agreement provides otherwise, any application of the proceeds to principal and interest or to costs or expenses, the due date of the monthly payments referred to in Section 1, Item 1 or 2, or the amount of the principal or interest.

not to lend or postpone the date of the monthly payments referred to in Section 17, nor to change the amount of each payment.

16. If the loan payable by the Borrower is subject to a rate which falls below minimum loan charges and that rate is freely negotiated so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limit, then (a) any such charge that is collected by the amount necessary to reduce the charge to the permitted level, and (b) any sums already collected from the Borrower which exceed permitted limits will be refunded to the Borrower. The lenders of the Agreement may choose to make this refund by reducing the principal owed under the Agreement or by making a direct payment to the Borrower.

10. The Plaintiff shall be governed by the law of [REDACTED] as to the validity of any provision of the Agreement which conflicts with any provision of law, such conflict being notwithstanding contained in the Agreement or which cannot be given effect by the court having jurisdiction over the rest of the provisions of the instrument and the Agreement, as so far as it can be separated.

17. Trustee had no duty to maintain the title to assets in trust or beneficial interest of the participants, unless otherwise provided by the regulations or rules of the plan, by or pursuant to the regulations on the Agreement of contribution, not that Trustee be obligated to regard that the funds held in the deposit account as part of the assets of the plan during the term period, nor be liable for any acts or omissions of another, except in case of its own gross negligence or bad faith. The agreement on behalf of Trustee, after doing the above indemnifies satisfactory to it before maintaining any power taken prior.

18. Trustee shall release the trust deed and the land thereunder by present instrument upon payment of all outstanding principal and interest due and owing by the trustor to the trustee, plus accrued interest from the date of the original note, plus all costs and expenses of collection, including attorney's fees, and all other amounts due under the Agreement, representing that all indebtedness twenty six thousand has been paid, which repayment, Trustee may accept or decline to do so. Where a written request of a successor trustee, such successor trustee may accept as the bona fide Agreement herein described any Agreement which bears an identification number purporting to be executed by a prior trustee hereunder or which conforms in substance with the description herein could had of the Agreement and which purports to be executed by the trustee and, where the release is requested of the original Trustee and it has never placed its original identifier number of the Agreement described herein, may accept as the present Agreement herein described any Agreement which may be presented and which conforms in substance with the description herein could had of the Agreement and which purports to be executed by the holder of the Agreement herein designated as making thereof.

10. Trustee may resign by instrument in writing filed in the office of the Recorder or Register of Titles in which the instrument that gave him recorded or filed. In case of the resignation, inability or refusal of act of Trustee, the then Recorder or Register of Deeds of the county in which the premises are situated shall be Successor to him. Any successor in interest
hereunder shall have the identical title, powers and authority as are herein given Trustee.

20. This trust deed and all provisions hereof, shall be binding upon Mr. Igaper and all persons claiming under or through Mr. Igaper, and the word "Mortgagors" when used herein shall include all such persons. Any Mortgagor who signs this trust deed but does not execute the Agreement, (a) is contingently bound only to mortgage, grant and convey that Mortgagor's interest in the premises under the terms of this trust deed and to release and waive his/her broad right, (b) is not personally obligated to pay the sum specified by this trust deed, and (c) agrees that the Holders of the Agreement and any other Mr. Igaper may agree to extend, modify, forbear or make any other accommodations with regard to the terms of this trust deed if the Agreement so states. If the Mortgagor's consent is required, it will be obtained.

21. Below is a listing of the trust documents. Trustee or successor shall receive its services at a fee as determined by its rate schedule in effect when the relevant deed is issued. trustee or successor shall be entitled to reasonable compensation for any other act or service performed under any provisions of the trust deed. The provisions of the final trust deed shall supersede any conflict in this section.

and Trustee's Act) shall be applicable to this trust deed.

22. To the extent required by applicable law, Mortgagors may have the right to have enforcement of this trust deed discontinued. Upon such termination by Mortgagor, the trust deed and the obligations secured thereby shall remain fully effective as if no acceleration had occurred.

23. If all or any part of the principal or any interest in it is sold or transferred (or if a beneficial interest in Mortgagor is sold or transferred and Mortgagor acts not in good faith without the prior written consent of the Holders of this Agreement), the Holders of the Agreement may, at its or their option, require immediate payment in full of all sums specified by this trust deed. However, this option shall not be exercised if the exercise of this option by the Holders of this Agreement is prohibited by federal or state law of the date of this trust deed or the Holders of the Agreement exercise this option, the Holders of the Agreement shall give Mortgagor notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Mortgagor must pay all sums secured by this trust deed. If Mortgagor fails to pay these amounts prior to the expiration of the

24. Except as provided in Section 23 hereof, if Mortgagors are in default due to the occurrence of any of the events of default provided in the "DEFAULT" provision of the Agreement, the Holders of the Agreement shall give Mortgagors notice specifying: (a) the default; (b) the action required to cure the default; (c) a date, not less than 90 days from the date the notice is given to Mortgagors (which date may be the date Mortgagors are served with summons or have otherwise submitted to the jurisdiction of the court in a foreclosure proceeding brought by the Holders of the Agreement), by which the default must be cured (unless a court having jurisdiction of a foreclosure proceeding involving the premises shall have made an express written finding that Mortgagors have exercised Mortgagors' right to reinstate within the five (5) years immediately preceding the finding, in which case the cure period shall extend for only 30 days); and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this trust deed, foreclosure by judicial proceeding and sale of the premises. If the default is not cured on or before the date specified in the notice, the Holders of the Agreement at its or their option may require immediate payment in full of all sums secured by the trust deed without further demand and may initiate or commence the foreclosure of the trust deed by judicial proceeding. Except as otherwise provided by applicable law, the Holders of the Agreement shall be entitled to collect all expenses incurred in pursuing the remedies provided in this Section 24, including, but not limited to, reasonable attorney's fees and costs of little evidence.

IMPORTANTI

FOR THE PROTECTION OF BOTH THE BORROWER AND
LENDER THE AGREEMENT SECURED BY THIS TRUST DEED
SHOULD BE IDENTIFIED BY THE TRUSTEE BEFORE THE
TRUST DEED IS FILED FOR RECORD.

REGISTRATION NO.

~~CHICAGO TITLE & TRUST COMPANY. TRUSTEE~~

By J. M. Boler

FOURTH EDITION OF THE BIBLE
IN THE ENGLISH LANGUAGE OF ABRAHAM

~~MAIL TO:~~

P.O. Box 59114
Schaumburg, IL 60173