

UNOFFICIAL COPY

This Indenture, Made

September 29

19 94, between

FIRST NATIONAL BANK OF NILES

The ~~MEMBER BANK OF NILES~~ 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

April 12, 1988

and known as trust number

402

herein referred to as "First Party," and

Ormel J. Prunt

and ~~XXXXXXXXXXXX~~ herein referred to as Trustee, witnesseth:

DEPT-01 RECORDING \$27.50
T00014 TRAN 3006 10/11/94 09:59:00
61091 AR *-94-871439
COOK COUNTY RECORDER

THAT, WHEREAS First Party has concurrently herewith executed an installment note bearing even date herewith in the PRINCIPAL SUM OF ONE MILLION ONE HUNDRED FOUR THOUSAND SIX HUNDRED SEVENTY TWO AND 95/100 ----- 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: EIGHT THOUSAND NINE HUNDRED EIGHTY EIGHT AND 38/100----- DOLLARS,

on the 30th day of October 19 94 and ---\$8,988.38----- DOLLARS

on the 30th day of each and every consecutive month thereafter, **

with interest on the principal balance from time

to time unpaid at the rate of 8.625 percent per annum payable monthly

each of said installments of principal bearing interest after maturity at the rate of 8.625 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 may, 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 Cook AND STATE OF ILLINOIS, to-wit:
LOTS 3 AND 4 IN LAKESIDE INDUSTRIAL CENTER, BEING A SUBDIVISION IN THE SOUTHEAST QUARTER OF SECTION 10, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. PIN 03-10-402-009, 03-10-402-010
925 SETON COURT, WHEELING, IL.

*The remaining loan balance shall be due and payable five years from the first payment date of the mortgage on October 30, 1999 at the option of the lender or anytime thereafter on demand. Payments are based on a 25 year amortization schedule. The existing payment schedule should be continued until demand is made by the lender.

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.



27.50

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Box _____

TRUST DEED

FIRST NATIONAL BANK OF NILES
NILES, ILLINOIS

As Trustee

To _____

Trustee

PROPERTY ADDRESS: _____



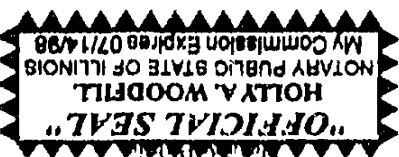
FIRST NATIONAL BANK OF NILES
NILES, ILLINOIS

The Instrument 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.



A.D. 19 94

September

day of _____

McHenry, Illinois 60050

GIVEN under my hand and notarial seal, this
29th day of September, 1994, at Niles, Illinois, to
Kathleen A. Mellgren, Asst. Trust Officer
FIRST NATIONAL BANK OF NILES
Vice-President of THE FIRST NATIONAL BANK, and
R.M. Schwelgerdt, Asst. Trust Officer
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 Asst. 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
as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said in-
strument as _____ 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.

I, the undersigned, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY,

STATE OF ILLINOIS
County of MENARD

This Document Prepared By:

TERI ECKENWITZ
McHenry State Bank
P O Box 398
McHenry, Illinois 60050

63-14826

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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 fail 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 intended in said Agreement~~ for the purpose of binding it personally, but this instrument is executed and delivered by ~~First National Bank of Niles~~ 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, ~~First National Bank of Niles~~ 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 ~~First National Bank of Niles~~ FIRST NATIONAL BANK OF NILES 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, ~~First National Bank of Niles~~ FIRST NATIONAL BANK OF NILES, 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.

FIRST NATIONAL BANK OF NILES
~~FIRST NATIONAL BANK OF NILES~~

As Trustee as aforesaid and not personally,

By [Signature]
Exec. Vice-President

ATTEST [Signature]
Kathleen A. Nellesen Asst. Trust Officer

94574439

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

2. The TTEE or the holder of the note hereby secured making any payment hereby authorized 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.

the expiration of said three day period.

practices of the community, and the community's response to the situation.

model again.

sale; (2) the deficiency in case of a sale and deficiency.