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TRUST DEED SECOND MORTGAGE (ILLINOIS)

THIS INDENTURE WITNESSETH, That Itasca Bank & Trust Company, t/u/t/o dated November 11, 1985 and known as Trust No. 10308 (hereinafter called the Grantor), of 1242 Biscayne Drive, Elk Grove Village, Illinois 60007, for and in consideration of the sum of Thirty Thousand and No/100 (\$30,000.00) Dollars in hand paid, CONVEY(S) AND WARRANT(S) to EDISON CREDIT UNION, an Illinois corporation incorporated under the Illinois Credit Union Act, 300 W. Adams, Suite 330, Chicago, Illinois 60606, as Trustee, and to his successors in trust hereinafter named, the following described real estate, with the improvements thereon, including all heating, air-conditioning, gas and plumbing apparatus and fixtures, and everything appurtenant thereto, together with all rents, issues and profits of said premises, situated in the County of Cook and State of Illinois, to-wit:

Lot 49 in Circle Bay Subdivision, being a subdivision in the Southwest 1/4 of the Southwest 1/4 of Section 32, Township 41 North, Range 11, East of the Third Principal Meridian, in Cook County, Illinois.

Hereby releasing and waiving all rights under and by virtue of the homestead exemption laws of the State of Illinois.

Permanent Real Estate Index Number: 08-32-327-014

Address of premises: 1242 Biscayne Dr., Elk Grove Village, Illinois 60007

DEPT-01 RECORDING \$25.50
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 COOK COUNTY RECORDER

IN TRUST, nevertheless, for the purpose of securing performance of the covenants and agreements herein. WHEREAS, The Grantor is justly indebted upon a principal installment Note bearing even date herewith, payable to EDISON CREDIT UNION in the principal amount of \$30,000.00, payable in 60 monthly installments of \$591.95, bearing interest at the rate of 6.90% per annum, as per the tenor of the said installment Note.

THE GRANTOR covenants and agrees as follows: (1) To pay said indebtedness, and the interest thereon, as herein and in said note or notes provided, or according to any agreement extending time of payment; (2) to pay when due in each year, all taxes and assessments against said premises, and on demand to exhibit receipts therefor; (3) within sixty days after destruction or damage to rebuild or restore all buildings or improvements on said premises that may have been destroyed or damaged; (4) that waste to said premises shall not be committed or suffered; (5) to keep all buildings now or at any time on said premises insured in companies to be selected by the grantee herein, who is hereby authorized to place such insurance in companies acceptable to the holder of the first mortgage indebtedness, with loss clause attached payable first, to the first Trustee or Mortgagee, and second, to the Trustee herein as their interests may appear, which policies shall be left and remain with the said Mortgagee or Trustee until the indebtedness is fully paid; (6) to pay all prior incumbrances and the interest thereon from time to time; and all money so paid, the Grantor agrees to repay immediately without demand, and the same with interest thereon from the date of payment at 6.90% per cent per annum shall be so much additional indebtedness secured hereby.

IN THE EVENT of a breach of any of the aforesaid covenants or agreements the whole of said indebtedness, including principal and all earned interest, shall, at the option of the legal holder thereof, without notice, become immediately due and payable, and with interest thereon from time of such breach at 6.90% per cent per annum, shall be recoverable by foreclosure thereof, or by suit at law, or both the same as if all of said indebtedness had then matured by express terms.

IT IS AGREED by the Grantor that all expenses and disbursements paid or incurred in behalf of plaintiff in connection with the foreclosure hereof, including reasonable attorney's fees, outlays for documentary evidence, stenographer's charges, cost of procuring or completing abstract showing the whole title of said premises embracing foreclosure decree, shall be paid by the Grantor; and the like expenses and disbursements, occasioned by any suit or proceeding wherein the grantee or any holder of any part of said indebtedness, as such, may be a party, shall also be paid by the Grantor. All such expenses and disbursements shall be an additional lien upon said premises, shall be taxed as costs and included in any decree that may be rendered in such foreclosure proceedings; which proceeding, whether decree of sale shall have been entered or not, shall not be dismissed, nor release hereof given, until all such expenses and disbursements, and the costs of suit, including attorney's fees, have been paid. The Grantor for the Grantor and for the heirs, executors, administrators and assigns of the Grantor waives all right to the possession of, and income from, said premises pending such foreclosure proceedings, and agrees that upon the filing of any complaint to foreclose this Trust Deed, the court in which such complaint is filed, may at once and without notice to the Grantor, or to any party claiming under the Grantor, appoint a receiver to take possession or charge of said premises with power to collect the rents, issues and profits of said premises.

NOTWITHSTANDING anything to the contrary contained herein, the Grantor does further covenant and agree that it will not transfer, or cause to be transferred, or suffer an involuntary transfer of any interest, whether equitable or legal, and whether possessory or otherwise, in the mortgaged premises to any third party, including, but not limited to, conveyance by deed, or assignment of beneficial interest, or Articles of Agreement for Deed, or installment contract for Deed, so long as the debt secured hereby subsists, and further, that in the event of any such transfer by the Grantor, the Trustee may, in its sole discretion, and without

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Equity Title
 415 N. LaSalle Suite 402
 Chicago, IL 60610

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notice to the Grantor, declare the whole of the debt hereby secured immediately due and payable, and may avail itself of all rights and remedies, without necessity of election, provided to Trustee under this certain Trust Deed.

IN THE EVENT Grantor's first Mortgage is released of record and the Note securing it shall be paid in full while the instant Trust Deed subsists, the Grantor shall give immediate notice of same to Trustee and shall establish a pledge account with Trustee equal to the annual general real estate taxes assessed on the mortgaged premises. This shall be an "escrow-like arrangement" pursuant to the Illinois Mortgage Escrow Account Act, 765 ILCS 910/1, et seq.

The name of a record owner is: Itasca Bank & Trust Company, 1/0/1/a dated November 11, 1985 and known as Trust No. 10308

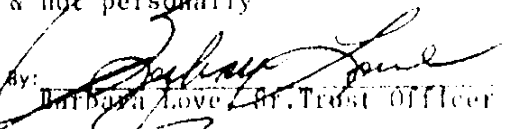
IN THE EVENT of the death or removal from said Cook County of the grantee, or of his resignation, refusal or failure to act, then CHICAGO TITLE & TRUST COMPANY of said County is hereby appointed to be first successor in this trust; and if for any like cause said first successor fails or refuses to act, the person who shall then be the acting Recorder of Deeds of said County is hereby appointed to be second successor in this trust. And when all of the aforesaid covenants and agreements are performed, the grantee or his successor in trust, shall release said premises to the party entitled, on receiving his reasonable charges.

This trust deed is subject to the first mortgage of Hoyme Savings & Loan Association dated November 25, 1985 and recorded as Document No. 86015487.

Witness the hand(s) and seal(s) of the Grantor this 24 day of March, 1994.

See exculpatory rider attached and made an express part of this trust deed (second mortgage)

ITASCA BANK & TRUST COMPANY, 1/0/1/a dated November 11, 1985 and known as Trust No. 10308 & not personally

By: 
Barbara Love, Trust Officer

ATTEST:
BY: 

Identification No. 5098

EDISON CREDIT UNION, Trustee

By: Deborah D. Blesser

PREPARED BY:
MAIL TO:

JOEL GOLDMAN, ESQ.
3701 Algonquin Road, Suite 310
Rolling Meadows, Illinois 60008



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This Rider is attached to and forms part of certain Trust Deed Second Mortgage dated 3/24/94, executed by Itasca Bank & Trust Co., Trustee u/t/a # 10308, & not personally:

This document is executed by Itasca Bank & Trust Co., not personally but as Trustee under Trust No. 10308 as aforesaid, in the exercise of power and authority conferred upon and vested in said Trustee as such, and it is expressly understood and agreed that nothing in said document contained shall be construed as creating any liability on said Trustee personally to pay any indebtedness accruing thereunder, or to perform any covenants, either express or implied, including but not limited to warranties, indemnifications, and hold harmless representations in said document (all such liability if any, being expressly waived by the parties hereto and their respective successors and assigns) and that so far as said Trustee is concerned, the owner of any indebtedness or right accruing under said document shall look solely to the premises described therein for the payment or enforcement thereof, it being understood that said Trustee merely holds legal title to the premises described therein and has no control over the management thereof or the income therefrom, and has no knowledge respecting any factual matter with respect to said premises, except as represented to it by the beneficiary or beneficiaries of said trust. In event of conflict between the terms of this rider and of the agreement to which it is attached, on any questions of apparent liability or obligation resting upon said trustee, the provisions of this rider shall be controlling.

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