

UNOFFICIAL COPY

TRUST DEED

(FIRST NATIONAL BANK TRUSTEE)

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THE ABOVE SPACE FOR RECORDING USE ONLY

THIS INDENTURE, made FEBRUARY 15, 1989, between RE-RECORD TO CORRECT LEGAL FIRST NATIONAL BANK OF BLUE ISLAND,

a Corporation, duly organized and existing under the laws of the United States, and qualified to do a trust business under and by virtue of the laws of the State of Illinois, doing business in Blue Island, Illinois, not personally but 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 February 10, 1969 and known as trust number 89019, herein referred to as "First Party," and FIRST NATIONAL

BANK OF BLUE ISLAND an 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 FIVE HUNDRED FORTY THOUSAND AND 00/100 (\$540,000.00) Dollars,

made payable to BEARER and delivered, in and by which said Note the First Party promises to pay out of that portion of that portion of the trust estate subject to said Trust Agreement and hereinbefore specifically described, the said principal sum and interest from DATE OF DISBURSEMENT on the balance of principal remaining from time to time unpaid at the rate of 12.50 per cent per annum in installments as follows: SIX THOUSAND SIX HUNDRED SIXTY AND 00/100 (\$6,660.00)

Dollars on the 1st day of April, 1989 and SIX THOUSAND SIX HUNDRED SIXTY & 00/100 (\$6,660.00) Dollars on the 1st day of each month thereafter until said note is fully paid except that the final payment of principal and interest, if not sooner paid, shall be due on the 1st day of March, 1994. All such payments on account of the indebtedness evidenced by said note to be first applied to interest on the unpaid principal balance and the remainder to principal, provided that the principal of each installment unless paid when due shall bear interest at the rate of 12.50 per cent per annum, and all of said principal and interest being made payable at the offices of the First National Bank of Blue Island, in Blue Island, Illinois, or at such place as the Holders of the Note may, from time to time, appoint in writing.

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 the 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, and convey unto the Trustee, its successors and assigns, the following described real estate, lying and being 25.00 in the County of Cook and State of Illinois, to wit:

PARCEL 1

A tract of land comprising of part of Lot 13 in School Trustees' Subdivision of Section 16, Township 37 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois, said tract of land being all that part of Lot 13 as lying within the following described tract: the North 190 feet of the South 869 feet of the East 250 feet of the West 330 feet of the Southwest 1/4 of said Section 16, Township 37 North, Range 13, East of the Third Principal Meridian in Cook County, Illinois.

P.I.N. 24-1C-300-005

IT IS EXPRESSLY UNDERSTOOD AND AGREED THAT THE ABOVE-DESCRIBED REAL ESTATE IS THE PROPERTY OF FIRST NATIONAL BANK OF BLUE ISLAND TRUST NO. 89019 AND IS NOT THE TRUSTEE

DEPT-01 RECORDING \$25.00 1#0014 TRAN 5289 04/13/95 14106100 \$2659 # JM # -95-248921 COOK COUNTY RECORDER

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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, inador 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.

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 hereinafter set forth.

IT IS FURTHER UNDERSTOOD AND AGREED THAT: 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 mechanic's 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 notes; (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 penalty attaches all 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 and flood damage, where the lender is required by law to have its loan so insured 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

DELIVERY INSTRUCTIONS: NAME FIRST NATIONAL BANK OF BLUE ISLAND, STREET 13057 South Western Avenue, CITY Blue Island, Illinois 60406. RECORDER'S OFFICE BOX NUMBER 98. THIS DOCUMENT PREPARED BY: Annie R. Cross. IICOR TITLE INSURANCE BOX 15. FIRST NATIONAL BANK OF BLUE ISLAND 13057 S. WESTERN AVENUE BLUE ISLAND, ILLINOIS 60406. FOR RECORDERS INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE 10933 South Central Oak Lawn, Illinois 60453.

Deliver all policies, including additional policies to the holder of the note, and if the holder of the note should to expire, to deliver renewal policies...

2. Mortgagors shall be liable for the payment of all general real estate taxes and shall deposit or cause to be deposited with the Trustee named in this Trust Deed...

3. At the option of the holder 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...

4. On the sale, assignment or transfer of (i) all or any part of the premises, or (ii) all or any part of the beneficial ownership in the above-identified trust of which First Party is Trustee, the holder of the note may, at their option, and without notice to First Party, accelerate and declare all unpaid indebtedness secured by this Trust Deed...

5. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, holder 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 expenditures and expenses which may be paid or incurred by or on behalf of Trustee or holders of the note for attorneys' fees, Trustee's fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs which may be estimated as to items to be expended after entry of the decree of foreclosure...

6. 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 surplus to First Party, its legal representatives or assigns, as their rights may appear.

7. 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 with 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 then 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 times when 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 of said period. The court 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 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.

8. 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.

9. 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.

10. 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, at or after maturity thereof, produces and exhibit to Trustee the note representing that all indebtedness hereby secured has 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, not to be executed by a prior trustee hereunder or which contains 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.

11. Trustee may resign by instrument in writing filed in the office of the Recorder or Registrar of Titles in which this instrument shall have been recorded or filed. In case of the resignation, inability or refusal to act of Trustee, the Recorder or Registrar of Deeds of the county in which the premises are situated shall be 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.

12. The word "note" when used in this instrument shall be construed to mean "notes" when more than one note is used.

13. The mortgagor hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this trust deed, on its own behalf and on behalf of each and every person, except decree or judgment creditors of the mortgagor, acquiring any interest or title to the premises subsequent to the date of this trust deed.

THIS TRUST DEED IS EXECUTED BY THE FIRST NATIONAL BANK OF BLUE ISLAND, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said First National Bank of Blue Island hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said First Party or on said First National Bank of Blue Island personally to pay the said note or any interest thereon or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by Trustee and by every person now or hereafter claiming any right of security hereunder, and that so far as the First Party and its successors and said First National Bank of Blue Island personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely in the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor, if any.

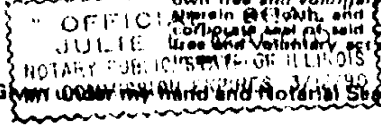
IN WITNESS WHEREOF, First National Bank of Blue Island, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Assistant Vice President, and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.

FIRST NATIONAL BANK OF BLUE ISLAND, NOT PERSONALLY, BUT AS TRUSTEE UNDER TRUST # 89019  
By: William H. Thomson, Assistant Vice-President  
Attest: Dawn Miller, Assistant Secretary

STATE OF ILLINOIS }  
COUNTY OF COOK } SS. I, the Undersigned,  
a Notary Public in and for said County, in the state aforesaid, DO HEREBY

CERTIFY, that William H. Thomson, Assistant Vice-President of the FIRST NATIONAL BANK OF BLUE ISLAND, and Dawn Miller, Assistant Secretary of said Company, who are personally known to me to be

the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice-President, and Assistant Secretary, 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 Company, as Trustee as aforesaid, for the uses and purposes therein contained, and the said Assistant Secretary then and there acknowledged that said Assistant Secretary, as custodian of the corporate seal of said Company, did affix the corporate seal of said Company to said instrument as said Assistant Secretary's own free and voluntary act and as the free and voluntary act of said Company, as Trustee as aforesaid, for the uses and purposes therein contained.



GIVEN UNDER MY HAND AND NOTARIAL SEAL this 15th day of February, 1989  
Julie M. Maggipoli, Notary Public

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.

The Instalment Note mentioned in the within Trust Deed has been identified herewith under Identification No. 89019  
FIRST NATIONAL BANK OF BLUE ISLAND, Trustee  
By: Catherine Johnson

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Parcel 2  
A tract of land comprising part of Lot 13 in School Trustee's Subdivision of Section 16, Township 37 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois, said tract of land being all that part of said Lot 13 lies within the following tract: The North 50 feet of the South 919 feet of the East 140 feet of the West 220 feet of the Southwest 1/4 of said Section 16. 24-16-300-076

Parcel 3  
A tract of land comprising part of Lot 13 in School Trustee's Subdivision of Section 16, Township 37 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois, said tract of land being all that part of said Lot 13 as lies within the following tract: The North 40 feet of the South 1119 feet of the East 30 feet of the West 80 feet of the Southwest 1/4 of said Section 16.  
24-16-300-056 10925 N. Central Avenue, Oak Lawn, Illinois 60453

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Property of Cook County Clerk's Office

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