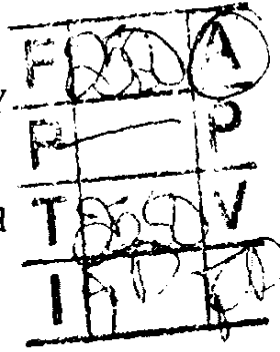


986341274

TRUST DEED AND NOTE

THIS INDENTURE WITNESSTH, that the undersigned as grantors, of the City of Savannah, County of _____ State of Georgia, for and in consideration of the sum \$10 (Ten Dollars) and other valuable consideration, paid in hand, hereby convey, grant and warrant to LARRY M. DEEFYFUS, County of Cook, City of Chicago, State of Illinois, as Trustee, the following described Real Estate, with all improvements thereon, situated in the County of Cook in the State of Illinois, to wit:

REC'D-COOK RECORDING 125.50
17777 TRAM 1030 04/27/96 15:00:00
04038 15K *-26-234274
COOK COUNTY RECORDS



Lot 24 IN BLOCK 6 IN EAST AVENUE ADDITION TO OAK PARK IN THE SOUTHWEST 1/4 OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

96234274

PIN: 16-07-423-014-0000

Address: 415-417 South Ridgeland, Oak Park, Illinois

hereby releasing and waiving all rights under and by virtue of the homestead exemptions laws of the State of Illinois. The property hereafter may be referred to as the "premises". This conveyance includes all improvements, tenements, easements, fixtures, and appurtenances to the premises.

GRANTORS AGREE to pay all taxes and assessments upon said property when due, to keep all buildings thereon insured to their full insurable value, to pay all prior encumbrances and the interest thereon and to keep the property tenantable, in good repair and free of all liens. In addition, the grantors agree to keep current with all other bills related to the premises, including but not limited to: water, scavenger, utilities and maintenance. In the event of a failure of grantors to comply with any of the above covenants, then the Trustee is authorized to attend to the same and pay the bills thereon, which shall, with 9% interest become due immediately, and without further demand. On default in any payments described herein (including grantors' failure to satisfy the note described herein), Trustee may declare the whole indebtedness due and proceed with all available remedies, including conveying the property to the holder of said note.

AS FURTHER SECURITY grantors hereby assign, transfer and sets over to Trustee all the rents, issues and profits of said premises, from and after this

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

date and until the grantors are no longer entitled to the above (the above are pledged primarily and on a parity with the real estate and not secondarily). Grantors hereby authorize Trustee to sue for, collect and receive the above, to serve all necessary notices and demands, to bring forcible detainer proceedings to recover possession thereof, to let said premises as Trustee may deem proper, and to apply all proceeds so arising to the payment of said indebtedness (including the below described note), or to any assessment, liens, encumbrances, interest, bill or advancement, as Trustee sees fit in his sole discretion.

This Trust is for the purpose of securing performance of the following promissory note, to wit:

\$225,000.00
(Two Hundred Twenty Five Thousand Dollars)

96234274

February 28, 1996

BRADLEY A. LINDBORG AND ELIZABETH J. LINDBORG, after the above date and for value received, jointly and severally promise to pay to the order of ALAN G. ROTTMAN the sum of \$225,000 (Two Hundred Twenty Five Thousand Dollars) with interest at 5% (Five percent) per annum on the unpaid balance after the above date, with all principal and interest being paid in full and without further demand, on or before May 1, 1996 at 5 PM, with said payment being made at 961 Forest Avenue, Glencoe, Illinois, with bank certified funds.

And to secure the payment of said amount we, the grantors, hereby irrevocably authorize any attorney of record in any County or State in the United States, including Larry M. Dreyfus, the Trustee (who we also know to be Alan G. Rottman's attorney) to appear for us in any court, in term time or vacation, at any time after maturity hereof, and confess a judgment without process in favor of the holder of this instrument for such amount as may appear to be unpaid thereon, together with all costs, and reasonable attorney's fees, and to waive and release all errors which may intervene in any proceedings, and to consent to immediate execution upon such judgement; we hereby ratify and confirm all that our said attorney may do by virtue hereof.

IN THE EVENT of the trustee's death, inability, removal (which may only be done at the sole discretion of Alan G. Rottman), the trustee's resignation, or his refusal to act, then the law firm of Egan and Trapp of Cook County, is hereby appointed to be the first successor of this Trust; and if for any like cause, the first successor fails or refuses to act, the person who shall then be the second successor Trustee shall be Attorney Ronald Cohen of Cook County.

WHEN ALL COVENANTS AND AGREEMENTS herein are preformed the Trustee, or any successor Trustee, shall cause a Release to be filed with the Cook County Recorder of Deeds, establishing the premises not to be encumbered by the obligations recited herein, and/or release the makers of the

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Property of Cook County Clerk's Office