

TRUST DEED

UNOFFICIAL COPY

3497518

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, Made January 20, 1986, between Maywood-Proviso State Bank, an Illinois Corporation, 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 September 14, 1985 and known as trust number 6721, herein referred to as "First Party," and Maywood Proviso State Bank

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 One hundred seventy thousand and 00/100-----Dollars,

made payable to Maywood-Proviso State Bank 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 and the co-makers thereof personally promise to pay, the said principal sum and interest from January 20, 1986 on the balance of principal remaining from time to time unpaid at the rate of

*2over prime per cent per annum in instalments as follows: INTEREST ONLY MONTHLY

Dollars on the 20th day of February 19 86 and INTEREST ONLY

Dollars on the 20th 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 20th day of JULY 19 87. 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 instalment unless paid when due shall bear interest at the rate of seven per cent per annum, and all of said principal and interest being made payable at such banking house or trust company in MAYWOOD 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

GIACHINI LAW FIRM

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:

** Lot 1
1. 2-3-4-5-6-7-8-9
IN DOVER COURT
BEING A SUBDIVISION OF PART OF THE EAST
HALF OF THE EAST HALF OF THE WEST HALF
OF THE NORTHWEST QUARTER OF SEC 21
TOWNSHIP 42 NORTH RANGE 11 EAST OF THE
THIRD PRINCIPAL MERIDIAN IN COOK COUNTY IL.

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 mechanical 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 note; (4) comply 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 to said premises except as required by law or municipal ordinances; (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 under policies providing for payment by the insurance companies of money sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in compliance satisfactory to the holders of the note, under insurance policies payable, in case of loss or damage, to Trustee for the benefit of the

NAME MAYWOOD-PROVISO STATE BANK
STREET 411 WEST
CITY MAYWOOD, ILLINOIS 60153
OR
INSTRUCTIONS
RECORDER'S OFFICE BOX NUMBER

FOR RECORDERS INDEX PURPOSES
INDENT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE

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7/21/86 Depo. All to Pub. 9 Sec 14m 9 Corner 1st & 12th St. 3497518 S1082619

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