

3617321  
**UNOFFICIAL COPY**

This Indenture Made April 16, 1987 between The State Bank of Woodstock,  
an Illinois Corporation, not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to said Corpora-  
tion in pursuance of a Trust Agreement dated April 16, 1987 and known as trust number 4122  
herein referred to as "First Party", and THE STATE BANK OF WOODSTOCK

an Illinois corporation herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS First Party has concurrently herewith executed a principal note bearing even date herewith in the PRINCIPAL SUM  
OF One Hundred Thousand and no/100 DOLLARS,  
made payable to BEARER

and delivered, in and by which said Principal Note the First Party promises to pay out of that portion of the trust estate subject to said Trust  
Agreement and herein after specifically described, the said principal sum on April 16, 1990 in installments as follows:  
\$788.46 or more on the 16th day of May, 1987; and \$788.46 or more on the 16th day of each  
month thereafter until fully paid.

with interest thereon until maturity at the rate of 8 1/2 per centum per annum, payable ~~monthly~~ on the 16th  
day of May, 1987 and of each month thereafter until fully paid, except that the entire  
unpaid balance, if not sooner paid shall be due and payable on April 16, 1990.  
All payments shall be applied first to interest and the balance to principal and interest being  
made payable at such banking house or trust company in Woodstock, Illinois, as the holders of the note may,  
from time to time, in writing appoint, and in absence of such appointment, than at the office of THE STATE BANK OF WOODSTOCK  
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 acknow-  
ledged, 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 1579 of Elk Grove Village, Section 4 being a Subdivision in the  
South half of Section 28 in the North half of Section 33, both in Town-  
ship 41 North, Range 11 East of the Third Principal Meridian, according  
to plat thereof recorded in the Recorder's Office of Cook County, Ill-  
inois on September 23, 1958 as document 17326441 and filed in the  
Office of the Registrar of Titles of Titles of Cook County, Illinois  
on September 23, 1958 as document LR 1819395 in Cook County, Illinois\*\*

3617321

CKA 323 Laurel Street  
Elk Grove Village, IL

PIN # #0828-414-003 Good

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 hereinafter 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, awnings, and water heaters. All of the foregoing are declared to be 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 herein set forth.

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2/26/87  
82610  
Box \_\_\_\_\_

TRUST DEED

THE STATE BANK OF WOODSTOCK

as Trustee

To RECORD

3617324

3617324

HARRY RAYSON, Notary Public  
MAY 15 1987

THE STATE BANK OF WOODSTOCK  
WOODSTOCK, ILL. 62098

Form 258 SP  
CHICAGO TITLE INS.

857626

The Principal 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 principal note secured by this Trust Deed should be identified by the Trustee named herein before the Trust Deed is filed for record.

This instrument prepared by: Charlotte Schaid  
For The State Bank of Woodstock, P.O. BOX 729  
Woodstock, Illinois 62098

I, Charlotte A. Schaid  
a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that  
Mary L. Peterson  
Ass't. Vice  
Robert J. Madjak  
President of the STATE BANK OF  
WOODSTOCK, and Robert J. Madjak  
of said Corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such President, and 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 Corporation, as Trustee as acknowledged that they, as custodian of the  
Corporate seal of said Corporation, did affix the corporate seal of said Corporation to said instrument as his  
own free and voluntary act and as the free and voluntary act of said Corporation, as Trustee as aforesaid, for the  
uses and purposes therein set forth.  
GIVEN under my hand and notarial seal, this 16th day of April  
A.D. 1987  
Charlotte A. Schaid  
Notary Public

COUNTY OF McHENRY  
STATE OF ILLINOIS

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 situated 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 items 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 under policies providing for payment by the insurance companies of monies sufficient 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 holders of the note, such rights to be evidenced by the standard mortgage clause to be attached to each policy; and to deliver all policies, including additional and renewal policies, to holders of the note, and in case of insurance about to expire, to deliver renewal policies not less than ten days prior to the respective dates of expiration; then Trustee or the holders of the note may, but need not, make any payment or perform any act hereinafter set forth in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or claim thereon, or receive from any tax sale or forfeiture affecting said premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and any other moneys advanced by Trustee or the holders of the note to protect the mortgaged premises and the lien hereof, plus reasonable compensation to Trustee for each matter concerning which action hereinafter authorized may be taken, shall be no much additional indebtedness secured hereby and shall become immediately due and payable without note and with interest thereon at the rate of ~~10%~~ 10% per cent per annum, in addition to Trustee or holders of the note shall never be considered as a waiver of any right accruing to them on account of any of the provisions of this paragraph.

2. The Trustee or the holders of the note hereby secured making any payment hereof relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof.

3. At the option of the holders of the principal note and without notice to First Party, its successors or assigns, all unpaid indebtedness secured by this trust deed shall, notwithstanding anything in the principal note or interest coupons or in this trust deed to the contrary, become due and payable when default shall occur and continue for three days either in the payment of any interest coupon, or in the event of the failure of First Party or its successors or assigns to do any of the things specified by First Party in paragraph one hereof.

4. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, holders 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 attorney's fees, Trustee's fees, appraiser's fees, outlays for documentary and expert evidence, stenographer's charges, publication costs and costs which may be estimated as to items to be expended after entry of the decree of foreclosure all such abstracts of title, title searches and examinations, guarantee policies, Torrens certificates, and similar data and assurances with respect to title as Trustee or holders of the note may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the rate of ~~10%~~ 10% per cent per annum, when paid or incurred by Trustee or holders of the note in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which either of them shall be a party, either as plaintiff, claimant or defendant, by reason of this trust deed or any indebtedness hereof; or (b) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (c) preparations for the defense of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced.

5. 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 indebtedness secured in addition to that evidenced by the principal note and interest coupons, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the principal note or interest coupons; fourth, any overplus to First Party, its legal representatives or assigns, as their rights may appear.

6. 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 either before 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 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 dependency of such foreclosure suit and, in case of 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 courts 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 applications be made prior to foreclosure sale; (2) the deficiency in case of a sale; and (3) the deficiency in case of a sale.

7. 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 applications be made prior to foreclosure sale, shall be a lien 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 applications be made prior to foreclosure sale; (2) the deficiency in case of a sale; and (3) the deficiency in case of a sale.

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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 principal note (with or without the coupons evidencing interest thereon), 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 purporting to be executed by a prior trustee hereunder or which conforms in substance with the description herein contained of the principal 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 principal note described herein, it may accept as the genuine principal note herein described any note which may be presented and which conforms in substance with the description herein contained of the principal note and which purports to be executed on behalf of First Party.

10. 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 then Recorder 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 a reasonable compensation for all acts performed hereunder.

THIS TRUST DEED is executed by The State Bank of Woodstock, 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 The State Bank of Woodstock, 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 principal note or interest contained shall be construed as creating any liability on the said First Party or on said The State Bank of Woodstock personally to pay the said principal note or any interest that may accrue 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 or security hereunder, and that so far as the First Party and its successors and said The State Bank of Woodstock personally are concerned, the legal holder or holders of said principal note and interest and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said principal note provided or by action to enforce the personal liability of the guarantor, if any.

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

THE STATE BANK OF WOODSTOCK

As Trustee as aforesaid and not personally,

By

*Mary L. Peterson*

A. V. President

ATTEST

*Robert W. Adams*  
V.P. Cashier or Trust Officer

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