

UNOFFICIAL COPY

release homestead rights, if any, (b) is not personally liable of the Note or under the Trust agreement (c) agrees that Trustee and Holders of the Note and any other Grantors hereunder may agree to extend, modify, forbear, or make any other accommodations with respect to the terms of this Trust Deed or the Note, without the Grantor's consent and without releasing the Grantor or modifying this Trust Deed as to that Grantor's interest in the Premises.

11. 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.

12. 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 Note representing that all indebtedness hereby secured has been paid, which representation Trustee may accept as true without inquiry.

13. 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.

14. 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 or 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.

15. The Note secured hereby is not assumable and is immediately due and payable in full upon transfer of title or any interest in the premises given as security for the Note referenced above, or transfer or assignment of the beneficial interest of the Land Trust executing this Trust Deed. In addition, if the premises is sold under Articles of Agreement for Deed by the present note holder or any beneficiary of a life holding Trust, all sums due and owing hereunder shall become immediately due and payable.

16. Any provision of this Trust Deed which is unenforceable or is invalid or contrary to the law, of the State or the inclusion of which would affect the validity, legality or enforcement of this Trust Deed, shall be of no effect, and in such case all the remaining terms and provisions of this Trust Deed shall subsist and be fully effective the same as though no such invalid portion has ever been included herein.

17. If this Trust Deed is executed by a Trust, it is hereby agreed by Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such trustee, and it is expressly understood and agreed by Trustee and the holder of the Note herein and by every person now or hereafter claiming any right or security hereunder that nothing contained herein or in the Note

secured by this Trust Deed shall be construed as creating any liability on any interest that may accrue thereon, or any indebtedness accruing hereunder to or performed any covenants either express or implied herein contained, all such liability, if any, being expressly waived, and that any recovery on this Trust Deed and the Note secured hereby shall be solely against a Trust of the Premises hereby conveyed by enforcement of the provisions hereof and of said Note, and this waiver shall in no way affect the personal liability of any co-maker, co-signer, endorser or guarantor of said Note.

IN WITNESS WHEREOF, Grantor(s) has/have executed this Trust Deed

Individuals

Individual Grantor

Individual Grantor

Date

Date 3-15-89

Individual Grantor

Individual Grantor

Date

Date 3-15-89

Trust

not personally due as Trustee aforesaid

ATTEST

STATE OF ILLINOIS
COUNTY OF Cook

James P. Brace

I, the undersigned a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that James P. Brace, his wife Rita J. Brace, personally known to me to be the same person whose names are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

GIVEN under my hand and official seal this 12th day of March 1989

My Commission Expires

STATE OF ILLINOIS
COUNTY OF Cook

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that

Present of _____ a corporation,
and _____ Secretary of said corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such President and Secretary, respectively, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary act of said corporation, as Trustee, for the uses and purposes therein set forth, and the said Secretary did also then and there acknowledge that _____ as custodian of the corporate seal of said corporation, did affix the said 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, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this _____ day of _____ 1989

89 MAR 21 AM 10:26
ROSEMARY L. BRAUN
REGISTRAR OF TITLES
BIV VENTURE BANK
1357 West Loop East
Chicago, Illinois 60648
Box 99

My Commission Expires

This instrument was prepared by and please mail to:
James P. Michael, 1357 W. Loop East, Chgo.
(Name and Address)