

TRUST 1606

To Secure Revolving Line of Credit

South Chicago Savings Bank, a Corporation as
Trustee under the provisions of a Trust Agreement
dated the 25th day of August 1971, known as Trust
Number 1606--THIS INDENTURE made February 21, 1989, between
16178 S. Park Avenue, South Holland, IL 60473

Concurrently herewith Grantor has executed a Line of Credit Agreement to open a line of credit with South Chicago Savings Bank and has executed a Promissory Note made payable to South Chicago Savings Bank in the principal amount of \$ FIFTY THOUSAND AND NO/100 DOLLARS

Note made payable to South Chicago Savings Bank in the principal amount of \$ FIFTY THOUSAND AND NO/100 DOLLARS, to evidence the maximum loan under the Line of Credit Agreement which shall bear interest on the unpaid principal balance from time to time at a per annum rate as hereinafter described. The Note evidences a revolving credit and the term of the Trust Deed secure payment of any existing indebtedness and future advances made pursuant to the Note to the same extent as if such future advances were made on the date hereof, and regardless of whether or not any advance has been made as of the date of this Trust Deed or whether there is any outstanding indebtedness at the time of any future advances. Payments of all accrued interest on the then outstanding principal balance of the Note, at one (1%) percent above the Index Rate as hereafter defined, shall be due fifteen (15) days after the 25th of the monthly periodic statement for each billing cycle beginning in the first month after the initial disbursement under the Line of Credit with a final payment of all principal and accrued interest due on or after:

February 21, 1994 on demand by the Trustee for payment in full, but in any event no later than February 21, 2019. The "Index Rate" of interest is a variable rate of interest and is defined in the Note as the prime rate of interest as published in The Wall Street Journal on the sixteenth (16th) day of each month during the term hereof. In the event The Wall Street Journal discontinues announcing or establishing a prime rate of interest the Index Rate shall thereafter be the Best Prime Loan Rate on the sixteenth (16th) day of each calendar month during the term hereof as set forth in Federal Reserve Statistics Releases H.15 first published by the Federal Reserve Board after the sixteenth (16th) day of each calendar month.

To secure the payment of the principal balance of and all interest due on the Promissory Note and performance of the agreements, terms and conditions of the Line of Credit Agreement, and for other good and valuable consideration, the Grantor does hereby grant, demise, mortgage, warrant and convey to the Trustee, its successors and assigns the following described real estate of South Holland, County of Cook and State of Illinois, to wit:

LOT FOURTEEN (14)

In Huguelet's Addition to South Holland, being a Subdivision of part of the West Half ($\frac{1}{2}$) of the Northwest Quarter ($\frac{1}{4}$) of Section 26, and part of the East Half ($\frac{1}{2}$) of the Northeast Quarter ($\frac{1}{4}$) of Section 27, all in Township 36 North, Range 14, East of the Third Principal Meridian, according to Plat thereof registered in the Office of the Registrar of Titles of Cook County, Illinois on November 16, 1965, as Document Number 2242345.

Permanent Tax No: 29-27-204-014

Commonly Known as: 17108 Evans Drive, South Holland, IL 60473

Notwithstanding any terms or provisions of this instrument, the Grantor may, at any time, prior to the date of recordation of this instrument, sell, transfer, assign, lease, or otherwise dispose of the Premises to the Trustee, its successors and assigns, or to any other party, as Trustee may designate, in accordance with the terms of this instrument, or any other instrument or agreement, at the time referred to below.

Grantor hereby releases and waives all rights under and by virtue of any homestead exemption laws, together with all improvements, tenements, easements, fixtures and appurtenances thereto belonging, and all rents, issues and profits thereof and all expenses, equipment or articles now or hereafter located on the real estate and used to supply heat, gas, air conditioning, water, light, power, refrigeration and ventilation, all of which are declared to be a part of the real estate whether physically attached thereto or not (all of which property is hereinafter referred to as the "Premises") to have and to hold the Premises in trust by the Trustee, its successors and assigns, forever, for the purposes and upon the uses and trust set forth in this Trust Deed.

1. The Grantor agrees 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 mechanics' 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; (4) refrain from transferring title or any interest in the Premises or assigning all or any portion of the beneficial interest of the Land Trust executing this Trust Deed, if any; (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 holder of the Note duplicate receipts therefor; (8) pay in full under protest in the manner provided by statute, any tax or assessment which Grantor may desire to contest; and (9) keep all buildings and improvements now or hereafter situated on said Premises insured against loss or damage by fire, or other casualty under policies at either the full replacement cost or to pay in full all indebtedness secured hereby and all prior liens all in companies satisfactory to the holder of the Note, under insurance policies payable, in case of loss or damage, to a mortgagee which has a prior lien, if any, to then to Trustee for the benefit of the holder of the Note, such rights to be evidenced by the standard mortgage clause to be attached to such policy.

2. At the option of the holder of the Note and without further notice to Grantor, 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 (i) after the date on which any payment of principal or interest is due and is unpaid or (ii) if any other default occurs in the performance or observance of any term, agreement or condition contained in the Note, in this Trust Deed, in the Line of Credit Agreement, or in any other instrument which at anytime evidences or secures the indebtedness secured hereby; or (iii) upon the death of any party to the Note, Line of Credit Agreement or this Trust Deed, whether maker, endorser, guarantor, surety or accommodation party; or (iv) if any party liable on the Note, whether as maker, endorser, guarantor, surety or accommodation party shall make an assignment for the benefit of creditors, or if a receiver of any such party's property shall be appointed, or if a petition in bankruptcy or other similar proceeding under any law for relief of debtors shall be filed by or against any such party and if filed against the party shall not be released within sixty (60) days; or (v) if any statement, application or agreement made or furnished to South Chicago Savings Bank now or from time to time by Grantor is false or incorrect in a material respect.

(3) The Trustee or the holder of the Note may, but need not, make any payment or perform any act to be paid or performed by Grantor and may, that need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any such lien or other prior lien or title or claim thereof, or redeem from any tax sale or

foreclosure affecting the Premises or consent to any tax or assessment upon the failure of Grantor to do so. All moneys paid for any of the purpose herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other moneys advanced by Trustee or the holder of the Note to protect the Premises and the lien hereof, shall be additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the rate per annum set forth in the Note. Nonaction of Trustee or holder 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. It is hereby agreed that upon a foreclosure, whether or not there is a deficiency upon the sale of the Premises, the holder of the certificate of sale shall be entitled to any insurance proceeds disbursed in connection with the Premises. The Trustee or the holder of the Note, notwithstanding making any payment hereby authorized relating to taxes or other amounts, may do so according to any bill, statement or estimate furnished from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or other claim thereof.

4. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, the 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 costs all expenditures and expenses which may be paid or incurred by or on behalf of Trustee or holder of the Note for reasonable attorney's fees, Trustee's fees, appraiser's fees, costs for documentary and urgent evidence, messenger's charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring 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 the holder of the Note may deem to be reasonable 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 shall become additional indebtedness secured hereby and immediately due and payable, with interest thereon at the rate per annum, when paid or incurred by Trustee or holder of the Note in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which any of them shall be a party, either as plaintiff, claimant or defendant, by reason of this Trust Deed or any indebtedness hereby secured; 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) following fifteen (15) days written notice by Trustee to Grantor, 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 secured indebtedness additional to that

instituted by the Note, and the said Noteholder or Plaintiff, Plaintiff, third, or
process and interest remaining unexpired in the Premises, and the right to
foreclose, no legal representatives or assigns, their rights may appear.

8. Upon or at any time after the filing of this instrument with the Trust Deed
Court at which such Bill is filed me, appoint a receiver of said Premises. Such ap-
pointment may be made either before or after sale, without notice, without
respect 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 ex-
isted 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 here-
under 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 reclamation or not, as well as during any
further time when Grantor, 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 for 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.

9. This Trust Deed is given to secure all of Grantor's obligations under both the
hereinafter described Note and also Line of Credit Agreement executed by
Grantor contemporaneously herewith. All the terms of said Note and Line of
Credit Agreement are hereby incorporated by reference herein.

10. The proceeds of any award, claim for damages, direct or consequential, in
connection with any condemnation or other taking of the Premises, or part
thereof, or for conveyance in lieu of condemnation, are hereby assigned and
shall be paid to Trustee or the holder of the Note, subject to the terms of any
mortgage, deed of trust or other security agreement with a lien which
is priority over this Trust Deed. Grantor agrees to execute such further documents
as may be required by the condemnation authority to effectuate this paragraph.
Trustee is hereby irrevocably authorized to apply or release such monies
received or make settlement for such money in the same manner and with the
same effect as provided in this Trust Deed for disposition or settlement of
proceeds of hazard insurance. No settlement for condemnation damage shall
be made without Trustee and the holder of the Note consenting to same.

11. Extension of the time for payment, acceptance by Trustee or the holder of
the Note of payments other than according to the terms of the Note,
including in payment terms of the sum secured by this Trust Deed granted
by "For" "to" to any successor in interest of Grantor, or the waiver or failure to
accept as any right granted herein shall not operate to release, in any manner, the
following the original Grantor, Grantor's successors in interest, or any guarantor
or surety thereof. Trustee or the holder of the Note shall not be deemed by any
act of omission or commission, to have waived any of its rights or remedies
hereunder unless such waiver is in writing and signed by said party. Any such
waiver shall apply only to the extent specifically set forth in the writing. A waiver
as to one event shall not be construed as continuing or as a waiver as to any
other event. The procurement of insurance or the payment of taxes, other than
charges by Trustee or holder of the Note shall not be a waiver of Trustee's
right so otherwise provided in this Trust Deed to accelerate the maturity of the
indebtedness secured by this Trust Deed in the event of Grantor's default under
this Trust Deed.

12. The covenants and agreements herein contained shall bind, and the rights
hereunder shall inure to, the respective successors, heirs, legatees, devisees
and assigns of Trustee and Grantor. All covenants and agreements of Grantor
(or Grantor's successors, heirs, legatees, devisees and assigns) shall be joint
and several. Any Grantor who co-signs this Trust Deed, but does not execute the
Note, (a) is co-signing this Trust Deed only to encumber that Grantor's interest in
the Premises under the ten and terms of this Trust Deed and to release
non-suspect rights, if any, (b) is not personally liable on the Note or under this
Trust Deed, and (c) agrees that Trustee and holder of the Note and any other
Grantor hereunder may agree to extend, modify, foreclose, or make any other ac-
commodations with regard to the terms of this Trust Deed or the Note, without
that Grantor's consent and without releasing that Grantor or modifying this Trust
Deed as to that Grantor's interest in the Premises.

13. 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 he makes 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.

14. Trustee shall release this Trust Deed and the lien thereon 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.

15. Trustees shall have the right to inspect the Premises at reasonable times and across thereto shall be permitted for that
purpose.

16. Trustees 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 taken, date of the resignation, inability or refusal to act of Trustee, the then
Recorder or Registrar of the county in which the Premises are situated shall be Successor
to Trust. Any Successor to 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.

17. The debts secured hereby is not assumable and is immediately payable
payable in full upon transfer of title or any interest in the Premises, or in the event of
assignment of the Beneficiary interest of the LENDER Trust concerning this Trust Deed;
in addition, if the Premises is subject under Article of Agreement for Deed by the
present Note holder or any beneficiary of a title holding, the Note holder
hereunder shall become immediately due and payable.

18. Any provision of this Trust Deed which is unenforceable or is invalid or con-
trary to the law of Illinois or the Statute of Limitations will not affect the validity, legality
or enforceability of this Trust Deed, the Bill of Sale, and in such case at the
requesting terms and provisions of this Trust Deed shall be valid and be fully en-
forced the same though no such provision had ever been included herein.

IN WITNESS WHEREOF, the above-named have executed this Trust Deed.

INDIVIDUAL SIGNATURES
John Farnesi
Date: 2/27/89
Individual Grantor _____
Date: 2/27/89
Individual Grantor _____
Date: _____
Individual Grantor _____
Date: _____

If this Trust Deed is executed by a Trust, South Holland Trust & Savings
executes this Trust Deed as 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 Trustees 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 the South Holland Trust & Savings Bank
personality to pay said Note or any interest that may accrue thereon, or any in-
debtorship accruing hereunder or to perform 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 by it shall be solely
against and out of the Premises hereby conveyed by enforcement of the provisions
hereof and of said Note, but the waiver shall in no way affect the personal
liability of any individual grantor or any individual borrower or co-borrower,
co-signer, endorser or guarantor of said Note.

TRUST
South Holland Trust & Savings Bank _____
not personally but as Trustee aforesaid
Attest: Vivian Farnesi ASST. SECRETARY
By: D. A. Groot TRUST OFFICER
H.R. _____

STATE OF ILLINOIS)
) SS:
COUNTY OF Cook)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY
that Ottilie E. Safwan and Janet S. Martin, personally known to me to be the same
as me(s) whose name(s) are subscribed to the foregoing instrument, appeared before me this day in
person and acknowledged that they signed, sealed and delivered the said instrument on
_____, 19_____, as aforesaid, sealed and delivered the said instrument on
_____, 19_____, for the uses and purposes therein set forth, including the witness
and waiver of the right of correction.

GIVEN under my hand and official seal, the 21st day of February 1989.

Notary Public: JOYCE KACZMARZEWSKI

My Commission Expires: November 16, 1992

Attest: JOYCE KACZMARZEWSKI SEAL

It is: JOYCE KACZMARZEWSKI NOTARY PUBLIC 11-16-92
MY COMMISSION EXPIRES 11-16-92

STATE OF ILLINOIS)
) SS:
COUNTY OF)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY
that Douglas A. De Groot, Trust Officer
of South Holland Trust & Savings Bank, a corporation, and
Vivian Farnesi, Asst. Secretary of said corporation,
personally known to me to be the same persons whose name(s) are subscribed to the foregoing
Instrument, as well as Trust Officer 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 act, and as the free and voluntary act of said corporation, as Trustee, for
the uses and purposes therein set forth; and the said Aest. Secretary did also then
and there acknowledge that he, 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 set forth.

GIVEN under my hand and official seal, the 21st day of March 1991.

Notary Public: KRISTINE OLTHOFF

My Commission Expires: 3-12-91

RECEIVED
CANDI
2/27/89
BOX #222
South Chicago Savings Bank
9200 Commercial Ave.
Chicago, Illinois 60657

UNOFFICIAL COPY

RIDER TO SOUTH CHICAGO SAVINGS BANK TRUST DEED TO SECURE REVOLVING LINE OF CREDIT

This Rider to Trust Deed made February 21, 1989, between South Holland Trust & Savings Bank, a Corporation as Trustee under the provisions of a Trust of 16178 S. Park Avenue South Holland, IL 60473 (the "Grantor") and Agreement of South Chicago Savings Bank, dated the 26th day of August, 1971, known as Trust Number 1836.

The following sentence shall be added to the second unnumbered paragraph of the Trust Deed:

"The annual interest rate applicable under the Note shall not exceed TWENTY percent (20%)."

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

INDIVIDUAL

Individual Grantor Vivian L. Farnea

Date: 2/21/89

Individual Grantor Vivian L. Farnea

Date: 2-21-89

Individual Grantor _____

Date: _____

Individual Grantor _____

Date: _____

If this Rider to Trust Deed is executed by a Trust, South Holland Trust & Savings Bank executes this Rider to Trust Deed as 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 the South Holland Trust & Savings Bank personally to pay said Note or any interest that may accrue thereon, or any indebtedness accruing hereunder or to perform 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 and out of the Premises hereby conveyed by enforcement of the provisions hereof and of said Note, but this waiver shall in no way affect the personal liability of any individual grantor or any individual borrower or co-maker, co-signer, endorser or guarantor of said Note.

TRUST

South Holland Trust & Savings Bank
not personally but as Trustee aforesaid

Attest: Vivian L. Farnea Notary Public, State of Illinois

By: D.O.A.Z.
It is, Deputy Clerk

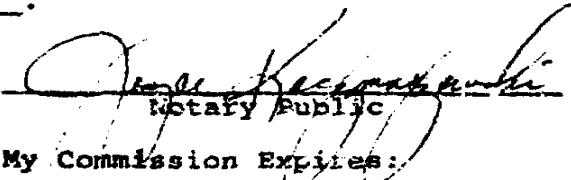
888-X08

UNOFFICIAL COPY

STATE OF ILLINOIS)
COUNTY OF Cook) SS:

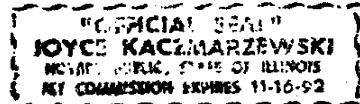
I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that Curtis E. Saffran and Janet L. Saffran personally known to me to be the same person(s) whose name(s) are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their 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 21st day of February, 1989.


Notary Public

My Commission Expires:

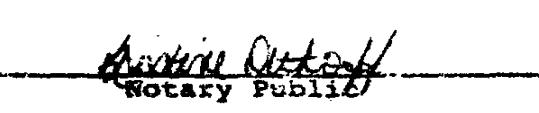
November 16, 1992.



STATE OF ILLINOIS)
COUNTY OF COOK) SS:

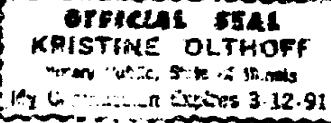
I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY that Douglas A. De Groot, Trust Officer, President of South Holland Trust & Savings Bank, a corporation, and Vivian Barnasi Asst. Secretary of said corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Trust Officer, President and Asst. 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 Asst. Secretary did also then and there acknowledge that he, 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 21st day of March, 1989.


Notary Public

My Commission Expires:

3-12, 1991.



South Chicago Savings Bank
9200 Commercial Ave.
Chicago, Illinois 60617

BOX #222