

TRUST DEED - MORTGAGE



THIS INDENTURE WITNESSETH, that JANSSEN STREET LLC, an Illinois limited liability company (hereinafter called "Grantor"), of 1657 W. Cortland, Chicago, Illinois 60622 for and in consideration of the sum of One Hundred Thousand and No/100 (\$100,000.00) Dollars, in hand paid, CONVEY and WARRANT to LAWRENCE BERLAND, 3950 South Morgan, Chicago, Illinois, 60609, as Trustee, and to its successors in trust hereinafter named the following described real estate, with the improvements thereon, including all heating, air conditioning, gas and plumbing apparatus and fixtures, and everything appurtenant thereto, together with all rents, issues and profits of said premises, situated in the County of Cook and State of Illinois, to-wit:

THAT PART OF LOTS 28 TO 38, INCLUSIVE IN SUB-BLOCK OF GEORGE M. HIGH'S SUBDIVISION OF THE EAST 1/2 OF BLOCK 15 IN SHEFFIELD'S ADDITION TO CHICAGO IN THE NORTHWEST 1/4 OF SECTION 32, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST QUARTER OF LOT 38; (SAID CORNER ALSO BEING THE INTERSECTION OF THE SOUTH LINE OF WEST BELDEN AVENUE AND THE WEST LINE OF NORTH JANSSEN AVENUE); THENCE SOUTH 00 DEGREES, 00 MINUTES, 00 SECONDS WEST ON THE WEST LINE OF NORTH JANSSEN AVENUE, A DISTANCE OF 199.69 FEET TO A POINT OF BEGINNING; THENCE CONTINUING SOUTH ON THE LAST DESCRIBED LINE, A DISTANCE OF 129.20 FEET; THENCE NORTH 44 DEGREES, 31 MINUTES, 46 SECONDS WEST, A DISTANCE OF 97.24 FEET; (ALSO BEING THE NORTHEASTERLY LINE OF THE PUBLIC ALLEY); THENCE NORTH 45 DEGREES, 43 MINUTES, 39 SECONDS EAST, A DISTANCE OF 21.82 FEET; THENCE NORTH 00 DEGREES, 00 MINUTES, 00 SECONDS WEST, A DISTANCE 2.85 FEET; THENCE NORTH 00 DEGREES, 00 MINUTES, 00 SECONDS EAST, A DISTANCE OF 3.67 FEET; THENCE NORTH 44 DEGREES, 20 MINUTES, 54 SECONDS WEST, A DISTANCE OF 45.01 FEET; THENCE NORTH 90 DEGREES, 00 MINUTES, 00 SECONDS EAST, A DISTANCE OF 53.19 FEET; THENCE NORTH 00 DEGREES, 00 MINUTES, 00 SECONDS EAST, A DISTANCE OF 0.54 FEET; THENCE NORTH 90 DEGREES, 00 MINUTES, 00 SECONDS EAST, A DISTANCE OF 33.69 FEET OT THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

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hereby releasing and waiving all rights under and by virtue of the homestead exemptions laws of the

BOX 333-CP

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Property of Cook County Clerk's Office

310-632 1012

State of Illinois.

This is a business loan and not homestead property.

Permanent Index Number: 14-32-108-032-0000

Address of Real Estate: 2242 N. Janssen Street, Chicago, Illinois 60614

IN TRUST, nevertheless, for the purpose of securing performance of the covenants and agreements herein.

WHEREAS, the Grantor is justly indebted upon a principal promissory note bearing even date herewith, payable to lender to secure a business debt.

The Grantor covenants and agrees as follows: (1) to pay said indebtedness, and the interest thereon, as herein and in said note or notes provided, or according to any agreement extending time of payment; (2) to pay when due in each year, all taxes and assessments against said premises, and on demand to exhibit receipts therefor; (3) within sixty (60) days after destruction or damage, to rebuild or restore all buildings or improvements on said premises that may have been destroyed or damaged; (4) that waste to said premises shall not be committed or suffered; (5) to keep all buildings now or at any time on said premises insured in companies to be selected by the Grantee herein, who is hereby authorized to place such insurance in companies acceptable to the holder of the first mortgage indebtedness, with loss clause attached payable first, to the first Trustee or Mortgagee and second, to the Trustee herein as their interests may appear, which policies shall be left and remain with the said Mortgagee or Trustee until the indebtedness is fully paid; (6) to pay all prior encumbrances, and the interest thereon, at the time or times when the same shall become due and payable.

IN THE EVENT of failure so to insure, or pay taxes or assessments, or the prior encumbrances or the interest thereon when due, the Grantee or the holder of said indebtedness, may procure such insurance, or pay such taxes or assessments or discharge or purchase any tax lien or title affecting said premises or pay all prior encumbrances and the interest thereon from time to time; and all money so paid, the Grantor agrees to repay immediately without demand, and the same with interest thereon from the date of payment at eighteen (18%) per cent per annum shall be so much additional indebtedness secured hereby.

In the event the Grantors (or Guarantors) by sale, assignment or transfer of any interest of a conveyance of a mortgage or other encumbrance of any interest in the collateral property, the grantor shall be deemed to have breached the agreement and shall be in default and all sums due hereunder shall be immediately due without demand.

IN THE EVENT of a breach of any of the aforesaid covenants or agreements the whole of said indebtedness, including principal and all earned interest, shall, at the option of the legal holder hereof, without notice, become immediately due and payable, and with interest thereon from time of such breach at eighteen (18%) per cent per annum, shall be recoverable by foreclosure thereof, or by suit at law, or both, the same as if all of said indebtedness had then matured by express terms.

IT IS AGREED by the Grantor that all expenses and disbursements paid or incurred on behalf of plaintiff in connection with the foreclosure hereof--including reasonable attorneys' fees, outlays for documentary evidence, stenographer's charges, costs of procuring or completing abstract showing the whole title or said premises embracing foreclosure decree--shall be paid by the Grantor; and the like expenses and disbursements, occasioned by any suit or proceeding wherein the Grantee or any holder of any part of said indebtedness, as such, may be a party, shall also be paid by the Grantor. All such expenses and disbursements shall be an additional lien upon said premises, shall be taxed as costs and included in any decree that may be rendered in such foreclosure proceedings; which proceeding, whether decree of sale shall have been entered or not, shall not be dismissed, nor release hereof given, until all such expenses and disbursements, and the costs of suit, including attorney's fees, have been paid. The Grantor for the Grantor and for the heirs, executors, administrators and assigns of the Grantor waive all right to the possession of, and income from, said premises pending such foreclosure proceedings, and agrees that upon the filing of any complaint to foreclose this Trust Deed, the court in which such complaint is filed, may at once and without notice to the Grantor, or to any party claiming under the Grantor, appoint a receiver to take possession or charge of said premises with power to collect the rents, issues and profits of the said premises.

The names of the record owners are: JANSSEN STREET, LLC

IN THE EVENT of the death or removal from said Cook County of the Grantee, or of its resignation, refusal or failure to act, then ROBERT BERLAND, of said County is hereby appointed to be first successor in this Trust; and if for any like cause said first successor fails or refuses to act, the person who shall then be the acting Recorder of Deeds of said County is hereby appointed to be second successor in this trust. And when all of the aforesaid covenants and agreements are performed, the Grantee or his successor in Trust, shall release said premises to the party entitled, on receiving his reasonable charges.

WITNESS the hands and seals of the Grantors this 28 day of August, 2002.

[Signature]
JANSSEN STREET, LLC

BY: [Signature]
Its: _____

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

I, Notie Tigner, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that NEIL I. ORNOFF OF JANSSEN STREET, LLC, being its sole member/manager, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed,

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sealed and delivered the said instrument as his free and voluntary act and deed, 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 August, 2002.

My commission expires:



THIS INSTRUMENT PREPARED BY AND MAIL TO:

Earl T. Medansky, Esq.
208 South LaSalle Street
Suite 1200
Chicago, Illinois 60604-1003

[Handwritten signature]

Property of Cook County Clerk's Office