

THIS INSTRUMENT, Made December 1, 1971 between LaSalle National Bank, a national banking association, 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 November 22, 1971 and known as trust number 43224 herein referred to as "First Party," and CHICAGO TITLE AND TRUST COMPANY an Illinois corporation herein referred to as TRUSTEE, witnesseth: THAT, WHEREAS First Party has concurrently herewith executed an instalment note bearing even date herewith in the PRINCIPAL SUM OF THREE HUNDRED TWENTY-FIVE THOUSAND AND NO/100 (\$325,000.00) made payable to BEARER 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, the said principal sum and interest on the balance of principal remaining from time to time unpaid at the rate of 9 1/4 per cent per annum

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as follows: Interest only at said rate shall be paid on the principal sum on January 1, 1972 and on the first day of each month thereafter to and including January 1, 1973; thereafter said principal sum and interest at the rate of 9 1/4 per annum on said principal balance remaining from time to time unpaid, shall be paid in instalments as follows: \$2,887.08 on the first day of February, 1973 and \$2,887.08 on the first 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 first day of January, 1995. 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 11 1/2 per annum and all of said principal and interest being made payable at such place 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 B. B. Cohen & Co., 10 South LaSalle Street, Chicago, Illinois.

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 real estate situate, lying and being in the City of Chicago, County of Cook and State of Illinois legally described on Exhibit "A" attached hereto and made a part hereof;

which, with the property hereinafter described, is referred to herein as the "premises." TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances the right of, 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 to be held primarily and on a parity with said real estate and not secondarily), and all apparatus, equipment or articles now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single unit or centrally controlled), and ventilation, including (without restricting the foregoing) air conditioning units, window shades, storm doors and windows, floor coverings, indoor beds, awnings, stoves and water heaters. All of the foregoing are declared to be a 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. 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 mechanic's or other liens or claims for lien not expressly subordinated to the lien hereof; (3) 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 or charge to the holders of the note; (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 the Trustee or holders of the note 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, 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 companies satisfactory to the holders of the note, under insurance policies payable, in case of loss or damage, to the Trustee or to 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 hereinbefore 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 title or claim thereof, or redeem from any tax sale or forfeiture affecting said premises or come to any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' 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 herein authorized may be taken, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the rate of seven per cent per annum. Inaction of 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 hereby authorized 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 estimate 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 note and without notice to First Party, its successors or assigns, 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 (a) immediately in the case of default in making payment of any instalment of principal or interest on the note, or (b) in the event of the failure of First Party or its successors or assigns to do any of the things specifically set forth herein. If 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 attorneys' fees, Trustee's fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) or 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 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 seven 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 hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclosure 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.

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

5. 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 then 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 pendency of such foreclosure suit and, in case of a 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 court from time to time may authorize the receiver to apply the net income in its 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 application is made prior to foreclosure sale; (2) the deficiency in case of a sale and deficiency.

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Explosion, malicious mischief, vandalism and all other insurable casualties, insured by a bonded coverage and other insurable

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 note 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 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 note described herein, it may accept as the genuine note herein described any note which may be presented and which conforms in substance with the description herein contained of the 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 reasonable compensation for all acts performed hereunder.

SEE RIDER ATTACHED HERETO

THIS TRUST DEED is executed by the La Salle National Bank, 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 La Salle National Bank, 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 note contained shall be construed as creating any liability on the said First Party or on said La Salle National Bank, or on any person, to pay the said 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 the sole source for the said First Party and its successors and said La Salle National Bank personally are concerned, the legal holder or holders of said note and the owner or owners of the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created (with this) herein and in said note provided or by action to enforce the personal liability of the guarantor, if any.

IN WITNESS WHEREOF, LA SALLE NATIONAL BANK, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Assistant Vice-President, and its Assistant Secretary, to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.

LA SALLE NATIONAL BANK as Trustee as aforesaid and not personally.

By [Signature] ASSISTANT VICE-PRESIDENT
[Signature] ASSISTANT SECRETARY

Linda M. Zurek
a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that

James A. Clark, Vice President of the LA SALLE NATIONAL BANK, and
M. Tillin, Assistant Secretary.

of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice-President, and Assistant Secretary, 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 Bank, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Assistant Secretary, when and there acknowledged that he, as custodian of the corporate seal of said Bank, affixed the corporate seal of said Bank to said instrument as his own free and voluntary act and as the free and voluntary act of said Bank, as aforesaid, for the uses and purposes therein set forth.

Under my hand and notarial seal, this 13th day of January, A. D. 1972
Linda M. Zurek
Notary Public

IMPORTANT
FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER, THE NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY THE TRUSTEE NAMED HEREIN BEFORE THE TRUST DEED IS FILED FOR RECORD.
The Instalment Note mentioned in the within Trust Deed has been identified herewith under Identification No. 21793713
CHICAGO TITLE AND TRUST COMPANY, Trustee

COOK COUNTY, ILLINOIS
FILED FOR RECORD

Box
TRUST DEED

La Salle NATIONAL BANK
JAN 21 1972 12 21 PH
as Trustee TO Trustee

BE ABOVE SPACE FOR RECORDERS USE ONLY
Mail to:
La Salle NATIONAL BANK
135 South La Salle Street
CHICAGO
21793713
DRM:BOAS:CP

# UNOFFICIAL COPY

RIDER ATTACHED TO AND MADE A PART OF TRUST DEED DATED DECEMBER 1, 1971 BETWEEN LA SALLE NATIONAL BANK, NOT PERSONALLY BUT AS TRUSTEE UNDER TRUST #43224 AS FIRST PARTY AND CHICAGO TITLE AND TRUST COMPANY AS TRUSTEE.

11. It is further covenanted and agreed that for the purpose of providing funds with which to pay the general taxes against the premises hereinabove described, the First Party shall deposit with the holder of the note hereby secured on the first day of each and every month, commencing February 1, 1973, an amount equal to 1/12th of the general real estate taxes last levied against said premises. If at the time tax bills are issued for the general real estate taxes levied against said premises for any year and the amount theretofore deposited with the holder of said note shall be less than the amount of the general real estate taxes for such year, then the First Party further covenants and agrees to deposit with the holder of said note the difference between the amount theretofore deposited hereunder and the amount of said general real estate taxes for such year, within ten days prior to the penalty date of such tax bills. Said deposits shall be applied in payment of general real estate taxes for the year 1972 and subsequent years, or any portion or portions thereof, when the same become due and payable. No interest shall be allowed to the First Party on account of any deposit or deposits made hereunder and said deposits need not be kept separate and apart.

12. It is further covenanted and agreed that for the purpose of providing funds with which to pay the premiums on the policies of fire and other hazard insurance covering the premises First Party shall deposit with the holder of the note secured hereby on the first day of each month commencing February 1, 1973, an amount equal to the premiums that will next become due and payable on such policies divided by the number of months to elapse prior to the date when such premiums become delinquent. No interest shall be allowed to the First Party on account of any deposit or deposits made hereunder and said deposits need not be kept separate and apart.

13. First Party has been advised by its beneficiaries that the proceeds of the loan secured by this trust deed will be used for the purposes specified in Paragraph 4(c) of Chapter 74 of the 1969 Illinois Revised Statutes, and that the principal obligation secured hereby constitutes a business loan which comes within the purview of said paragraph.

14. Wherever 7% per annum is required to be paid in any printed portion of the within trust deed, said interest rate shall be 11% per annum.

15. First Party does hereby expressly waive any and all rights of redemption from sale under any order or decree of foreclosure of this trust deed on behalf of First Party, the trust estate and all persons beneficially interested therein, and each and every person except decree or judgment creditors of the First Party in its representative capacity and of the trust estate, acquiring any interest in or title to the premises subsequent to the date of this trust deed.

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# UNOFFICIAL COPY

## RIDER - Cont'd

16. First Party shall further provide public liability insurance in such amounts and in such companies as the holder of the note secured hereby may from time to time reasonably require.

17. In the event that the premises or any part thereof is damaged or destroyed by fire or any other cause or taken by condemnation, then the holder of the note secured hereby is empowered to receive any compensation which may be paid. Any monies so received shall be applied by the holder of the note secured hereby as it may elect, to the immediate reduction or payment in full of the indebtedness evidenced by the note secured hereby, or to the repair or restoration of the premises.

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EXHIBIT "A"

LEGAL DESCRIPTION

Lots 37, 38 and 39 in Block 1 in Woodland, a subdivision of the east 1/4 of Block 5 in the Canal Trustees Subdivision of the east 1/4 of Section 29, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

END OF RECORDED DOCUMENT

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Property of Cook County Clerk's Office