

# UNOFFICIAL COPY

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## TRUST DEED

1973 DEC 28 AM 9 50

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DEC-28-73 731655 • 22581397 A Rec

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THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, Made December 26 1973, between Lake Shore National Bank an Illinois Corporation, not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to said Company in pursuance of a Trust Agreement dated September 30, 1968 and known as trust number 2158, herein referred to as "First Party," and

**CHICAGO TITLE AND TRUST COMPANY**  
an Illinois corporation herein referred to as TRUSTEE, witnesseth:

WHEREAS First Party has concurrently herewith executed an instalment note bearing even date herewith in the Principal Sum of **ONE MILLION DOLLARS (\$1,000,000)** ----- Dollars, made payable to **THE ORDER OF 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 in instalments as follows: **TWELVE THOUSAND FIVE HUNDRED DOLLARS (\$12,500)** ----- DOLLARS on the **15th** day of **February** 1974, and **TWELVE THOUSAND FIVE HUNDRED DOLLARS (\$12,500)** on the **15th** day of each month thereafter, to and including the **15th** day of **February** 1985, with a final payment of the balance due on the **15th** day of **March** 1985, including interest on the principal balance from time to time unpaid at the rate of **10-1/8%** per cent per annum; each of said instalments of principal bearing interest after maturity at the rate of **12%** per cent per annum, and all of said principal and interest being made payable at such banking house or trust company in **Chicago** Illinois, 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 \_\_\_\_\_ 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 acknowledged, does by these presents grant, remise, release, alien and convey unto the Trustee, its successors and assigns, the following described Real Estate

That certain leasehold estate created in and by that certain lease dated November 5, 1968, a short form of which was recorded in Cook County, Illinois on April 8, 1969, as Document No. 2080412, as amended, made by Saks & Company, a New York corporation, as Lessor, to Lake Shore National Bank, not personally but solely as Trustee under Trust Agreement dated September 30, 1968 a/k/a Trust No. 2158, as Lessee, demising and leasing for a term of ninety-five years commencing July 1, 1971 and ending June 30, 2066 the land in Cook County, Illinois described as follows:

The Southeast one-quarter (1/4) (except the West 1.5 feet thereof) of Block 45 of Kinzie's Addition to Chicago in the North fractional one-half (1/2) of Section 10, Township 39 North, Range 14, East of the Third Principal Meridian in Cook County, Illinois.

which, with the property hereinafter described, is referred to herein as the "premises."

TOGETHER with all improvements, tenements, covenants, 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 all 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 units or centrally controlled), and ventilation, including (without restricting the foregoing), set of window shades, storm doors and windows, floor coverings, inlaid beds, awnings, fixtures 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 hereinafter set forth.

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

1. Until the indebtedness hereunder 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) 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 ordinance with respect to the premises and the use thereof; (6) refrain from making substantial alterations in said premises except as required by law or municipal ordinance; (7) pay before any equity attaches all general taxes, and any special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and upon written request, in form as Trustee or in 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 moneys and amount either to pay the cost of replacing or restoring 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 Trustee for the benefit of the

MAIL TO:

Return to  
ELIZABETH WAGNER  
BOX 759

FOR RECORDER'S INDEX PURPOSES  
INSERT STREET ADDRESS OF ABOVE  
DESCRIBED PROPERTY HERE

PLACE IN RECORDER'S OFFICE BOX NUMBER

600

22581397



# UNOFFICIAL COPY

RIDER TO TRUST DEED DATED DECEMBER , 1973, BETWEEN LAKE SHORE NATIONAL BANK, TRUSTEE UNDER TRUST AGREEMENT DATED SEPTEMBER 30, 1963, AND DESIGNATED AS TRUST NO. 2150, MORTGAGOR, AND CHICAGO TITLE AND TRUST COMPANY, TRUSTEE

17. THIS IS A JUNIOR MORTGAGE.

This mortgage is junior and subordinate to a mortgage to John Hancock Mutual Life Insurance Company recorded in the Recorder's Office of Cook County as Document No. 21,900,921 securing a note for \$6,300,000 and to a mortgage to be made hereafter to Property Capital Trust securing a note for \$9,350,000 made pursuant to a commitment as last modified on August 22, 1972. This mortgage is further junior and subordinate to any assignment of leases, security agreements or other documents further securing the two notes above referred to.

18. Mortgagors have heretofore executed Trust Deeds or mortgages superior in lien and title to the rights of the Trustee hereunder as follows:

- A. John Hancock Life Insurance Company securing the note for \$6,300,000;
- B. Property Capital Trust securing its note in the amount of \$9,350,000 of which amount \$3,050,000 was disbursed and the balance was by a "wrap-around" of the mortgage to John Hancock Life Insurance Company.

Any default under the terms or conditions of the foregoing mortgages or Trust Deeds shall be deemed to be a default under this mortgage.

Mortgagors shall deliver to Trustee and to the holder of the note such evidence as may be required from time to time by said Trustee or holder to evidence that the foregoing superior mortgages or Trust Deeds are not in default or that no notice of default has been made hereunder, or that all of the obligations of the mortgagor with respect thereto have been complied with. Mortgagors, upon request to the Trustee or the holder of the note, shall deliver to said Trustee or holder true and correct copies of any documents, certificates, affidavits, assignments, notices or communications made by mortgagors to the holders of notes, mortgagors or Trustees of the foregoing superior mortgages.

19. The mortgagor represents and agrees that the proceeds of the note secured by this mortgage will be used for the purposes specified in paragraph 4 (c) of Chapter 74 of the 1965 Illinois Revised Statutes, and that the principal obligation secured hereby constitutes a business loan which comes within the purview of said paragraph.

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END OF RECORDED DOCUMENT

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