

TRUST DEED

COOK COUNTY, ILLINOIS
FILED FOR RECORDS

23 525 969

W. E. Tunney
RECORDED BY

18-43

Jun 18 1 19 PM '77

THE ABOVE SPACE FOR RECORDERS USE ONLY 23 525 969

THIS INSTRUMENT, Made April 27th, 19 76, between Exchange National Bank of Chicago, 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 March 20, 1973 and known as trust number 74-1104, herein referred to as "First Party," and CHICAGO TITLE & 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 TWO HUNDRED FIFTY THOUSAND & NO/100----- (\$250,000.00)-----Dollars, made payable to BEARET

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 from ----- on the balance of principal remaining from time to time unpaid at the rate of ----- percent per annum in installments as follows: INTEREST ONLY FROM 4/27/76 TO 1/1/77 ON DISBURSED FUNDS ONLY, AT THE RATE OF 2% OVER THE PRIME RATE IN EFFECT AT EXCHANGE NATIONAL BANK OF CHICAGO, FROM TIME TO TIME, Both on the first day of May 19 76 and

Dollars on the first day of each month therefor 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 October 19 77. 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 seven 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 Exchange National Bank of Chicago, 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, of 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 situate, lying and being in the COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

Lots 63 and 64 in Hambleton's Subdivision or Block 43 in Canal Trustee's Subdivision in Section 33, Township 40 North, Range 14, East of the Third Principal Meridian, all in Cook County, Illinois.

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"This Instrument Was Prepared By"
E. P. Tunney, Vice-President
Exchange National Bank of Chicago
130 S. LaSalle St.
Chicago, Ill. 60690

23 525 969

which, with the property hereinafter described, is referred to herein as the "premises."
TOGETHER with all improvements, tenements, easements, 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 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), screens, window shades, storm doors and windows, floor coverings, in-door beds, swings, 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 terms 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 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 note; (4) comply within a reasonable time any building or building 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 First Party may incur in contact; (9) keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorms under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in compliance with the terms of the note, under insurance policies payable, in case of loss or damage, to Trustee for the benefit of 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

UNIT 5 80428 @ Unit 5

NAME EXCHANGE NATIONAL BANK OF CHICAGO
STREET REAL ESTATE LOAN DIVISION
130 SOUTH LA SALLE STREET
CITY CHICAGO, ILLINOIS 60690
OR
RECORDER'S OFFICE BOX NUMBER 80

FOR RECORDERS INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE
1826-30 N. Hudson
Chicago, Illinois

to expire, to deliver renewal policies not less than 30 days prior to the respective date of expiration; then Trustee or the holders of the note may, but need not, make any payment or perform any act hereinafter set forth in any form and manner deemed expedient, and may, but need not, make full or partial payment 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 release from any tax sale or forfeiture affecting said premises or content any tax or assessments. 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 mortgage 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 construed 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 installment 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 in paragraph one hereof and such default shall continue for three days, said option to be exercised at any time after the expiration of said three day period.

4. When 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 added 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) of procuring all such abstracts of title, title searches and examinations, insurance policies, forensic 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 in litigation 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 foreclose whether or not actually commenced; or (c) preparations for the defense of any threatened suit or proceeding which might affect the premises or 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 on the premises by the note, with interest 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.

6. 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, and the time set aside for sale, without notice, and the time set aside for sale, without notice, 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 sold 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 shown 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 foreclosing this trust deed, or any tax, special assessment or other lien which may be or become superior to the lien hereof, or (2) such application to foreclose as to the deficiency in case of a sale and a deficiency.

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 in or upon 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 malfeasance.

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 required 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 required of the original trustee, such trustee may accept as the genuine note herein described any instrument identifying the same as the note described herein, if 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 holders of the note of this trust deed shall have the right to appoint a successor Trustee. 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.

11. For the purpose of providing security for the prompt payment of all taxes and assessments levied or assessed against the premises that will next become due and payable, and for the prompt payment of premiums on renewal of policies of fire and other hazard insurance now in force, the Mortgagors will deposit with the holder of the Note on the dates installments of principal and interest are payable, an amount equal to such taxes, assessments and insurance premiums, less the amount already deposited therefor, divided by the number of months to elapse prior to the date when such taxes and assessments will become payable, and when existing policies of insurance expire, less the amount thus deposited with the holder of the Note are to be paid with the interest and are to be applied by the holder of the Note to the payment of such taxes, assessments and insurance premiums as they become due and payable. If at any time the holder of the Note deems the amount deposited insufficient to pay said taxes, assessments and insurance premiums, the Mortgagors will deposit with the holder of the Note any amount necessary to make up the deficiency provided, however, that nothing in this paragraph contained shall prevent the Mortgagors from the performance of any of the other covenants and agreements contained relative to the payments of taxes and assessments and insurance premiums.

In case of default in the payment of any installment of principal or interest or in the performance of the covenants and agreements of the Mortgagors herein contained, the holder of the Note may apply any and all sums then on deposit, on account of the indebtedness secured by this Trust Deed, to the payment of such taxes, assessments and insurance premiums, and where the release is required of the original trustee, such trustee may accept as the genuine note herein described any instrument identifying the same as the note described herein, if 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 shall be construed as requiring the holder to advance other moneys for said purpose.

12. The Mortgagor hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this trust deed, on its own behalf and on behalf of each and every person, except decree or judgment creditors of the Mortgagor, acquiring any interest in or title to the premises subsequent to the date of this trust deed.

13. First Party has been advised by its beneficiaries that the proceeds of a loan secured by this Trust Deed will be used for the purposes specified in Paragraph (4) e 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.

14. So long as Exchange National Bank of Chicago is the holder of the Instalment Note, Exchange National Bank of Chicago shall have the option of accelerating the maturity date of the Note in the event of a sale of the business, on which this mortgage is based, or in the event of a change in management of said business or cessation of said business.

THIS TRUST DEED is executed by Exchange National Bank of Chicago, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred thereon in and to such Trustee (and said Exchange National Bank of Chicago, hereinafter referred to as the Trustee) and its successors and assigns 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 said First Party or on said Exchange National Bank of Chicago personally 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 that so far as the First Party, its successors or assigns, and the Trustee, Cashier, Assistant Cashier, and Assistant Trust Officer of Exchange National Bank of Chicago personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby mortgaged for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said note provided or by action to enforce the lien hereof, and by the enforcement of the covenants and agreements of the Mortgagors.

IN WITNESS WHEREOF, Exchange National Bank of Chicago, not personally but as Trustee as aforesaid, has caused these presents to be signed by its first above named Cashier, Trust Officer, and its corporate seal to be hereunto affixed and attested by its Assistant Cashier and Assistant Trust Officer the day and year first above written.

By *Francis E. Rombout* VICE-PRESIDENT-TRUST OFFICER
Attest *Louis G. Petrone* ASSISTANT CASHIER-TRUST OFFICER

I, Francis E. Rombout
a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY, that
MAIN Lowell L. Gimbel
Vice President-Trust Officer of EXCHANGE NATIONAL BANK OF CHICAGO, and
Louis G. Petrone
Assistant Cashier-Trust Officer of said Bank, who are personally known to me to be the same persons whose names are

respective, appeared before me the 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 use and purpose therein set forth, and the said Cashier, Trust Officer, and Assistant Cashier, and Assistant Trust Officer of said Bank, as custodian of the corporate seal of said Bank, did affix the seal of said Bank to said instrument as said Assistant Cashier-Trust Officer's own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the use and purpose therein set forth.

Given under my hand and Notarial Seal this 9th day of June 1976
Francis E. Rombout
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. 1477000
CHICAGO TITLE AND TRUST COMPANY, TRUSTEE
BY *[Signature]* Trustee
ASSISTANT SECRETARY

END OF RECORDED DOCUMENT

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