

# UNOFFICIAL COPY

## TRUST DEED

24454372

THIS INDENTURE, Made this 16th day of May A.D. 1978  
 by and between Chicago Title & Trust Company, Trustee under Trust No. 1072174,  
 dated May 8, 1978  
 of the City of Chicago in the County of Cook  
 and State of Illinois (hereinafter, "Mortgagor"), and THE FIRST NATIONAL BANK OF CHICAGO,  
 a national banking association organized and existing under and by virtue of the laws of The United States of America,  
 and doing business and having its principal office in the City of Chicago, County of Cook and State of Illinois, as Trustee  
 (hereinafter, "Trustee"). WITNESSETH:

THAT, WHEREAS, MORTGAGOR is justly indebted to the legal holder or holders of the Promissory Instalment  
 Note hereinafter described in the Principal Sum of Seven Million, Four Hundred Thousand  
 Dollars (\$ 7,400,000 ),  
 evidenced by one certain Promissory Instalment Note (the identity of which is indicated by the notation on the reverse side  
 of this Note), bearing even date herewith made payable to Trustee and delivered, which Instalment Note (hereinafter, the  
 "Note"), bears interest from date of disbursement until maturity at the rate therein set forth, to wit: ~~to wit: to wit:~~  
 \* The First National Bank of Chicago.

and all of said principal and interest payments being payable in lawful money of The United States, at such banking house in Chicago, Illinois, as the  
 legal holder(s) of the Note may in writing appoint, and until such appointment at the office of The First National Bank of Chicago, in  
 the City of Chicago and State of Illinois; in and by which Note, it is agreed that the principal sum thereof, together with accrued interest  
 thereon, in case of default as provided in this Trust Deed, may at any time without notice, become at once due and payable at the place of  
 payment in said Note specified, at the election, as in this Trust Deed provided, of Trustee or of the holder(s) of the Note.

NOW, THEREFORE, Mortgagor for the purpose of securing the payment of the Note and the performance of the Mortgagor's  
 agreements hereon contained, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowl-  
 edged, does hereby present Convey unto Trustee, its successors and assigns, the following described Real Estate, situate,  
 lying and being in the Village of Hoffman Estates County of Cook and State  
 of Illinois, to wit:

lots 1, 2, 3, and 4 in Peter Robin Farms Unit One, being a  
 subdivision of part of the Section 8, Township 41 North, Range 10, East  
 of the Third Principal Meridian, according to the plat thereof dated  
 6, 1969, recorded in Cook County, Illinois.

THIS INSTRUMENT WAS PREPARED BY DAVID C. JULIEN ONE PART

which, with the property hereunder described, is referred to as the "Premises."  
 TOGETHER with all the tenements, hereditaments, privileges, easements, and appurtenances now or at any time hereafter thereto  
 belonging, all buildings and improvements now located or hereafter to be erected on the premises, the rents, issues and profits thereof  
 (which rents, issues and profits are hereby expressly assigned, it being understood that the pledge of the rents, issues and profits made  
 in and by this Trust Deed is not a secondary pledge but is a primary pledge on a parity with the mortgaged property as security for  
 the payment of the indebtedness secured hereby), and all fixtures and fixtures of every kind and nature whatsoever, including, but  
 without limiting the generality of the foregoing, all shrubbery, trees and awnings, screens, storm windows and doors, curtain fixtures,  
 venetian blinds, gas and electric fixtures, radiators, heaters, range, bathtubs, sinks, apparatus for supplying or distributing heat, light,  
 water, air conditioning, and all other apparatus and equipment in or thereon may be placed in any building now or hereafter standing on the  
 premises, (which are hereby understood and agreed to be part and parcel of the real estate and appropriated to the use of the real estate,  
 and whether affixed or annexed or not, shall for the purposes of this Trust Deed be deemed conclusively to be real estate and conveyed  
 hereby) and also all the estate, right, title and interest of Mortgagor, of, in and to said premises.

TO HAVE AND TO HOLD the above described premises unto Trustee, its successors and assigns forever, for the purposes, uses  
 and trusts herein set forth, hereby releasing and waiving all rights under and by virtue of the Homestead Exemption Laws of the State  
 of Illinois, and all right to retain possession of the Mortgaged Property after a default in the payment of said indebtedness or after  
 any breach of any of the agreements herein contained.

This Trust Deed consists of two pages. The agreements, conditions and provisions appearing on page 2 (the reverse side of this  
 Trust Deed) are incorporated herein by reference and are hereby made a part hereof and shall be binding on the Mortgagor, their heirs,  
 successors and assigns, and the Trustee.  
 Witness the hand and seal of Mortgagor the day and year first above written.

CHICAGO TITLE AND TRUST COMPANY  
 BY: *[Signature]* ATTEST  
 ASST. VICE PRESIDENT

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 the above named Assistant Vice President and Assistant Secretary of  
 the CHICAGO TITLE AND TRUST COMPANY, Grantor, 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 Company for the uses and purposes  
 therein set forth; and the said Assistant Secretary then and there acknowledged that said  
 Assistant Secretary, as custodian of the corporate seal of said Company, caused the corpo-  
 rate seal of said Company to be affixed to said instrument as said Assistant Secretary's own  
 free and voluntary act and as the free and voluntary act of said Company for the uses and  
 purposes therein set forth.

Given under my hand and Notarial Seal Date MAY 16 1978

*[Signature]*  
 Notary Public

112 112 337 3058

24454372

Notary Public in and for the State of Illinois



Property of Cook County Clerk

NC 112737  
30 FEB 1978

This mortgage is executed by Chicago Title and Trust Company, 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 it is expressly understood and agreed by the mortgagee 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 mortgage shall be construed as creating any liability on Chicago Title and Trust Company or on any of the beneficiaries under said trust agreement personally to pay said note or any interest that may accrue thereon, or any indebtedness accruing hereunder or to perform any warranties, indemnities, undertakings, agreements or covenants either express or implied herein contained, all such liability, if any, being expressly waived, and that any recovery on this mortgage and the note secured hereby shall be solely against and out of the property 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 co-signer, endorser or guarantor of said note.

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Property of Cook County Clerk's Office

~~PERSONAL AND CONFIDENTIAL~~  
who \_\_\_\_\_ personally known to me to be the same person \_\_\_\_\_ whose name \_\_\_\_\_ subscribed to the foregoing Instrument, appeared before me this day in person and acknowledged that \_\_\_\_\_ signed, sealed and delivered the said Instrument as \_\_\_\_\_ 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 Notarial Seal this \_\_\_\_\_ day of \_\_\_\_\_ AD. 19\_\_\_\_

Notary Public

The Principal Instalment Note mentioned in the within Trust Deed has been identified herewith.  
R. E. No. \_\_\_\_\_

The First National Bank of Chicago, Trustee,

24654372

By \_\_\_\_\_  
Real Estate Officer

24454372

## THE AGREEMENTS, CONDITIONS AND PROVISIONS REFERRED TO ON THE REVERSE HEREOF.

1. Mortgagor agrees to pay each item of indebtedness secured hereby, when due, according to the terms hereof.
2. Mortgagor agrees:
  - (a) to keep the premises in good repair and make all necessary replacements;
  - (b) to restore or rebuild promptly any building or improvement now or hereafter on the premises which may become damaged or destroyed;
  - (c) to comply with all laws and municipal ordinances with respect to the premises and their use;
  - (d) to keep the premises free from liens of mechanics and materialmen, and from all other liens, charges, or encumbrances prior to or on a par with the lien of this Trust Deed;
  - (e) to permit the Trustee or holder(s) of the Note access to the premises at all reasonable times for purposes of inspection;
  - (f) not to do, nor permit to be done upon the premises, anything that might impair the value thereof, or the security conveyed hereby.
3. Mortgagor further agrees that no substantial repairs or remodeling of the premises shall be made unless the written consent of the Trustee or the holder(s) of the Note shall first have been obtained.
4. Mortgagor agrees to pay promptly, and before any penalty attaches, all water rates, sewer charges, general and special taxes and assessments of any kind which may be levied, assessed, charged, or imposed upon the premises and to deliver to Trustee, upon request, satisfactory evidence of such payment. Mortgagor, to prevent default hereunder, will pay in full, under protest in the manner provided by law, any tax or assessment which Mortgagor may desire to contest.
5. Mortgagor agrees to maintain in force, at all times, fire and extended coverage insurance on the premises at their full insurable value, and also agrees to carry such other hazard insurance as Trustee or the holder(s) of the Note may require from time to time. Said insurance shall be carried in such companies as shall be satisfactory to Trustee or the holder(s) of the Note and the policies evidencing the same with mortgage clauses (satisfactory to Trustee or the holder(s) of the Note) attached, shall be deposited with Trustee. An appropriate renewal policy shall be delivered to Trustee not later than ten days prior to the expiration of any current policy.
6. In addition to the monthly installments of principal and interest payable under the terms of the Note, and to provide for the payment of real estate taxes and assessments required to be paid hereunder by Mortgagor, Mortgagor shall deposit with Trustee, on each monthly payment date, as set forth in the Note, an amount equal to one-twelfth of the annual real estate taxes and assessments as estimated by Trustee. In the event such deposit shall not be sufficient to pay such taxes and assessments when due, Mortgagor agrees to deposit, on demand, such additional amounts as may be required for that purpose.
7. Upon default by the Mortgagor of any agreement herein, Trustee or the holder(s) of the Note may, but need not, make any payment or perform any act herein required of Mortgagor in any form and manner deemed expedient and may, but need not, make full or partial payments of principal or interest on prior and co-ordinate mortgages, if any, and purchase, discharge, compromise, or contest any tax or assessment, suit, title or claim thereof, or redeem from any tax sale or forfeiture affecting the premises, or contest in connection therewith, including reasonable compensation of Trustee, attorneys' fees, and any other payments made by Trustee or holder(s) of the Note, to protect the premises or the lien hereof, including all costs and expenses in connection with (i) any proceeding, including probate and bankruptcy proceedings to which Trustee or holder(s) of the Note shall be a party, either as plaintiff, claimant, or defendant, by reason of this Trust Deed or any indebtedness secured hereby; (ii) preparations for the commencement of any suit, or the foreclosure thereof, after accrual of such right to foreclose, whether or not such suit is actually commenced, shall be so much of the indebtedness secured hereby and shall become immediately due and payable without notice, and with interest thereon at eight percent per annum. In making any payment herein authorized, Trustee, or the holder(s) of the Note shall be sole judges of the legality and validity thereof, and of the amount necessary to be paid in satisfaction thereof.
8. With respect to any deposit of funds made by the Mortgagor with Trustee hereunder, it is agreed as follows:
  - (a) Mortgagor shall not be entitled to any interest on any of such deposits.
  - (b) Such deposits shall be held by Trustee and shall not be subject to the direction or control of the Mortgagor.
  - (c) If a default occurs in any of the terms hereof, or of the Note, Trustee may, at its option, and shall, upon written direction by the holder(s) of the Note, notwithstanding the purpose for which said deposits were made, apply the same in reduction of said indebtedness or any other charges then accrued, or to accrue, secured by this Trust Deed.
9. If default shall occur in the payment of any installment of principal and interest as provided in the Note; or in the payment of any other indebtedness arising under the Note or this Trust Deed; or in the performance of any other agreement of Mortgagor contained in the Note or this Trust Deed and shall continue for a period of three days; then the following provisions shall apply:
  - (a) All sums secured hereby shall, at the option of Trustee or the holder(s) of the Note, become immediately due and payable, without notice.
  - (b) Trustee, or the holder(s) of the Note may immediately foreclose the lien of this Trust Deed. The court in which any proceeding is pending for that purpose may, at once, or at any time thereafter, either before or after sale, without notice to Mortgagor, and without requiring bond, and without regard to the solvency or insolvency of any person liable for payment of the indebtedness secured hereby, and without regard to the then value of the premises, or the occupancy thereof as a homestead, appoint a receiver for the benefit of Trustee or the holder(s) of the Note, with power to collect the rents, issues and profits of the premises, due and to become due, during such foreclosure suit and the full statutory period of redemption notwithstanding any redemption. The receiver, out of such rents, issues and profits when collected, may pay the costs incurred in the management and operation of the premises, prior and co-ordinate liens, if any, and taxes, assessments, water and other utilities and insurance, then due or thereafter accruing, and may make and pay for any necessary repairs to the premises, and may pay all or any part of the indebtedness secured hereby or any deficiency decree.
10. In any foreclosure of this Trust Deed, there shall be allowed and included in the decree for sale, to be paid out of the proceeds of such sale,
  - (a) all principal and interest remaining unpaid and secured hereby.
  - (b) all other items advanced or paid by Trustee or the holder(s) of the Note pursuant to this Trust Deed, with interest at eight percent per annum from the date of advancement, and
  - (c) all costs, attorneys' fees, appraiser's fees, expenditures for documentary and expert evidence, stenographer's charges, publication costs, and costs (which may be estimated as to items to be expended after entry of the decree) of procuring and abstracts of title, title searches and examinations, title guaranty policies, Trustee's certificates, and similar data with respect to title which Trustee or holder(s) of the Note may deem necessary in connection with such foreclosure proceeding.
11. 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 items enumerated herein; second, all other items which, under the terms hereof, constitute additional secured indebtedness, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the Note; fourth, any surplus to Mortgagor, their heirs, successors, or assigns.
12. No action for the enforcement of the lien, or of any provision hereof, shall be subject to any defenses which would not be good and available to the party interposing the same in an action at law upon the Note hereby secured.
13. This Trust Deed and the lien created hereby shall be released by Trustee upon full payment of all indebtedness secured hereby, the performance of the agreements herein made by Mortgagor, and the payment of the reasonable fees of Trustee. Trustee may execute and deliver such release to, and at the request of, any person who shall, either before or after maturity hereof, produce and exhibit to Trustee the Note and Trust Deed representing that all indebtedness hereby secured has been paid, which representation Trustee may accept as true without inquiry, where Trustee has never executed a certificate on any instrument identifying the same as the Note described herein, if it may accept as genuine Note 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 by the makers thereof.
14. It is expressly agreed that neither Trustee, nor any of its agents or attorneys, nor the holder(s) of the Note, shall incur any personal liability on account of anything that it, he or they may do or omit to do under the provisions of this Trust Deed, except in case of its, his or their own willful misconduct.
15. The agreements herein contained, shall extend to and be binding upon Mortgagor and any and all persons claiming by, through or under Mortgagor, the same as if they were in every case named and expressed, and all the agreements herein shall bind them, both jointly and severally, and shall inure to the benefit of Trustee, its successors and assigns, and of the holder(s) of the Note.
16. Except as herein expressly provided to the contrary, no remedy or right herein conferred upon or reserved to the Trustee, or to the holder(s) of the Note is intended to be to the exclusion of any other remedy or right, but each and every such remedy or right shall be cumulative and shall be in addition to every other remedy or right given hereunder and now or hereafter existing. No delay shall be construed to be a waiver of any such default, or acquiescence therein, nor shall it affect any subsequent default of the same or a different nature. Every such remedy or right may be exercised from time to time and as often as may be deemed expedient by the Trustee or by the holder(s) of the Note.
17. The invalidity of any one or more agreements, phrases, clauses, sentences or paragraphs of this Trust Deed shall not affect the remaining portions of this Trust Deed, or any part thereof, and in case of any such invalidity, this Trust Deed shall be construed as if such invalid agreements, phrases, clauses, sentences or paragraphs had not been inserted.
18. Trustee herein may at any time resign or discharge itself of and from the trust hereby created by a resignation in writing filed in the office of the Recorder (or Registrar) of the County in which this instrument shall have been recorded (or registered).
19. In case of the resignation, inability or refusal to act of the First National Bank of Chicago, as Trustee, at any time when its action hereunder may be required by any person entitled thereto, then the Chicago Title and Trust Company shall be and it is hereby appointed and made successor in trust to the First National Bank of Chicago, as Trustee under this Trust Deed, with identical powers and authority, and the title to said Mortgaged Property shall thereupon become vested in such successor in trust for the uses and purposes aforesaid.

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ORDER ATTACHED TO THAT CERTAIN TRUST DEED DATED MAY 16,  
1978 BETWEEN CHICAGO TITLE AND TRUST COMPANY AS TRUSTEE,  
(GRANTOR) AND THE FIRST NATIONAL BANK OF CHICAGO (GRANTEE)

- Lease Provisions and Amendments. The Grantor will make no lease of the mortgaged premises or any portion thereof containing any provision subordinating or subjecting such lease to ground or underlying leases hereafter made nor lease the mortgaged premises as an entirety or substantially as an entirety to any one lessee, except for occupancy thereof by the lessee thereunder. The Grantor will not, without the prior written consent of the Grantee, receive or collect rent from any tenant in occupancy of any portion or portions of the mortgaged premises for a period of more than one month in advance of the due date thereof, and the Grantor agrees that it will not without the prior consent of the Grantee cancel, terminate or accept a surrender of the term or modify in any manner so as to reduce the rent or shorten the term of any lease or leases of any space in the mortgaged premises or release the grantors under any guaranties relating to such leases. The Grantor will, upon request, at least once each year exhibit to the Grantee all leases affecting the mortgaged premises and will permit the Grantee to make and retain copies of the whole or any part of said leases and will deliver to the Grantee a written statement setting forth the names of all tenants in possession of any portion of the mortgaged premises, together with a brief summary of the terms of their respective leases.
- Fire and Liability Insurance. All insurance policies delivered to the Grantee shall be further collateral security for payment of the indebtedness secured hereby, and, in default of delivering such policies to the Grantee, the Grantee may take out such insurance from year to year in an amount not exceeding 100% of the full insurable value of the buildings and pay the premium or premiums therefore, and the Grantor will reimburse the Grantee in the amount of the premium or premiums so

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paid, with interest from the time of payment, on demand, and the same shall be deemed to be secured by this Mortgage in like manner as said indebtedness and that should the Grantee by reason of such insurance receive any sum or sums of money for damage by fire or other hazards covered by such insurance the same may be retained and applied by the Grantee toward payment of the indebtedness secured by this Mortgage or may be paid over either in whole or in part to the Grantor for the repair of the buildings on the premises, or for the erection of any buildings in their place or for any other purpose or objects satisfactory to the Grantee and if the Grantee retains and applies said insurance money as aforesaid the lien of this Mortgage shall be affected only by a reduction thereof in an amount equal to the amount of such insurance money so retained and applied as aforesaid.

3. Condemnation. In the event the mortgaged premises or any interest or estate therein or any building or improvement thereon or any part of the mortgaged premises or of such building or improvement shall be taken by any public or quasi-public authority or body as the result of the exercise of eminent domain, the entire award for such taking irrespective of the value of any part of the mortgaged premises not taken and whether or not any action or the foreclosure of this mortgage be then or thereafter pending shall be paid to the Grantee, and the Grantor for itself, its successors and assigns, hereby assigns such award unto the Grantee to an amount equal to the principal sum unpaid and secured by this Mortgage at the time of such taking, together with interest thereon and any other sum due and owing to the Grantee hereunder plus the reasonable counsel fees, costs and disbursements of the Grantee in connection with any such condemnation or other proceeding and the collection of such award in any amount received by the Grantee over and above such counsel fees, costs and disbursements shall be applied by the Grantee in its sole discretion may elect to the principal sum or any part thereof unpaid and secured by this Mortgage, notwithstanding that the same may not then be due, and/or the accrued and unpaid

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interest secured by this Mortgage, notwithstanding that the same may not then be due, and/or to the payment to the Grantor, in trust, to be used for the sole purpose of altering, restoring, reconstructing or rebuilding any building or improvement on the mortgaged premises which may have been damaged or destroyed as a result of such taking.

4. The proceeds of the Note secured hereby will be used for the purpose specified in Paragraph 4(c) of Chapter 74 of the 1967 Illinois Revised Statutes, and that the principal obligation thereof constitutes a business loan which comes within the purview of said paragraph.

5. The Grantor 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 Grantor, acquiring any interest in or title to the premises subsequent to the date of this Trust Deed.

6. The indebtedness hereby secured shall become immediately due and payable at the option of the Grantee if the premises or the beneficial interest in the Trust Agreement shall be sold, conveyed or exchanged in any manner whatsoever, either voluntarily or by operation of law, prior to repayment in full of the indebtedness.

7. Change in the Law. In the event of the passage after the date of this Mortgage of any law of the United States or of the state in which the mortgaged premises is located, deducting from the value of the land for the purpose of taxation of any lien thereon, or changing in any way the laws for the taxation of mortgages or debts secured by mortgages for state or local purposes, or the manner of the collection of any such taxes, so as to affect this Mortgage, the holder of this Mortgage and the debt which is secured, shall have the right to give 30 days' written notice to the Grantor requiring the payment of the mortgage debt.

8. The agreements and conditions in that certain letter agreement dated May 16, 1978, between the Grantee and Bruce J. Frey and James Wold are incorporated herein by reference. In the event of any conflict between the provisions therein and this Trust Deed, the provisions of the letter agreement shall control.

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COOK COUNTY CLERK'S OFFICE

Property of Cook County Clerk's Office

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END OF RECORDED DOCUMENT