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This Indenture, Made SEPTEMBER 18 24 658 831, 1978, between Central National Bank in 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 SEPTEMBER 6, 1978 and known as trust number 23419 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 installment note bearing even date herewith in the PRINCIPAL SUM OF

FIVE HUNDRED SIXTY THOUSAND & NO/100ths (\$560,000.00) - - - - - DOLLARS,

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

from date of disbursement on the balance of principal remaining from time to time unpaid at the rate

of 11% per cent per annum in installments as follows: INTEREST ONLY - - - - - DOLLARS,

on the 1st day of NOVEMBER 1978, and INTEREST ONLY - - - - - DOLLARS

on the 1st day of each AND EVERY MONTH thereafter ~~with such interest only~~

~~XXX~~ except that the final payment of principal and interest, if not sooner paid, shall be due on the

1st day of AUGUST 1979. 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 installment unless paid when due shall bear interest at the rate of ~~11%~~ per cent per annum, and all of said principal and interest being made payable at

such ~~trading house or trust company~~ place, ~~Chicago~~ 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 UNION REALTY MORTGAGE CO., INC., 100 W. MONROE STREET, ~~in said City~~ 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 following described Real Estate situate, lying and being in the Village of Richton Park COUNTY OF Cook AND STATE OF ILLINOIS to-wit:

Lots 9, 10, 15 and 16, of Richton Trail Apartments Subdivision Unit 2, being a Subdivision of part of the South West quarter of Section 34, Township 35 North, Range 13 East of the Third Principal Meridian, in the Village of Richton Park, Cook County, Illinois, according to the Plat of Subdivision thereof recorded in the Office of the Recorder of Deeds of Cook County, on the 6th day of September, 1978, as Document No. 24 614 607.

THIS INSTRUMENT PREPARED BY: GLORIA M. RASMUSSEN, UNION REALTY MORTGAGE CO., INC., 100 W. MONROE STREET, CHICAGO, ILLINOIS 60603

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 units or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, in-a-door 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 shall be considered as constituting part of the real estate

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TO HAVE AND TO HOLD the premises unto said Trustee, its successors and assigns, forever, for the purposes, and upon the uses and trust 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) 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) 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 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 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 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 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 contest 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~~ <sup>eight</sup> 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 in paragraphs 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 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) of 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~~ <sup>eight</sup> 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 the 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 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.

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, without regard to the solvency or insolvency at the time of application

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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 time 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 his hands in payment in whole or in part of: (1) The indebtedness secured hereby, or by any decree for 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.

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 indemnification 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 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.

RIDER CONSISTING OF TWO PAGES ATTACHED HERETO AND MADE A PART HEREOF:

THIS TRUST DEED is executed by the undersigned Trustee, not personally, but as Trustee as aforesaid; and it is expressly understood and agreed by the parties hereto, nothing herein to the contrary notwithstanding, that each and all of the covenants, undertakings and agreements herein made are made and intended, not as personal covenants, undertakings and agreements of the Trustee, named and referred to in said Agreement, for the purpose of binding it personally, but this instrument is executed and delivered by the Central National Bank in Chicago, as Trustee, solely in the exercise of the powers conferred upon it as such Trustee, and no personal liability or personal responsibility is assumed by, nor shall at any time be asserted or enforced against, the Central National Bank in Chicago, its agents, or employees, on account hereof, or on account of any covenant, undertaking or agreement herein or in said principal note contained, either expressed or implied, all such personal liability, if any, being hereby expressly waived and released by the party of the second part or holder or holders of said principal or interest notes hereof, and by all persons claiming by or through or under said party of the second part or the holder or holders, owner or owners of such principal notes, and by every person now or hereafter claiming any right or security hereunder.

Anything herein contained to the contrary notwithstanding, it is understood and agreed that the Central National Bank in Chicago, individually, shall have no obligation to see to the performance or non-performance of any of the covenants herein contained and shall not be personally liable for any action or nonaction taken in violation of any of the covenants herein contained, it being understood that the payment of the money secured hereby and the performance of the covenants herein contained shall be enforced only out of the property hereby mortgaged and the rents, issues, and profits thereof.

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

CENTRAL NATIONAL BANK IN CHICAGO

As Trustee as aforesaid and not personally,

*[Signature]*  
Vice-President

Assistant Cashier TRUST OFFICER



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UNOFFICIAL COPY

STATE OF ILLINOIS  
COUNTY OF Cook ss.

COOK COUNTY, ILLINOIS  
FILED FOR RECORD

LYNNE A. SONGER

Notary Public  
Chicago, Ill.

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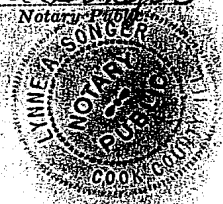
a Notary Public, in and for said County, in the State aforesaid, do hereby  
CERTIFY, that CHARLES N. GOODNOW

2nd Vice-President of the CENTRAL NATIONAL BANK IN CHICAGO, and  
MINNIE GREEN Assistant <sup>TRUST OFFICER</sup> ~~Cashier~~

of said Bank, who are personally known to me to be the same persons whose  
names are subscribed to the foregoing instrument as such 2ND VICE PRESIDENT  
and Assistant <sup>TRUST OFFICER</sup> ~~Cashier~~, 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 afore-  
said, for the uses and purposes therein set forth; and the said Assistant <sup>TRUST OFFICER</sup> ~~Cashier~~ then  
and there acknowledged that sk, as custodian of the corporate seal of said Bank,  
did affix the corporate seal of said Bank to said instrument as their own free and  
voluntary act and as the free and voluntary act of said Bank, as Trustee as afore-  
said, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 22nd  
day of September A.D. 19 78.

Lynne A. Songer  
Notary Public



The Installment Note mentioned in the  
within Trust Deed has been identified here-  
with under Identification No. 634580  
Trustee.

CHICAGO TITLE & TRUST COMPANY, TRUSTEE  
Anna Kusko  
ASST. SECRETARY

**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. Likewise the Trust Deed is  
filed for record.

LOAN NO. 17540

Box 320

**TRUST DEED**

Central National Bank in Chicago  
as Trustee, Tr#23419

To

CHICAGO TITLE AND TRUST COMPANY

Trustee

Property Address:  
Lots 9, 10, 15 and 16 of the  
Richton Trails Subdivision  
Richton Park, Illinois

Central National Bank in Chicago  
Chicago, Illinois

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11. The First Party hereby waives any and all right 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 First Party acquiring any interest in or title to the premises subsequent to the date of this Trust Deed.

12. The First Party represents, agrees and warrants that the proceeds of the Note secured by this Trust Deed will be used for the purposes specified in Illinois Revised Statutes 1973, Chapter 74, Section 4 (c), as amended by P. A. 78-996, Section 1, effective JULY 12, 1974 or S.H.A. Chapter 74, Section 4 (c) and that the principal obligation secured hereby constitutes a business loan which comes within the purview of said paragraph.

13. The First Party further covenants and agrees to deposit with Union Realty Mortgage Co., Inc., or such other depository as may be from time to time designated in writing by the holders of the said Note, on the respective dates when the installments of principal and interest are payable, an amount equal to 1/12th of the annual taxes levied against the premises and 1/12th of the annual premiums for fire, loss of rents and rental value and other hazard insurance required to be carried hereunder, all as estimated by the Union Realty Mortgage Co., Inc., or the holders of the Note, and in the event such monies are insufficient therefor, to pay the difference forthwith hereunder. The Union Realty Mortgage Co., Inc., and the holders of the Note, and each of them, are hereby authorized to apply such monies in payment of such taxes and insurance premiums as same become due, so long as the First Party is not in default under the Note or any provision hereof, otherwise to apply same in payment of any obligation of the First Party under the Note or this Trust Deed. The Union Realty Mortgage Co., Inc., and the holders of the Note shall not be required to inquire into the validity or correctness of any of said items before making payment of same or to advance monies therefor, nor shall they or either of them incur any personal liability for anything done or omitted to be done hereunder.

14. The First Party and the beneficiaries thereof herein agree not to convey, transfer or assign the within title or beneficial interest therein unless and until the written consent of the legal holder and owner of the indebtedness hereby secured is first had and obtained. In the event the title herein or any portion thereof is conveyed, transferred, or assigned or disposed of without the written consent of the legal holder first had or obtained, the indebtedness herein, together with any and all interest, shall immediately become due and payable, notwithstanding anything to the contrary herein contained.

15. That in the event the premises, or any part hereof, are taken through exercise of the power of eminent domain, the entire award for damages to the premises shall be the sole property of the owner and holder of the Trust Deed and Note herein described, and shall be used and applied in reduction of the indebtedness herein due, in the inverse order of maturity, or any balance thereof, and the First Party hereby assigns to the legal holder and owner of the Trust Deed and Note herein described, all right, title, and interest in any award made pursuant to any such proceedings, and authorizes and empowers the legal holder and owner of the Trust Deed and Note herein described in the name of the First Party, or any subsequent owner of the premises herein to receipt and give acquittance therefor, and to make, execute and deliver in the name of First Party, or any subsequent owner, any release or other instrument that may be required to recover any such award or judgment.

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16. The First Party further covenants and agrees that this Trust Deed shall operate as a security agreement under the provisions of the Uniform Commercial Code, as now or hereafter amended, with respect to the Equipment, or any replacements thereof, or additions thereto, and all proceeds thereof, and the First Party will execute and deliver such financing statements as the Illinois Uniform Commercial Code requires with respect to such security and that the First Party will execute and deliver from time to time such further instruments including renewal mortgages, security agreements, financing statements, certificate, extensions and renewals thereof, and such other documents as may be required by the Trustee or Holder of the Note to preserve, confirm and maintain the lien of this Trust Deed on the said Equipment whether now or hereafter acquired, and the First Party shall pay to the Trustee or Holder of the Note on demand any expenses incurred by the Trustee or Holder of the Note in connection with the preparation and filing of any such documents.

17. No default will be committed in order to avoid the covenants against prepayment of the Note or the payment of a prepayment premium. In addition to any other available remedies, if an event of default shall occur as a result of such a purposeful default under circumstances such that the First Party would not be permitted to prepay the Note, the holder of the Note shall be entitled, to the full extent permitted by law, to injunctive relief, and if such an event of default shall occur under circumstances such that the First Party would be permitted to prepay the Note upon payment of a prepayment premium the First Party covenants, to the extent that such a covenant is enforceable under applicable law, to forthwith pay to the holder of the Note, in addition to principal and accrued interest, a premium in the amount which would be payable if the First Party then elected to prepay the Note at a premium, and if the default occurs within the mandatory (closed) payment period, the prepayment premium payable will be the premium payable for the first year in the open period.

18. The First Party has concurrently herewith executed a Construction Loan Agreement (herein CLA) in and by which CLA the First Party agrees to the terms, provisions and conditions under which the proceeds of this Trust Deed will be disbursed to effect construction of improvements on the within premises (the CLA is hereby incorporated herein by reference and made a part hereof).

The First Party covenants and agrees that it shall perform all of the terms, provisions and conditions under such CLA so as to complete within a reasonable time the improvements to be constructed as provided in said CLA.

This rider attached to and forming part of Trust Deed dated SEPTEMBER 18, 1978 and signed by CENTRAL NATIONAL BANK IN CHICAGO, not personally but as Trustee under Trust Agreement dated SEPTEMBER 6, 1978 and known as Trust No. 23419

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CENTRAL NATIONAL BANK IN CHICAGO AS AFORESAID AND NOT PERSONALLY

BY: *Ann Wood* VICE PRESIDENT

(SEAL)



*Ann Green* ASSISTANT TRUST OFFICER