

# UNOFFICIAL COPY

## TRUST DEED

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THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, Made April 4, 1979, 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, 1979 and known as trust number 35132, 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

THREE HUNDRED THOUSAND & NO/100----- (\$300,000.00)----- 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

----- on the balance of principal remaining from time to time unpaid at the rate of ----- per cent per annum in instalments as follows: (\*) SEE BELOW;

Dollars on the ----- day of ----- 19----- and -----

Dollars on the ----- day of each ----- 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 1st day of November 1980.

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, 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, 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 situated, lying and being in the COUNTY OF Cook, AND STATE OF ILLINOIS, to wit:

(\*) On or before Nov. 1, 1980, with interest at the rate of One Percent (1%) over the prime rate in effect from time to time at Exchange National Bank of Chicago. Interest is to be charged on disbursed funds only at the rate above stated, payable monthly.

(\*\*) Three Percent (3%) over the prime rate in effect from time to time at Exchange National Bank of Chicago.

Sub Lot 6 in Lot 13 in Block 1 in Hundley's Subdivision of the East 1/2 of the South East 1/4 of Section 17, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County Illinois.

COOK COUNTY, ILLINOIS  
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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, 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-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 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 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 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

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Name: Exchange Natl Bk  
Address: 130 S. La Salle  
City: Chicago IL 60603  
Form 104 R 5/72

FOR RECORDERS INDEX PURPOSES  
INSERT STREET ADDRESS OF ABOVE  
DESCRIBED PROPERTY HERE

4321-23 N. Hazel Street

Chicago, Illinois

RECORDER'S OFFICE BOX NUMBER 80

Box 533

1000

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to expire, to deliver renewal policies not less than ten 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 herebefore 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 of said premises or any tax or assessment. A 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 such 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 at the rate of seven percent 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 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 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 premises and the value of the premises. All expenditures and expenses of the nature in the paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the rate of seven percent 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 or at the 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 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 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 of which foreclosure proceedings are pending; (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 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 a true and correct representation 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 or on behalf of Trustee hereunder and which conforms to the description herein contained of the note and which purpose 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 of Trustee, the Recorder or Deed Officer in which the premises are situated shall be Successor in Trust and 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.

11. For the purpose of providing regularly 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 renewals 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, the moneys then deposited with the holder of the Note are to be held without 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 aimed, shall relieve 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 with or without notice, on account of the indebtedness secured by this Trust Deed.

It shall not be obligatory upon the holder hereof to inquire into the validity or accuracy of any such items before making payment of same, and nothing 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 for a 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 the note secured by this Trust Deed will be used for the purposes specified in Paragraph 14 of Chapter 74 of the 1965 Illinois Revised Statutes, and that the proceeds of said note secured hereby constitutes a business loan which comes within the purview of said paragraph.

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 upon and vested in it as such Trustee, and said Exchange National Bank of Chicago, hereby arrants 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 said First Party or on said Exchange National Bank of Chicago personally to pay the said note, but any such liability, if any, shall be deemed to be assumed by the Mortgagor, accruing hereunder, or to perform any covenant or implied hereunder, 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 and its successors and said Exchange National Bank of Chicago personally are concerned, the legal holder or holders of said note, the owner or owners of any indebtedness secured hereunder shall look solely to the premises hereby conveyed 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 personal liability of the Mortgagor, if any.

IN WITNESS WHEREOF, Exchange National Bank of Chicago, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Vice-President-Trust Officer and its corporate seal to be hereunto affixed and attested by its Assistant Secretary-Trust Officer, this 12th day of April, 1979.

EXCHANGE NATIONAL BANK OF CHICAGO, As Trustee as aforesaid and not personally,  
 By: *[Signature]* VICE-PRESIDENT-TRUST OFFICER  
 Attest: *[Signature]* ASSISTANT SECRETARY-TRUST OFFICER  
 NORMA SCHUPPENHAUER

STATE OF ILLINOIS  
 COUNTY OF COOK  
 a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY, that  
 BEN A. ROSEN  
 Vice-President-Trust Officer of EXCHANGE NATIONAL BANK OF CHICAGO, and  
 RICHARD A. BLOCK  
 Assistant Secretary-Trust Officer of said Bank, who are personally known to me to be the same persons whose names are

subscribed to the foregoing instrument as such Vice-President-Trust Officer, and Assistant Secretary-Trust Officer, 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-Trust Officer then and there acknowledged that said Assistant Secretary-Trust Officer, as custodian of the corporate seal of said Bank, did affix the seal of said Bank to said instrument as said Assistant Secretary-Trust Officer's 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.

Given under my hand and Notarial Seal this 12th day of April, 1979  
*[Signature]*  
 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 Installment Note mentioned in the within Trust Deed has been identified herewith under identification No. 641396  
 CHICAGO TITLE & TRUST COMPANY, TRUSTEE  
*[Signature]*  
 AGENT, SECRETARY Trustee