

UNOFFICIAL COPY

TRUST DEED

Oct 7 9 00 AM '77

ILLINOIS
RECORD

24 139 227

NUMBER OF DEEDS

*24139227

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, made this 29th day of July, 1977 between AMERICAN NATIONAL BANK AND TRUST COMPANY 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 Company in pursuance of a Trust Agreement dated September 18, 1973, and known as Trust Number 77166, herein-after referred to as "First Party", and REPUBLIC REALTY MORTGAGE CORPORATION, a Delaware corporation, hereinafter referred to as "Trustee";

WITNESSETH THAT, WHEREAS, FALCON DEVELOPMENT COMPANY, INC., an Illinois corporation, has concurrently herewith executed a Note bearing even date herewith in the principal sum of FOUR HUNDRED EIGHTY-THREE THOUSAND SIX HUNDRED DOLLARS (\$483,600.00), made payable to Trustee and delivered, in and by which said Note the Maker thereof agreed to pay to Trustee on account of principal and accrued interest due and owing on the indebtedness evidenced thereby the sum of FORTY-FIVE THOUSAND SEVEN HUNDRED THIRTY DOLLARS (\$45,730.00) on the closing of each sale of a "Sale Dwelling Unit" (as such term is defined and more fully set forth in a certain Agreement dated June 1, 1977 between CONNECTICUT MUTUAL LIFE INSURANCE COMPANY and FALCON DEVELOPMENT COMPANY, INC.) constructed on the real estate legally described herein; all of said principal and interest being made payable at such banking house or trust company in Chicago, Illinois as Trustee may, from time to time in writing appoint, and in the absence of such appointment, then at the office of Trustee 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 (\$1.00) in hand paid, the receipt whereof is hereby acknowledged, does by these presents grant, remise, release, alien and convey unto 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:

SEE RIDER ATTACHED HERETO AND MADE A PART HEREOF

1100

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 to 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, inador 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 here-in 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 improvement 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 mechanics' 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 attached 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

NAME THIS INSTRUMENT WAS PREPARED BY:
STEPHEN A. MALATO
STREET 77 W. Washington St.
Chicago, Ill. 60602
CITY
DELIVER TO: **BOX 972**
REPUBLIC REALTY MORTGAGE CORPORATION
Attn: Mr. Michael E. Luby
INSTRUCTIONS: 11 W. Washington St.
Chicago, Ill. 60602

FOR RECORDERS INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE
c/o FALCON DEVELOPMENT CO., INC.
650 West Rand Road
Mt. Prospect, Illinois

OCT 7 65 - 135

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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, 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 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 per cent per annum. Election 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, they 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 holders of the note 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 the note or any indebtedness hereby secured; (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 liens 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 surplus 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 adequacy or inadequacy 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 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, nor be 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 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 or which conforms in substance with the description hereinafter 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 he 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 or 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.

11. First Party hereby waives any and all rights of redemption from sale under any Order or Decree of Foreclosure of the lien of this Trust Deed on behalf of First Party, the trust estate and all persons beneficially interested therein and each and every person, except decree or judgment creditors of First Party in its representative capacity and of the trust estate, acquiring any interest in or title to the premises conveyed hereby subsequent to the date hereof. First Party further represents that it has been and is authorized and empowered by the trust instruments and by all persons having a power of direction over it as such trustee to execute the foregoing waiver.

12. Notwithstanding any of the covenants, conditions and agreements of this Trust Deed it is hereby agreed that the Trustee may release the lien of this Trust Deed as to a part of the real estate described herein without affecting the validity or priority of said lien as to the remainder of said real estate.

THIS TRUST DEED is executed by the American National Bank and Trust Company 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 it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said First Party or on said American National Bank and Trust Company 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 and its successors and said American National Bank and Trust Company 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 person or persons 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 guarantor, if any.

IN WITNESS WHEREOF, American National Bank and Trust Company of Chicago not personally but as Trustee as aforesaid, has caused these presents to be signed by one of its Vice-Presidents or Assistant Vice-Presidents and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.

American National Bank and Trust Company of Chicago
not personally but as Trustee, as aforesaid, and not personally,



BOX 972

By

[Signature]

VICE PRESIDENT

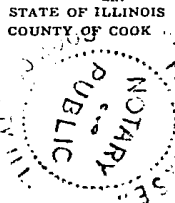
Attest

[Signature]

ASSISTANT SECRETARY

B. JOHANSEN

a Notary Public in and for said County, in the State aforesaid.



I, DO HEREBY CERTIFY, that B. JOHANSEN, Assistant Secretary of said national banking association, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice-President and Assistant Secretary, respectively, appeared before me on this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary act of said national banking association, as Trustee, for the uses and purposes therein set forth; and the said Assistant Secretary did also then and there acknowledge that he, as custodian of the corporate seal of said national banking association, did affix the said corporate seal of said national banking association to said instrument as his own free and voluntary act, and as the free and voluntary act of said national banking association, as Trustee, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 29 day of August, 1927.

[Signature]
Notary

My commission expires

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 Instrument Note mentioned in the within Trust Deed has been identified herewith under Identification No. _____

Trustee

UNOFFICIAL COPY

RIDER ATTACHED TO AND MADE A PART OF TRUST DEED DATED
JULY 29, 1977 BETWEEN AMERICAN NATIONAL BANK
AND TRUST COMPANY OF CHICAGO, as Trustee pursuant to
Trust Agreement dated September 18, 1973 and known
as Trust Number 77166, as "First Party", and REPUBLIC
REALTY MORTGAGE CORPORATION, a Delaware corporation,
as "Trustee"

That part of Lot 1 of "Chelsea Cove", a subdivision, being a part
of Lots 5, 6 and 7 taken as a tract, in Owner's Division of
Buffalo Creek Farm, being a subdivision of part of Sections 2,
3, 4, 9 and 10, Township 42 North, Range 11, East of the Third
Principal Meridian in the Village of Wheeling, Cook County,
Illinois, and more particularly described as follows:

Beginning at the southwest corner of Lot 1 in said "Chelsea Cove";
thence along the Northeast right-of-way line of McHenry Road,
north $36^{\circ} 17' 03''$ West 150.98 feet; thence north $60^{\circ} 11' 10''$ East
116.38 feet to a point of curve; thence along a curve to the left,
tangent to the last-described line having a radius of 15.00 feet
a length of 25.25 feet to a point of tangency; thence north
 $36^{\circ} 17' 03''$ West a distance of 161.06 feet to a point in the
Southeast right-of-way of Denoyer Trail as per Plat thereof ded-
icated on January 31, 1973 as Document No. 22205369; thence North-
easterly along aforesaid Southeast right-of-way line on a curve to
the left having a radius of 495.00 feet a distance of 319.28 feet
to a point; thence South $61^{\circ} 50' 29''$ East 27.56 feet; thence
South $14^{\circ} 59' 42''$ West 57.97 feet; thence South $73^{\circ} 44' 23''$ East
250.00 feet; thence South $13^{\circ} 45' 41''$ West 127.94 feet; thence
South $12^{\circ} 28' 21''$ West a distance of 67.05 feet to a point on the
South line of Lot 1 in said "Chelsea Cove"; thence South $60^{\circ} 11' 10''$
West 368.98 feet to the point of beginning.

BOX 972

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END OF RECORDED DOCUMENT