

UNOFFICIAL COPY

THIS INSTRUMENT WAS PREPARED BY
First National Bank of Evergreen Park
101 W. 95th ST.
EVERGREEN PARK, ILLINOIS 60642
BEAN D. LAWRENCE

TRUST DEED

ILLINOIS
RECORD
DEC 12 2 35 PM '77

24 232 168

STATE OF ILLINOIS
24232168

DEC 12 1977 6 59 5 706 D

THIS INDENTURE, made November 25 1977, between MICHIGAN AVENUE NATIONAL BANK OF CHICAGO AS TRUSTEE UNDER TR. AGREEMENT DATED 9/1/77 AND KNOWN AS TR# 2788, & NOT PERSONALLY a corporation organized under the laws of United States of America, herein referred to as "Mortgagor", and FIRST NATIONAL BANK OF EVERGREEN PARK, a National Banking Association doing business in Evergreen Park, Illinois, herein referred to as TRUSTEE, witnesseth:
THAT, WHEREAS the Mortgagor is justly indebted to the legal holder or holders of the Principal Promissory Note hereinafter described, said legal holder or holders being herein referred to as Holders Of The Note in the Principal Sum of

ONE MILLION FOUR HUNDRED THOUSAND DOLLARS AND NO/100 (\$1,400,000.00).....DOLLARS, evidenced by one certain Principal Promissory Note of the Mortgagor of even date herewith, made payable to THE ORDER OF BEARER and delivered, in and by which said Principal Note the Mortgagor promises to pay the said principal sum with interest thereon from month to month until maturity at the rate of 11 per cent per annum, payable monthly on the 1st day of each and of every month thereafter; all of said principal and interest bearing interest after maturity at the rate of 11 per cent per annum, and all of said principal and interest being made payable at such banking house or trust company in Evergreen Park, Illinois, as the holders of the note may, from time to time, in writing appoint, and in absence of such appointment, then at the office of FIRST NATIONAL BANK OF EVERGREEN PARK in said City.

NOW, THEREFORE, the Mortgagor 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 the performance of the covenants and agreements herein contained, by the Mortgagor to be performed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, does by these presents CONVEY and WARRANT unto the Trustee, its successors and assigns, the following described Real Estate and all of its estate, right, title and interest therein, situate, lying and being in the COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

The North 540.00 feet of Lot 6 (except the East 83.50 feet thereof) in Alsip Industrial Park Unit No. 2, being a subdivision of part of the North 1/2 of the Northwest 1/4 of Section 35, Township 37 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois according to the plat thereof recorded April 19, 1968 as document No. 20464384; also, all of Lot 1 in Alsip Industrial Park Unit No. 3, being a subdivision of the East 7 acres of the west 27 acres of the North 1/2 of the Northwest 1/4 (except the last 20 acres of said Northwest 1/4) in Section 35, Township 37 North, Range 13, East of the Third Principal Meridian in Cook County, Illinois

10.00

which, with the property hereinafter described, is referred to herein as the "premises" 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.

This trust deed consists of two pages. The covenants, conditions and provisions appearing on page 2 (the reverse side of this trust deed) are incorporated herein by reference and are a part hereof and shall be binding on the mortgagor, its successors and assigns.

In Witness Whereof said mortgagor has caused its corporate seal to be hereunto affixed and these presents to be signed by its Asst. Trust Officer and attested by its Asst. Secretary on the day and year first above written, pursuant to authority given by resolutions duly passed by the Said resolutions further provide that the principal note herein described may be executed on behalf of said corporation by its

MICHIGAN AVE. NAT'L BANK AS TRUSTEE AFOREMENTIONED,
BY Patricia A. Martell Asst. Trust Officer
Michael Weigat Asst. Secretary
Corporate Seal SEE EXCULPATORY CLAUSE ON THE REVERSE SIDE

STATE OF ILLINOIS, }
County of COOK } SS. I, the undersigned
a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT
Patricia A. Martell, Asst. Trust Officer of the Michigan Avenue National Bank
of Chicago and Michael Weigat, Asst. Secretary
of said Company, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Asst. Trust Officer and Asst. 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 Asst. Secretary then and there acknowledged that said Asst. Secretary is the duly authorized signatory and custodian of the corporate seal of said Company, did affix the corporate seal of said Company to said instrument as said his 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 this 25th day of November, A.D. 19 77
Linda Kaszubski
NOTARY PUBLIC

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THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 (THE REVERSE SIDE OF THIS TRUST DEED):

- Mortgagor shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (b) 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; (c) 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; (d) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (e) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (f) make no material alterations in said premises except as required by law or municipal ordinance.
- Mortgagor shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and shall, upon written request, furnish to Trustee or to holders of the note duplicate receipts therefor. To prevent default hereunder Mortgagor shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagor may desire to contest.
- Mortgagor shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorm (and flood damage, where the lender is required by law to have its loan so insured) 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 shall deliver all policies, including additional and renewal policies, to holders of the note, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.
- In case of default therein, Trustee or the holders of the note may, but need not, make any payment or perform any act hereinbefore 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 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 otherwise 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 a rate equivalent to the post maturity rate set forth in the note securing this trust deed, if any, otherwise the pre-maturity rate set forth therein. 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 default hereunder on the part of Mortgagor.
- 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.
- Mortgagor shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of the holders of the note, and without notice to Mortgagor, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding anything in this Trust Deed to the contrary, become due and payable when default shall occur in payment of principal or interest, or in case default shall occur and continue for three days in the performance of any other agreement of the Mortgagor herein contained.
- When the indebtedness hereby secured shall become due whether by acceleration or otherwise, holders of the note or Trustee shall have the right to enforce 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 attorney's 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 proceeding in all such abstracts of title, title searches and examinations, guarantee policies, Torrens certificates, and similar data and assurances with respect to title as a 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 a rate equivalent to the post maturity rate set forth in the note securing this trust deed, if any, otherwise the pre-maturity rate set forth therein, 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 threat or suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced.
- 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 principal note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the principal note; fourth, any surplus to Mortgagor, their heirs, legal representatives or assigns, as their rights may appear.
- 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 of Mortgagor at the time of application for such receiver 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 for redemption, whether there be redemption or not, as well as during any further times when Mortgagor, 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 appoint to apply the net income in his hands in payment in whole or in part of: (a) 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; (b) the deficiency in case of a sale and deficiency.
- No action for the enforcement of the lien or of any provision hereof shall be subject to a defense which would not be good and available to the party interposing same in an action at law upon the note hereby secured.
- 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.
- 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.
- 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 principal 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 an identification number purporting to be placed thereon by a prior trustee hereunder or which conforms in substance with the description herein contained of the principal note and which purports to be executed on behalf of the corporation hereof, or the word "Mortgagor" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the principal note or this Trust Deed.
- This Trust Deed and all provisions hereof shall extend to and bind the heirs, assigns and legal representatives of the original Mortgagor, and the word "Mortgagor" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the principal note or this Trust Deed.
- The mortgagor hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this trust deed; and, in 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.
- Before releasing this trust deed, Trustee or successor shall receive for its services a fee as determined by its rate schedule in effect when the release deed is issued. Trustee or successor shall be entitled to reasonable compensation for any other act or service performed under any provisions of this trust deed. The provisions of the "Trust and Trustees Act" of the State of Illinois shall be applicable to this trust deed.

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IMPORTANT!
FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER, THE PRINCIPAL NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY THE FIRST NATIONAL BANK OF EVERGREEN PARK, TRUSTEE, BEFORE THE TRUST DEED IS FILED.

Identification No. 778
FIRST NATIONAL BANK OF EVERGREEN PARK, Trustee.
By [Signature]
Vice President and Trust Officer

MAIL TO: as Trustee as aforesaid, and not individually, as those of its beneficiaries and no liability is assumed by or shall be asserted against the MICHIGAN AVENUE NATIONAL BANK OF CHICAGO personally as a result of the signing of this instrument.

PLACE IN RECORDER'S OFFICE BOX NUMBER BOX 223

FOR RECORDER'S INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE
This document is made by the Michigan Avenue National Bank as Trustee and accepted upon the express understanding that the Michigan Avenue National Bank enters into the same not personally, but only as Trustee and that no personal liability is assumed by or shall be asserted or entered against the Michigan Avenue National Bank because of or on account of the same, and that this document is not a charge against the Michigan Avenue National Bank, if any being properly asserted against the Michigan Avenue National Bank be held personally by the signers in or to the performance of any of the covenants of this document, either expressed or implied.