

UNOFFICIAL COPY

TRUST DEED
621524

24 279 171

RECORDED OF DEEDS
#24279171

4
all

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS DEED, Made December 28 1977, between Amalgamated Trust & Savings Bank, an Illinois Banking Corporation, 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 December 28, 1977 and known as trust number 3430, herein referred to as "First Party," and Chicago Title Insurance 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 SEVEN HUNDRED SIXTY-FIVE THOUSAND AND 00/100 (\$765,000) 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 Note on the balance of principal remaining from time to time unpaid at the rate of six (6%) per cent per annum in instalments as follows:

--- THIRTY-EIGHT THOUSAND TWO HUNDRED FIFTY AND 00/100 (\$38,250) ---

Dollars on the 2nd day of January 1979 and
--- THIRTY-EIGHT THOUSAND TWO HUNDRED FIFTY AND 00/100 (\$38,250) ---
Dollars on the 2nd day of each January 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 2nd day of January 19 98. 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 six 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, then at the office of Seaport Automotive Warehouse, Inc., 1111 Kilburn Avenue, Rockford, Illinois 61103

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 COUNTY OF COOK STATE OF ILLINOIS, to wit:

See Exhibit A and Exhibit B attached hereto and made a part hereof.

12.00

24 279 171

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 as a party 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 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 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

NAME | Laurance P. Nathan
Friedman & Koven
STREET | 208 South LaSalle Street
Suite 1130
CITY | Chicago, IL 60604

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

OR
INSTRUCTIONS
RECORDER'S OFFICE BOX NUMBER 849

FORM 04-081 1M 3-71

This instrument was prepared by Laurance P. Nathan,
208 S. LaSalle St., Chicago, Illinois

379

UNOFFICIAL COPY

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 addi- tional 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 hereinafter 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 affect- ing said premises or contest any tax or assessment. All moneys paid for or in redemption of any such lien or title or claim thereof, or for the purchase, discharge, compromise or settlement of any such lien or title or claim thereof, plus reasonable compensation to Trustee for such matter concerning which action herein authorized may be taken, shall be so much addi- tional 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. Inasmuch as 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 accord- ing 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 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 title to or the value of the premises. All ex- penditures 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 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 pro- vided; 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 prop- erty for such receiver, or 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 re- ceiver shall have power to collect the rents, issues and profits of said premises during the deficiency of such foreclosure suit, and in case of a sale and a deficiency, during the usual 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 of said period. The court may, in such cases for the protection, possession, control, management and operation of the premises during the whole of the period of said period. The court may, in such cases, authorize the receiver to apply the net income in payment in whole or in part of: (1) The indebtedness secured hereby, or (2) 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 unless expressly ordered by the terms hereof, nor be liable for any acts or omissions hereunder except in case of any 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.

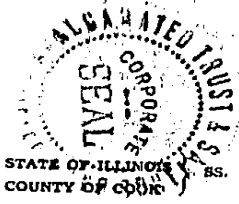
9. Trustee shall release this trust deed and the lien thereof by proper instrument upon presentation of satisfactory evidence that all indebtedness secured by this trust deed has been fully paid, and Trustee may execute and deliver a release hereof to and at the request of any person who shall either before or after maturity thereof, produce and exhibit to Trustee the note representing that all indebtedness hereby secured has been paid, and representation Trustee may accept as true without inquiry. Where a release is requested of a successor trustee, such successor trustee may accept as true the genuine note herein described and which bears a certificate of identification purporting to be executed by the prior trustee hereunder or which conforms in substance with the description herein, and which purports to be executed on behalf of First Party, and all other powers of release is requested of the original trustee and if he or she has not 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 retained 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, and then Recorder or Registrar 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.

24274171

THIS TRUST DEED is executed by the Amalgamated Trust & Savings Bank, not personally but as Trustee as aforesaid and in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said Amalgamated Trust & Savings Bank, hereby warrants 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 the said First Party or on said Amalgamated Trust & Savings Bank personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing thereon, and to perform any covenant either express or implied herein, and that so far as the First Party and its successors and assigns are concerned, all such obligations shall be deemed to be assumed solely by the premises hereof, the legal holder or holders of said note and the owner of any indebtedness accruing hereunder shall look solely to the premises hereof 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 liability of the guarantor, if any.

IN WITNESS WHEREOF, Amalgamated Trust & Savings Bank, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Assistant Vice-President, and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.



AMALGAMATED TRUST & SAVINGS BANK As Trustee as aforesaid and personally,
By Andrew J. Pach ASSISTANT VICE PRESIDENT
Attest Katharine E. Blumenthal ASSISTANT SECRETARY
I, LINDA L. LOMBARDO
Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY that
ANDREW J. PACH
Assistant Vice-President of the Amalgamated Trust & Savings Bank, and
KATHARINE E. BLUMENTHAL
Assistant Secretary of said Bank, who are personally known to me to be the same persons whose names are sub- scribed 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 Bank, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Assistant Secretary then and there presented to me the corporate seal of said Bank, as Assistant Secretary of said Bank, and did affix the corporate seal of said Bank to said instrument as aforesaid, for the uses and purposes therein set forth.

IMPORTANT
FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER,
THE NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTI-
FIED BY THE TRUSTEE NAMED HEREIN BEFORE THE TRUST DEED
IS FILED FOR RECORD.

The instrument here mentioned in the within Trust Deed has been identified
by the Trustee named herein as No. 621524

Andrew J. Pach
ASST. SECRETARY

UNOFFICIAL COPY

EXHIBIT B

Legal Description of Parcel 2.

Lot 18 (except the South 117 feet and 2-7/8 inches and except the West 9 feet and 2-1/4 inches) and Lot 19 (except the South 117 feet and 2-7/8 inches) in Block 70 in Canal Trustee's Subdivision of the Southwest 1/4 of Section 9, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois, commonly known as 651-653 West Warren Avenue, Chicago, Illinois.

621524

24 279 171

UNOFFICIAL COPY

EXHIBIT A

Legal Description of Parcel 1

Leasehold estate created under that certain Lease dated July 1, 1907 between ISAAC G. LOMBARD, PERLEY LOWE and AUGUSTUS R. GRAY, as Trustees under the Last Will and Testament of Henry Witbeck, Deceased, as Lessors, and H. M. Hooker Company, an Illinois corporation, as Lessee, covering the following described real estate in Cook County, Illinois:

The West Twenty (20) feet of Lot Four (4) and all of Lots Five (5) Six (6) and Seven (7), and the East Six and one-half (6-1/2) feet of Lot Eight (8), in Block Seventy (70), in the Canal Trustees' Subdivision of the West part of the South West quarter (S. W. 1/4) of Section Nine (9), Township Thirty-nine (39) North, Range Fourteen (14) East of the Third Principal Meridian, commonly known as a part of the Original Town of Chicago.

622524

2A 279 171

END OF RECORDED DOCUMENT