

THIS INSTRUMENT WAS PREPARED BY:

Name: Jeffrey Bylow
Address: 1735 N. Milwaukee Ave. Chicago, Ill.

25526212

TRUST DEED

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INSTRUMENT, Made July 23 1980, 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 May 11, 1979 and known as trust number 46473, herein referred to as "First Party," and MAIN BANK OF CHICAGO

Stern herein referred to as TRUSTEE, witnesseth: the notes THAT, WHEREAS First Party has concurrently herewith executed an installment note bearing even date herewith in the Principal Sum of Six Million Dollars which are described below and which are made payable to ~~XXXXXXXXXX~~ Main Bank of Chicago Stern and delivered, in and by which said Note the First Party promises to pay ~~with interest~~ on the balance of principal remaining from time to time unpaid at the rate of ~~XXXXXX~~ per annum ~~XXXXXX~~ as ~~XXXXXX~~ provided in a Loan Agreement of even date herewith between Stern and Main Bank of Chicago (the "Agreement") Dollars on the day of 10 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 day of 19 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 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

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:

SEE EXHIBIT A, attached hereto

The Notes which this trust deed secures are as follows:

1. Revolving Credit Note in the amount of \$6,000,000 maturing on or before November 30, 1982.
2. Term Note in an amount not greater than \$6,000,000 which will be dated on or after the maturity date of the Revolving Credit Note and will pay-off the unpaid balance of the Revolving Credit Note and shall mature in 20 equal principal installments payable quarterly on the first day of each calendar quarter.

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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 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-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 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 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 monies sufficient either to pay the cost of replacing or repairing the premises or to pay in full the indebtedness secured hereby, all in compliance satisfactory to the holders of the note, under insurance policies payable, in case of loss or damage, to Trustee for the benefit of the

DELIVERY INSTRUCTIONS

NAME | STREET | CITY | INSTRUCTIONS
MAIL TO: Main Bank of Chicago
1965 N. Milwaukee Ave.
Chicago, Illinois 60647
OR
RECORDER'S OFFICE BOX NUMBER

FOR RECORDERS INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE
1735 West Diversey
Chicago, Illinois

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 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 on 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, shall be a 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. 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. Trustee or the holders of the note hereby secured making any payment hereby authorized relating to taxes or assessments, may do so according to the best statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the ability 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 not be outstanding 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 assurance 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 any title which may be had pursuant to such decree the trust 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 state and bankruptcy proceedings, to which either of them shall be a party, either as plaintiff, claimant or defendant, by reason of this trust deed, any indebtedness hereby secured; or (b) preparations for the commencement of any suit for the foreclosure of said trust deed or for the purpose of such right to foreclose when or not actually commenced; or (c) preparations for the commencement of any suit for the foreclosure of said trust deed or for the purpose of such right to foreclose when 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 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 owned 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 of the interest of such receiver, and 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, is, trust deed, or by 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 its agents or employes, or of its 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 herey to 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 shall accept as true without inquiry. Where a release is requested of a successor trustee and such successor trustee may accept 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 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 in any instrument identifying same as the note described herein, it may accept as the genuine note herein described any note which may be presented 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 Registrar of Deeds of the county in which the premises are situated shall be Successor in Trust hereunder and shall have the 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. The terms and conditions of the Agreement are by this reference hereby incorporated into and made a part hereof. In the event of a conflict between the Agreement and this instrument, the Agreement shall control. An event of default as defined in the Agreement shall be an event of default hereunder and shall give the holders of the Note the immediate right to foreclose the lien hereof.

12. First Party hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this Trust Deed on its own behalf and on behalf of the trust estate and each and every person, except decree or judgment creditors of the First Party in its representative capacity and of the trust estate, acquiring any interest in or title to the premises subsequent to the date of this Trust Deed.

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 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 thereon, or any indebtedness accruing hereunder, or to perform any purpose, 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 said note and holders of said note and the owner or owners of any indebtedness accruing 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 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
as Trustee as aforesaid, and not personally.

By *[Signature]* VICE PRESIDENT

Attest *[Signature]* ASSISTANT SECRETARY

STATE OF ILLINOIS }
COUNTY OF COOK }

I, **J. MICHAEL WHELAN**, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that **J. MICHAEL WHELAN**, **SILVER DIXON**, Assistant Secretary of said national banking association, personally known to me to be the same persons who have here subscribed to the foregoing instrument, 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, affixed the said corporate seal of said national banking association to this instrument in full compliance with the provisions of the 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 11th day of July, 1939.

[Signature]
Notary Public
My commission expires November 27th, 1939.

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.

REVOLVING CREDIT NOTE

The instrument here mentioned in the within Trust Deed has been identified herewith under Identification No. 00001

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO

[Signature] Trustee

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EXHIBIT "A"

"LEGAL DESCRIPTION"

Parcel 1:
Lot 1 and the North 16 feet of Lot 2 in Luetgert's Subdivision of Block 1 in Fullerton's Fourth Addition to Chicago, a Subdivision in the North half of the South East quarter of Section 30, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois;

A L S O

Parcel 2:
The strip of land (formerly the East and West alley but now vacated) 16 feet wide lying South and adjoining the whole length of the South line of that part of Lot 1 lying East of the West 175 feet of said Lot 1 the West line of said strip being the East line of said Lot 2 in Luetgert's Subdivision aforesaid, in Cook County, Illinois;

A L S O

Parcel 3:
Lot 3 in the Subdivision and Lot 2 in Luetgert's Subdivision of Block 1 in Fullerton's Fourth Addition to Chicago aforesaid, in Cook County, Illinois;

A L S O

Parcel 4:
The West half of the part of North Hermitage Avenue vacated lying South of the South line of Diversey Parkway and North of the South line (extended West across said vacated avenue) of the North 70 feet of Lot 2 in the North Western Terra Cotta Company's Resubdivision of part of the North East quarter of the South East quarter of Section 30, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois;

A L S O

Parcel 5:
That part of Lot 3 in the Resubdivision aforesaid by the North Western Terra Cotta Company, described as follows: Beginning at the North East corner of said Lot 3, thence West on the North line of said Lot, 132.92 feet thence South Easterly on a curved line radius 163.05 feet curved convex to the North East and concentric to and 8.75 feet North Easterly of the center line of Industrial Railroad Track as now located a distance of 103.51 feet to an intersection

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"LEGAL DESCRIPTION CONTINUED"

with the South line of the North 70 feet of Lot 2 aforesaid extended West, thence East on said line 42 feet to the East line of Lot 3 thence North 45 feet to the place of beginning, in Cook County, Illinois.

A L S O

Parcel 6:
That part of Lot 3 (sometimes also called Block 3) in Northwestern Terra Cotta Company's Resubdivision of a part of the North East quarter of the South East quarter of Section 30, Township 40 North, Range 14, East of the Third Principal Meridian described as follows:

Beginning at the point of intersection of the West line of the East 15.32 feet of said Lot 3 (sometimes also called Block 3) which is 933.83 feet North of said Lot 3 (sometimes also called Block 3) and thence South along said West line of the East 15.32 feet a distance of 43.83 feet to the point of beginning, except therefrom that part of the foregoing parcel which lies South of a line which is 972 feet North of and parallel with said South line and Westward extension thereof of said Lot 3 (sometimes also called Block 3) all in Cook County, Illinois.

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RECORDED BY DEBUS
COOK 1980 JUL 25 AM 9 11

RECORDER *Debus*

JUL-25-80 331551 25526212 A - REC 12.15

12⁰⁰ MAIL

25 526 212

END OF RECORDED DOCUMENT