

RECEIVED IN BAD CONDITION

TRUST DEED

25743698

13.00

3590

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made NOVEMBER 30th 1980, between PRAIRIE STATES PETROLEUM COMPANY, INC., an Illinois corporation,

herein referred to as "Mortgagor," and

BANK OF COMMERCE & INDUSTRY,

doing business in Chicago, Illinois, herein referred to as TRUSTEE, OR BANK, WITNESSETH:

THAT WHEREAS the Mortgagor is justly indebted to the legal holder or holders of the installment Note hereinafter described, said legal holder or holders being herein referred to as Holders of the Note, in the principal sum of SEVENTY-NINE THOUSAND AND NO/100 (\$79,000.00) Dollars,

evidenced by certain Installment Note of the Mortgagor of even date herewith, made payable to the order of the BANK OF COMMERCE & INDUSTRY and executed and delivered to it, and by which said Note the Mortgagor promises to pay the said principal sum and interest

on the balance of principal remaining from time to time unpaid at the rate of Seventeen (17%) per cent per annum, payable in three (3) equal monthly installments of interest only at the rate of ONE THOUSAND ONE HUNDRED FORTY-FIVE AND 50/100 (\$1,145.50) DOLLARS EACH, commencing on the day of DECEMBER, 1980,

until said note is fully paid except that the final payment of principal and interest, if not paid, shall be due on the day of FEBRUARY 1981. 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 installment unless paid when due shall bear interest at the rate of 2 1/2% Per Month and all of said principal and interest being made payable at such banking house or trust company in CHICAGO, COOK COUNTY, 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 the TRUSTEE (BANK) 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, covenants, covenants, covenants and covenants 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, do by these presents CONVEY and WARRANT unto the Trustee, its successors and assigns, the following described Real Estate and of the estate, right, title and interest therein, situate, lying and being in the County of COOK and State of ILLINOIS, to-wit: Lots 21, 22, 23 and 24 (except the W 1/2 of the SW 1/4) in Block 10, in Woodbury's Addn. to Irving Park, being a Subn. of the East 20 Acres of the South 40 Acres of the SW 1/4 of Sec. 22, Twp. 40 North, Range 13, East of the Third Principal Meridian (except the E 100' of said 20 Acres conveyed to Chicago and North Western Railroad Company), in Chicago, Cook County, Illinois;

AND

That part of Lots 21, 22, 23, 24 and 25 in Block 12 in Croissant Park Markham Eighth Addition in the S 1/2 of the SW 1/4 of Sec. 13, Twp. 36 North, Range 13, East of the Third Principal Meridian, lying North of a line described as follows: Beginning at a point on the West line of said Lot 21, 7.80' North of the South West Corner of said lot and running Easterly to a point on the West line of said Lot 24, which is 9.05' North of the South West Corner of said Lot 24, and thence continuing Easterly to a point in the East line of said Lot 25, at a point 10' North of the South East Corner of said Lot 25, in MARKHAM, Cook County, Illinois;

which with the property hereinafter described, is referred to herein as the "premises," TOGETHER with all improvements, fixtures, appurtenances, covenants, covenants, covenants and appurtenances thereto belonging, and all rents, issues and profits thereof for long and during all such times as Mortgagors may be entitled thereto (which are pledged primarily and on a parity with said real estate and are secondary to and all apparatus, equipment or articles now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, sewer, refrigeration (whether single units or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window air conditioning units, doors, windows, door coverings, boiler beds, awnings, doors and waste hoppers. 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 the mortgagors or their 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, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights as to these premises the Mortgagors do hereby expressly release and waive.

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 mortgagors, successors and assigns.

WITNESS the hand and seal of Mortgagor the day and year first above written.

ATTEST: *Sarah A. Elias* PRAIRIE STATES PETROLEUM COMPANY, INC., an Illinois corporation, SECY. BY: *Sarah A. Elias* President

STATE OF ILLINOIS COUNTY OF COOK

25743698

I, _____ in and for said County, _____ the State aforesaid, DO HEREBY CERTIFY that BASIL C. ELIAS personally known to me to be the President of the PRAIRIE STATES PETROLEUM COMPANY, INC., a corporation, and SARAH A. ELIAS personally known to me to be the Secretary of said corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such President and Secretary, they signed and delivered the said instrument as President and Secretary of said corporation, and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority given by the Board of DIRECTORS of said corporation, as their free and voluntary act and as the free and voluntary act, and as the free and voluntary act of said corporation for the uses and purposes therein set forth.

GIVEN UNDER MY HAND AND seal this _____ day of NOVEMBER 1980.

My Commission Expires December 30, 1983 _____ Notary Public

6809634C
INSTRUMENT PREPARED BY HAROLD J. GREEN, 77 W. WASHINGTON ST., #1211, CHICAGO, IL. 60602

25743698
RECORDED

UNOFFICIAL COPY

RECEIVED IN BAD CONDITION

TRUST DEED

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6809634e

THIS INSTRUMENT PREPARED BY HAROLD J. GREEN, 77 W. WASHINGTON ST., #1211, CHICAGO, IL. 60602

Property of Cook County Clerk's Office

COOK COUNTY, ILLINOIS
FILED FOR RECORD

1991 JAN 20 PM 2:22

Sidney H. Olson

RECORDER OF DEEDS

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

- Mortgagee shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed; (2) keep 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 note; (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) make no material alterations or additions to the premises without the written consent of Trustee.
- Mortgagee 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, Mortgagee shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagee may incur for cause.
- Mortgagee shall 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 compliance with the requirements of the holders of the note, under insurance policies payable, in case of loss or damage, to the order for the benefit of the holders of the note, such rights to be exercised by the mortgagee or Trustee to be attached to each policy, and shall deliver such policies, including additional and renewal policies, to holders of the note, and in case of insurance about to expire, shall direct renewal policies to be issued less than ten days prior to the respective dates of expiration.
- In case of default hereunder, Trustee or the holders of the note may, but need not, make any payment or perform any act hereinbefore required of Mortgagee in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on any such indebtedness, if any, and discharge, compromise or settle any tax lien or other prior lien or title or claim hereof, or orders 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 on connection therewith, including attorneys' fees, and any other moneys advanced by Trustee or the holders of the note to protect the mortgagee's interests and the lien hereof, shall be reimbursable 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 per annum. Trustee or the 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 Mortgagee.
- 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 order received from the appropriate public authority without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, charge, or liability, tax lien or title or claim thereon.
- Mortgagee shall pay such taxes, assessments and charges herein mentioned, both principal and interest, when due according to the terms hereof. At the option of the holders of the note, and with a right to Mortgagee, all unpaid indebtedness secured by this Trust Deed shall notwithstanding anything in the terms of this Trust Deed or the contract of purchase or any other instrument or agreement in writing, be immediately due and payable without notice at the rate of per annum of interest on the note, or (b) when due shall occur and continue for three days in the performance of any other agreement of the Mortgagee 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 foreclose the lien hereof, in any court of competent jurisdiction, and in such case, there shall be included as additional indebtedness on 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 and other costs and expenses, and all other charges, publication costs and costs (which may be estimated as to terms to be approved after entry of the decree) of procuring all such abstracts of title, title searches and examinations, title insurance policies, Towns certificates, and similar data and documents with respect to the title as Trustee or holders of the note may deem necessary either to protect the interest of the holders of the note or to evidence to holders at any sale which may be had pursuant to such decree the true condition of the title so 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 private and public sales, for the foreclosure of the lien hereof, or (b) any proceeding, including private and public sales, for the foreclosure of any other lien or interest in the premises hereby secured; or (c) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (d) preparations for the commencement of any threatened 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 costs and expenses as herein provided; second, all other debts and expenses 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 Mortgagee, their heirs, legal representatives or assignee, 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, and with regard to the salary or indemnity of Mortgagee 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 of redemption, whether there be redemption or not, as well as during any further times when Mortgagee, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other proceeds which may be necessary or are usual in such cases for the protection, preservation, 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 other indebtedness 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 or (2) 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 any defense which would not be good and available to the party imposing 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, or to inquire into the validity of the signatures or the identity, capacity, or authority of the signatories on the note or trust deed, nor shall Trustee be obligated to attend to the deed or to execute any power herein given unless expressly obligated by the terms hereof, nor be liable for any acts or omissions of predecessor, 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 to Trustee the notes, certificates and other documents hereby secured hereby, and which representation Trustee may accept as true without inquiry. Where a release is requested of a successor trustee, such successor trustee shall, in respect to the 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 descriptive herein contained of the note and which purports to be executed by the persons herein designated as the makers hereof, and where the release is requested of the original trustee and has been placed in identification number on the note described herein, it may accept as true the 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 by the persons herein designated as makers thereof.
- Trustee may resign by instrument in writing filed in the office of the Recorder or Registrar of Titles in which this instrument or shall have been recorded or filed, in case of resignation, inability to act or Trustee, the 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 to Trustee, and any Trustee or successor shall be entitled to reasonable compensation for all acts performed hereunder.
- This Trust Deed and all provisions hereof, shall extend to and be binding upon Mortgagee and all persons claiming under or through Mortgagee, and the word "Mortgagee" 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 note or this Trust Deed. The word "note" when used in this instrument shall be construed to mean "notes" when more than one note is used.
- First Party hereby waives any and all rights of redemption from sale under any order or decree foreclosing this Trust Deed.
- Trustee shall be paid a fee of \$250.00 for each release deed it executes releasing the real estate described herein from the lien of this Trust Deed.

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IMPORTANT

THE NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY BANK OF COMMERCE & INDUSTRY BEFORE THE TRUST DEED IS FILED FOR RECORD.

Identification No. _____
BANK OF COMMERCE & INDUSTRY, Trustee.
By: _____

MAIL TO:

BANK OF COMMERCE & INDUSTRY
6100 North Northwest Highway
Chicago, Illinois 60631

FOR RECORDER'S INDEX PURPOSES
ENTER STREET ADDRESS ABOVE
DESCRIBED PROPERTY HERE

BOX 532

PLACE IN RECORDER'S OFFICE BOX NUMBER

END OF RECORDED DOCUMENT