

UNOFFICIAL COPY

TRUST DEED

25779170

1981 FEB 19 PM 2 18

THE ABOVE SPACE FOR RECORDERS USE ONLY

This Indenture, FEB-19-81 408579 25779170 A -- REC 10.00
Made January 7, 1981, between North Shore National Bank 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 Bank in pursuance of a Trust Agreement dated January 10, 1980 and known as Trust No. 471
herein referred to as "First Party," and Western National Bank of Cicero, a National Banking Association
herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS First Party has concurrently herewith executed _____ note bearing even
date herewith in the PRINCIPAL SUM OF

FORTY THOUSAND and no/100 _____ 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 ~~acknowledges~~

Payable on DEMAND with interest at the prime commercial rate plus 1%, said interest
payable monthly commencing February 1, 1981.

Prime plus 6%
; principal bearing interest after maturity 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 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 The North Shore National Bank of Chicago, 1737 W. Howard, Chicago, Illinois, 60626

In case more than one note is above referred to and described, any reference hereinafter to "note" shall be understood to mean
"notes" and any of the rights, powers, privileges and authorities herein granted shall be exercisable by the holder or holders of any
one or more of the notes secured hereby.

NOW, THEREFORE, First Party to secure the payment of the said principal sum of _____ 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 AND STATE OF ILLINOIS, to-wit:
Unit No. 3 as delineated on survey of the following described parcel of real estate
(hereinafter referred to as Parcel):

The West 40 feet of Lot 17 in Block 3 in Owner's Subdivision of Lots 4,5,6 and 7 in
Cape Hayes Subdivision of the South East Fractional Quarter of Section 32, Township
41 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois,
which survey is attached as an exhibit to a Declaration of Condominium made by The
North Shore National Bank of Chicago, a National Banking Association, as Trustee
Under Agreement dated September 1, 1978, and known as Trust No. 188 recorded in the
Office of the Recorder of Cook County, Illinois, as Document No. 247528/9, as amended by
Document No. 247648855, together with an undivided 16.95% interest in said Parcel
(except from said Parcel all the property and space comprising all the units thereof
as defined and set forth in said Declaration and Survey.

THIS DOCUMENT PREPARED BY
DANIEL RUSMAN
1737 HOWARD STREET
CHICAGO, ILLINOIS 60626

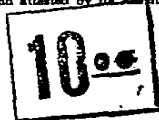
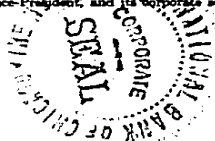
which, with the property hereinafter described, is referred to herein as the "premises,"

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, motor beds, awnings, clothes 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.

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.

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



NORTH SHORE NATIONAL BANK OF CHICAGO
As Trustee, as aforesaid, not personally.

By Robert J. Morris
Vice-President

ATTEST Lillian M. Brackberg
Assistant Secretary

STATE OF ILLINOIS, } ss.
COUNTY OF COOK

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above
named Vice President and Assistant Secretary of the NORTH SHORE NATIONAL BANK OF CHICAGO, a Corporation, 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 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 Corporation for the purposes and
purposes therein set forth; and the said Assistant Secretary then and there acknowledged that said Assistant Secretary is the
custodian of the corporate seal of said Corporation, caused the corporate seal of said Corporation to be affixed to the foregoing instrument
pursuant to authority, given by the Board of Directors of said Corporation, as said Assistant Secretary's duty and authority
entirely and as the free and voluntary act of said Corporation for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 19th Day of February,

Suzanne K. East
Notary Public

25779170

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

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 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 ordinance with respect to the premises and the use thereof; (6) refrain from making material alterations to 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 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 hereinafore 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 content any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney's 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. 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. 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 Trustee or the holders of the note as to the note or 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 specified 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 secured hereby 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, mapographers' 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 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 this trust deed or any indebtedness hereby secured; or (b) preparations for the commencement of any suit for foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (c) preparations for the defense of any such suit or proceedings 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 solvency or insolvency at the time of application for such receiver, of the person or persons who are liable for 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 foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (c) preparations for the defense of any such suit or proceedings which might affect the premises or the security hereof, whether or not actually commenced.

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 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, and at the request of any person who shall, either before or after maturity thereof, produce and exhibit to Trustee the note representing that indebtedness as hereby secured has been fully 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 herein contained of the note 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 or refuse to act by filing 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 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 herein given Trustee, and any Trustee or successor shall be entitled to reasonable compensation for all acts performed hereunder.

11. The Mortgagor 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 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.

The undersigned covenants and agrees that the loan to be disbursed under this Note is an exempted transaction under the Truth in Lending Act 15 U.S.C. §16 et seq., and that this Note and the Trust Deed which is security therefore are to be construed and governed by the laws of the State of Ill., and that the entire proceeds of the Note shall be used for business purposes as defined in Paragraph 4 (c) of Chapter 74 of the 1975 Illinois Revised Statutes.

25779170

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 Note mentioned in the within Trust Deed has been identified herewith
under Identification No.
by
Vice President

DELIVERY INSTRUCTIONS
NAME | North Shore National Bank of Chgo
STREET
CITY
OR 420
RECORDER'S OFFICE BOX NUMBER

FOR RECORDERS INDEX PURPOSES
INSURE STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE
1116-13 W. Loyola, Unit #3
Chicago, Illinois