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1980

TRUST DEED

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THIS INDENTURE made this 30th day of January, 1980, between LAGRANGE STATE BANK, as Trustee under a Trust Agreement dated November 2, 1972, and known as Trust No. 1920 ("Mortgagor"), and CENTRAL NATIONAL BANK IN CHICAGO ("Trustee");

WITNESSETH:

WHEREAS, Steven P. Gianakas ("Gianakas") is indebted to (i) Central National Bank in Chicago ("Agent") in the principal amount of \$693,585.83 together with interest thereon from and after the date hereof at the rates provided in those three certain Promissory Notes of even date herewith in the principal amounts of \$385,311.61, \$263,210.93 and \$25,063.29, respectively; (ii) Tri-State Bank ("TSB") in the principal amount of \$201,247.78, together with interest thereon from and after the date hereof at the rate provided in that certain Promissory Note of even date herewith in the principal amount of \$201,247.78; (iii) Evanston Bank ("Evanston") in the principal amount of \$325,000.00, together with interest thereon from and after the date hereof at the rate provided in that certain Promissory Note of even date herewith in the principal amount of \$325,000.00; (iv) Matteson-Richton Bank ("MRB") in the principal amount of \$55,455.82, together with interest thereon from and after the date hereof at the rate provided in that certain Promissory Note of even date herewith in the principal amount of \$55,455.82; and (v) Gary-Wheaton Bank ("GWB") in the principal amount of \$69,294.54, together with interest thereon at the rate provided in that certain Promissory Note of even date herewith in the principal amount of \$69,294.54 (the aforesaid seven Promissory Notes being hereinafter collectively referred to as the "Notes" and Agent, TSB, Evanston, MRB and GWB being hereinafter collectively referred to as the "Banks");

WHEREAS, Gianakas and the Banks have entered into a Restated Loan and Security Agreement of even date herewith ("Loan Agreement");

WHEREAS, Hickory Properties, Inc. ("Hickory") is the sole owner of 100% of the beneficial interest in and under the aforesaid Trust No. 1920;

WHEREAS, Gianakas is the principal shareholder of Hickory and Condesa Del Mar, Inc. ("CDM"), an affiliate of Hickory;

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Mail To: SIDLEY & AUSTIN
ONE FIRST NATIONAL PLAZA
SUITE 4500
CHICAGO, ILL. 60603
ATTN: D.A. HUSTON

BOX 533

WHEREAS, Gianakas has been and is responsible for the management and operation of all businesses in which Hickory and CDM engage;

WHEREAS, Gianakas has used and will continue to use the funds evidenced by the Notes for the purpose of financing the construction of facilities used for and the operation of a restaurant business by CDM, which restaurant business (i) has been engaging in, and will continue to engage in, cooperative purchasing of supplies with Hickory, (ii) from time to time has referred customers to Hickory, and (iii) has otherwise assisted in providing business benefits to Hickory;

WHEREAS, Gianakas has represented to the Banks that the aforesaid restaurant business would be materially and adversely affected if the financial accommodations represented by the Notes and Loan Agreement were not extended by the Banks to Gianakas;

WHEREAS, Gianakas' performance of his managerial duties for Hickory and CDM would be detrimentally affected or interrupted if the financial accommodations represented by the Notes and Loan Agreement were not extended by the Banks to Gianakas;

WHEREAS, Gianakas has been engaged in developing the area in which Hickory's golf course and club is located to increase the business flowing to Hickory through such golf course and club;

WHEREAS, as a condition to making the financial accommodations to Gianakas under the Loan Agreement and the Notes, the Banks have required that Mortgagor mortgage the "Premises" (as hereinafter defined) to the Banks and Mortgagor has executed, acknowledged and delivered this Trust Deed to secure, in addition to the indebtedness evidenced by the Loan Agreement and Notes, any and all sums, indebtedness and liabilities of any and every kind now or hereafter owing or to become due from Mortgagor or Gianakas to Banks, howsoever created, incurred, evidenced, acquired or arising, whether under the Loan Agreement, the Notes, this Trust Deed or any other instrument, document or agreement now or hereafter existing or entered into by and between Gianakas and the Banks, or any of them, or Mortgagor and the Banks, or any of them, and whether direct, indirect, primary, secondary, fixed or contingent, together with interest thereon as provided in said instruments, documents and agreements, and any and all renewals and extensions of any of the foregoing (all of which sums, indebtedness and liabilities are hereinafter referred to as "Future Advances");

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WHEREAS, Hickory would be adversely affected in its business operations if (i) the restaurant business of CDM were interrupted or terminated, (ii) the management of the restaurant business of CDM or the business of Hickory were detrimentally affected, or (iii) Gianakas were unable or unwilling to continue in his personal efforts and to contribute his knowledge and expertise to the future development of the area in which Hickory's golf course and club is located due to a failure by Gianakas to obtain the aforesaid financial accommodations from banks and Hickory has, therefore, directed Mortgagor, as permitted by Trust No. 1920, to execute and deliver this Trust Deed to Banks; and

WHEREAS, all "Indebtedness" (as hereinafter defined) outstanding at any one time and which is to be secured hereby, shall in no event exceed \$4,000,000.00;

NOW, THEREFORE, the Mortgagor, to secure payment of the Notes, other "Liabilities" (as defined in the Loan Agreement) and all Future Advances (said Notes, other "Liabilities" (as defined in the Loan Agreement) and all Future Advances being hereinafter collectively referred to as the "Indebtedness") in accordance with the terms of the Notes, Loan Agreement and all other instruments, documents and agreements evidencing and otherwise securing the same, and in accordance with the terms, provisions and limitations of this Trust Deed and to secure the performance of the covenants and agreements contained herein to be performed by the Mortgagor and in the Notes and Loan Agreement to be performed by Gianakas, 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 or his successors and assigns or personal representatives, the following described real estate (the "Premises") 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 1/2 of the Northeast 1/4, the Southwest 1/4 of the Northeast 1/4, the Southeast 1/4 of the Northwest 1/4 and 1 square acre in the Southeast corner of the Northeast 1/4 of the Northwest 1/4, all in Section 11, Township 37 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois, (except that part taken for highway purposes in 95th Street and Roberts Road),

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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 Mortgagor 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, awnings, stoves and water heaters. All of the foregoing are declared to be a part of the Premises, whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed in or on the Premises by the Mortgagor or its successors or assigns shall be considered as constituting part of the Premises.

TO HAVE AND TO HOLD the Premises unto the said Trustee, its or his successors and assigns or personal representatives, forever, for the purposes and upon the uses and trusts herein set forth.

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

1. Mortgagor shall (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 except for liens of record, if any, as of the date hereof, free from mechanic's or other liens or claims for lien not expressly subordinated to the lien hereof; (3) pay when due any obligation or liability which may be incurred 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 Agent; (4) complete within a reasonable time any building or buildings now or at any time in process of erection upon the Premises; (5) comply with all requirements of law or municipal ordinances with respect to the Premises and the use thereof; and (6) make no material alteration in the Premises, except as required by law or municipal ordinance.

2. Mortgagor shall pay before any penalty attaches, all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and all other charges against the Premises when due, and shall, upon written request, furnish to Trustee or to Agent 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.

3. Mortgagor shall keep all buildings and improvements now or hereafter situated on the Premises insured against loss or damage by fire, lightning or windstorm under policies providing for payment by the insurance companies of

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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 Agent under insurance policies payable, in case of loss or damage, to Agent, such rights to be evidenced by the standard mortgage clause in favor of and provided by Agent to be attached to each policy, and shall deliver all policies, including additional and renewal policies, to Agent, and in case of insurance about to expire, shall deliver renewal policies not less than ten (10) days prior to the respective dates of expiration.

4. In case of default therein, Trustee or Agent 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 forfeiture affecting said premises or contest any tax or assessment. All money paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including reasonable attorneys' and paralegals' fees and expenses, and any other moneys advanced by Trustee or the Banks, or any of them, to protect the Premises and the lien hereof, plus reasonable compensation to Trustee for each matter concerning which action herein authorized may be taken, shall be additional Indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the per annum rate of fifteen percent (15%) until paid in full. Inaction of Trustee or the Banks, or any of them, shall never be considered as a waiver of any right accruing to them on account of any default hereunder on the part of Mortgagor.

5. The Trustee or the Banks, or any of them, when 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.

6. At the option of Agent, and without notice to Mortgagor, all unpaid Indebtedness secured by this Trust Deed shall, notwithstanding anything in this Trust Deed or in any other instrument, document or agreement to the contrary, become due and payable: (a) immediately in the case of default in making payment of any Indebtedness, or in the case of default in any respect under the terms of the instruments, documents or agreements (including, without

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limitation, the Notes and Loan Agreement) otherwise securing the Indebtedness; (b) immediately upon the condemnation of the Premises or any building or major improvement on the Premises or upon the destruction of, or substantial damage to, the Premises or any major improvement on the Premises which results in a material adverse affect on the cash flow generated by Hickory's operation of the Premises as a golf course and club for a period of thirty (30) days or more; (c) immediately upon default in the performance of any other agreement of the Mortgagor herein contained; (d) as may otherwise be provided herein, in the Notes, or in the Loan Agreement; or (e) immediately upon the occurrence of default under the terms of that certain Trust Deed relating to the Premises dated December 18, 1972, as amended, executed by La Grange State Bank, as Trustee under its Trust No. 1920.

7. When the Indebtedness hereby secured shall become due, whether by acceleration or otherwise, Agent 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 sums which may be taxed as costs in favor of Trustee or Agent in any such proceeding, all expenditures and expenses which may be paid or incurred by or on behalf of Trustee or the Banks for reasonable attorneys' and paralegals' fees and expenses, Trustee's and 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 Agent 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 mentioned in this paragraph (including, without limitation, reasonable attorneys' and paralegals' fees and expenses) shall be additional Indebtedness secured hereby and shall be immediately due and payable, with interest thereon at the per annum rate of fifteen percent (15%), when paid or incurred by Trustee or the Banks, or any of them, in connection with (a) any proceeding, including probate, insolvency and bankruptcy or other proceedings, to which any of them shall be a party, whether as plaintiff, claimant, defendant, or otherwise 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.

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8. 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, on account of all principal and interest remaining unpaid under the Notes and Loan Agreement; Third, on account of all principal and interest remaining unpaid on Future Advances; and Fourth, any overplus to Mortgagor, its successors or assigns, as their rights may appear.

9. 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 the 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 the 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 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 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 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.

10. 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 interposing same in an action at law upon the Indebtedness, or any notes evidencing said Indebtedness.

11. Trustee and Agent shall have the right to inspect the Premises at all reasonable times and access thereto shall be permitted for that purpose.

12. 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

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the terms hereof, nor be liable for any acts or omissions hereunder, except in case of Trustee's own gross negligence or misconduct or that of the agents or employees of Trustee, and Trustee may require indemnities satisfactory to Trustee before exercising any power herein given.

13. Trustee shall release this Trust Deed and the lien hereof by proper instrument upon presentation of satisfactory evidence that all indebtedness secured by this Trust Deed has been fully paid; provided, however, Trustee may execute and deliver a release hereof to and at the request of Agent either before or after maturity of the Indebtedness.

14. Trustee may resign by instrument in writing filed in the office of the Recorder of Deeds in which this Trust Deed shall have been recorded or filed. In case of the resignation, death, inability or refusal to act of Trustee, Chicago Title and Trust Company shall be first successor in Trust and the then Recorder of Deeds of the County in which the Premises are situated shall be second 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.

15. This Trust Deed, and all provisions hereof, shall extend to and be binding upon Mortgagor and all persons claiming under or through 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, jointly and severally, whether or not such persons shall have executed the Notes, the Loan Agreement or any other instrument, document or agreement evidencing or otherwise securing the Indebtedness.

16. 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.

17. Mortgagor warrants and agrees that so long as any Indebtedness secured hereby subsists, Mortgagor will not, without the express prior written consent of Agent, grant, create or permit to exist any lien or encumbrance on the Premises, other than the lien created by this Trust Deed, other liens, if any, of record as of the date hereof, and mechanics' liens and liens of a similar nature which are being diligently contested in good faith in an appropriate proceeding and with respect to which Banks have been given such assurances as Agent deems necessary under the circumstances.

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18. Mortgagor further covenants and agrees that, other than encumbrances, if any, of record as of the date hereof, it will not transfer or cause to be transferred or suffer an involuntary transfer of any interest, whether legal or equitable, and whether possessory or otherwise in the Premises, to any third party so long as the Indebtedness secured hereby subsists, without the express prior written consent of Agent.

19. Mortgagor agrees that in the event the laws of Illinois now in force relating to taxes on trust deeds or mortgages or notes, bonds or other evidences of indebtedness secured by trust deed or mortgage shall be in any way changed, as a result of which the Trustee or the Banks may become chargeable with the payment of such tax, then and in any such event, the Mortgagor will pay to the Trustee or Agent within twenty (20) days after written notice thereof, the amount of any such tax on the Indebtedness hereby secured.

20. This Trust Deed has been delivered at Chicago, Illinois, and shall be construed in all respects in accordance with and governed by the laws and decisions of the State of Illinois. Whenever possible each provision of this Trust Deed shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision hereof shall be prohibited by, or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Trust Deed.

21. This Trust Deed may not be altered or amended except by an agreement in writing signed by the parties hereto. Mortgagor hereby irrevocably waives the right to direct the application of any and all payments at any time or times hereafter received by the Banks, or any of them, on account of the Indebtedness and Mortgagor hereby agrees that Agent shall have the continuing exclusive right to accept, receive, apply and reapply on behalf of the Banks any and all payments received at any time or times hereafter against the Indebtedness secured hereby in such manner as Agent may deem advisable, notwithstanding any entry by the Banks, or any of them, upon any of their books and records.

22. All loans, advances of monies and extensions of credit heretofore, now or at any time or times hereafter made by the Banks to or for the account of Mortgagor or Gianakas shall constitute one loan secured by the lien of this Trust Deed, by the Banks' security interests in the "Collateral" described in the Loan Agreement and by all other security interests, liens and encumbrances heretofore, now or from time to time hereafter granted by Mortgagor to the Banks.

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23. In the event the Banks, or any of them, shall take notes as evidence of any indebtedness, or accept any collateral, in addition to that set forth herein or in the Loan Agreement, as security for the payment of such indebtedness, the same shall in no way limit, affect or qualify this Trust Deed or the lien hereof.

24. In the event that any of the terms hereof shall be deemed inconsistent with the terms of the Loan Agreement, the terms of the Loan Agreement shall govern and be controlling.

25. This Trust Deed is subject and subordinate to all encumbrances of record, if any, as of the record date hereof.

IN WITNESS WHEREOF, said Mortgagor has caused its corporate seal to be hereunto affixed and these presents to be signed by its Vice President on the day and year first above written, pursuant to authority given by resolutions duly passed by the directors and stockholders of Mortgagor and directions given by Hickory Properties, Inc., owner of 100% of the beneficial interest in and under Mortgagor's Trust No. 1920.

LAGRANGE STATE BANK,
not individually, but as
Trustee under Trust Agreement
dated November 2, 1972,
known as its Trust No. 1920

By [Signature]
Vice President



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This instrument is executed by the La Grange State Bank, not personally but solely as Trustee, under the provisions of a deed or deeds in Trust duly recorded and delivered to the La Grange State Bank in pursuance of a Trust Agreement, dated 11/2 1972 known as Trust No. 1920, in the exercise of the power and authority conferred upon and vested in it as such Trustee. All the terms, provisions, covenants, and conditions to be performed hereunder (whether or not the same are expressed in the terms of covenant, promises or agreements) by the La Grange State Bank are undertaken by it solely as Trustee, as aforesaid, and not individually and no personal liability shall be asserted or be enforceable against the La Grange State Bank by reason of any of the terms, provisions, stipulations, covenants and conditions contained in this instrument.

