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26422741

TRUST DEED

NOV 26 AM 10 00

This instrument was prepared by... 105 W. Madison Chicago, Illinois 60602

THE ABOVE SPACE FOR RECORDER'S USE ONLY

NOV-26-02 6 34 56 9 26422741

THIS INDENTURE, made June 21, 1982, between THE OAK PARK HOUSING DEVELOPMENT CORPORATION, a not-for-profit corporation, with its principal office in the Village of Oak Park, Illinois organized under the laws of the State of Illinois, herein referred to as "Mortgagor," and Avenue Bank and Trust Company an Illinois corporation doing business in Chicago, Illinois, herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS the Mortgagor is jointly indebted to the legal holder or holders of the Instalment Note hereinafter described, said legal holder or holders being herein referred to as Holders of the Note, in the principal sum of

ONE HUNDRED THOUSAND AND 00/100ths (\$100,000.00) Dollars,

evidenced by one certain Instalment Note of the Mortgagor of even date herewith, made payable to THE ORDER OF BEARER

and delivered, in and by which said Note the Mortgagor promises to pay the said principal sum and interest from date hereof on the balance of principal remaining from time to time unpaid at the rate of 10-1/2% per cent per annum in instalments (including principal and interest) as follows:

NINE HUNDRED FIFTY THREE AND 96/100ths (\$953.96) Dollars or more on the 1st day of October 1982 and

NINE HUNDRED FIFTY THREE AND 96/100ths (\$953.96) Dollars or more on the 1st day of each month 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 1st day of July, 2006. 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 in advance shall bear interest at the rate of per cent per annum and all of said principal and interest being made payable at such banking house or trust company in Oak Park, 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 Avenue Bank and Trust Company of Oak Park 104 N. Oak Park Avenue, Oak Park, Illinois 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 and agreements 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, does by these presents CONVEY and WARRANT unto the Trustee, its successors and assigns, the following described Real Estate and all of its site, right, title and interest therein, situate, lying and being in the COUNTY OF Cook AND STATE OF ILLINOIS, to wit: Lots 1, 2, and 3 in Block 36 in the Village of Ridgeland, a subdivision of the East Half of the East Half of Section 7 and the Northwest Quarter of the West Half of the West Half of the South West Quarter of Section 8, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

- *See Rider #1 attached hereto and expressly made a part hereof.
*See Rider #2 attached hereto and expressly made a part hereof.
*See Rider #3 attached hereto and expressly made a part hereof.
*See Rider #4 attached hereto and expressly made a part hereof.

THIS IS A SECOND MORTGAGE TRUST DEED

**Instalment Note provides that the Maker shall pay to the Note Holder a late charge of 4% of any monthly instalment not received by the Note Holder within 15 days after the instalment is due.

which, with the Property hereinafter described, is referred to herein as the "premises," TOGETHER with all improvements, tenements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereon, 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, 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 the mortgagor 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 and shall be binding on the Mortgagor, its successors and assigns.

In Witness Whereof said mortgagor has caused its corporate seal to be hereunto affixed and these presents to be signed by its Assistant Vice President and attested by its Assistant Secretary on the day and year first above written, pursuant to authority given by resolutions duly passed by the Board of Directors of said corporation.

Said resolutions further provide that the note herein described may be executed on behalf of said corporation by its President and Secretary

ATTEST: Scott Lancelot Secretary

STATE OF ILLINOIS I, the undersigned County of Cook } SS. a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT

CYRUS GIDDINGS President of the OAK PARK HOUSING DEVELOPMENT CORPORATION, a not-for-profit corporation and SCOTT LANCELOT Secretary

of said Company, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such President and Secretary, respectively, appeared before me this day in person and acknowledged that they intended and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Company, for the uses and purposes therein set forth; and the said Secretary then and there acknowledged that said Secretary is custodian of the corporate seal of said Company, did affix the corporate seal of said Company to said instrument as Secretary's own free and voluntary act and as the free and voluntary act of said Company, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 9th day of August, 1982. Corinne H. Patten NOTARY PUBLIC

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THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 (The Reverse Side of This Trust Deed):

- Mortgagor shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (b) 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; (c) pay when due an 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; (d) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (e) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (f) make no material alterations in said premises except as required by law or municipal ordinance.
- Mortgagor 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 Mortgagor shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagor may desire to contest.
- Mortgagor shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorm (and flood damage, where the lender is required by law to have its loan so insured) 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 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 shall deliver all policies, including additional and renewal policies to holders of the note, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective expiration.
- In case of default therein, Trustee or holders of the note 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, or purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereon, 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 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 a rate equivalent to the post maturity rate set forth in the note securing this trust deed, if any, otherwise the prematurity rate set forth therein. Inaction of Trustee or holders of the note shall not be considered as a waiver of any right accruing to them on account of any default hereunder on the part of Mortgagor.
- 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.
- Mortgagor shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of the holders of the note, and without notice to Mortgagor, 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 instalment of principal or interest on the note, or (b) when default shall occur and continue for three days in the performance of any other agreement of the Mortgagor 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 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, stenographic 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, title insurance 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 a rate equivalent to the post maturity rate set forth in the note securing this trust deed, if any, otherwise the prematurity rate set forth therein, 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 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.
- The proceeds of any foreclosure sale of the premises shall be distributed as aforesaid 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 Mortgagor, its successors or assigns, 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, 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 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 time 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: (a) The indebtedness secured hereby, or by any decree foreclosing this trust deed, or any 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; (b) 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 interposing 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 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.
- 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, which representation Trustee may accept as true without inquiry. Where a release is requested of a successor trustee, such successor trustee may accept it as the genuine 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 description herein contained of the note and which purports to be executed on behalf of the corporation herein designated as the maker thereof; and where the release is requested of the original trustee and it has never placed its identification number on 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 the corporation herein designated as maker thereof.
- 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 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.
- 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, 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.
- 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.
- Before releasing this trust deed, Trustee or successor shall receive for its services a fee as determined by its rate schedule in effect when the release deed is issued. Trustee or successor shall be entitled to reasonable compensation for any other act or service performed under any provisions of this trust deed. The provisions of the "Trust And Trustees Act" of the State of Illinois shall be applicable to this trust deed.
- See Rider #4 to Trust Deed attached hereto and expressly made a part hereof.

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IMPORTANT!
 FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE INSTALLMENT NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY Ave. Bank & Trust Co. OF OAK PARK TRUSTEE, BEFORE THE TRUST DEED IS FILED FOR RECORD.

Identification No. 3087
 Avenue Bank and Trust Company of Oak Park
 By [Signature] Trustee
 Secretary
 President

MAIL TO:

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

PLACE IN RECORDER'S OFFICE BOX NUMBER

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RIDER #1

July 1, 1983 at which time the interest rate and monthly payments will change as set forth in said note. As to said changes, the note secured hereby provides that on July 1, 1983, and on the first day of July of each succeeding year, the interest rate on said note shall be changed to 60% of the prime rate on said dates as established by Continental Illinois National Bank and Trust Company of Chicago (but never less than 10% per annum) and further provides that during each 12 month period the monthly payments shall be adjusted to amortize the payment of the remaining principal balance plus interest thereon over the remaining term of said note, which monthly payments shall continue until

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RIDER #3

The Installment Note secured hereby contains the following language:

"In the event Internal Revenue Service makes a determination that interest on this obligation is subject to the payment of U.S.A. income tax, then, notwithstanding anything to the contrary contained herein, interest due on this obligation shall be fixed on July 1st of each year after said Internal Revenue Service determination is made at 80% of the prime rate on said date as established by Continental Illinois National Bank and Trust Company of Chicago (but never less than 15% per annum) and the monthly payments due during each 12 month period shall be adjusted to amortize the payment of the remaining principal balance plus interest thereon over the remaining term of the obligation."

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RIDER #4

Without the prior written consent of the holder or holders of the note secured hereby, the Mortgagor or Mortgagors shall not convey or encumber title to the premises herein involved. The holder or holders of the note secured hereby may elect to accelerate the entire unpaid principal balance as provided in the note for breach of this covenant and no delay in such election after actual or constructive notice of such breach shall be construed as a waiver of or acquiescence in any such conveyance or encumbrance. Execution of Articles of Agreement for Deed, Installment Contract or Contract for Deed shall also be considered a conveyance for the purposes of this paragraph.

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RIDER NUMBER TWO

INSTALLMENT NOTE AND
RIDER TO TRUST DEED

This Rider is attached to and made a part of that certain Installment Note dated June 21st, 1982 (the "Installment Note"), from The Oak Park Housing Development Corporation to Avenue Bank & Trust Company of Oak Park (the "Bank") and that certain Trust Deed dated June 21st, 1982 (the "Trust Deed"), from The Oak Park Housing Development Corporation to the Bank, as Trustee.

1. Notwithstanding any provision of the Trust Deed, or the Installment Note, in the event of a default under the Installment Note or the Trust Deed, the Trustee shall exercise no remedies whatsoever under or pursuant to the Installment Note or the Trust Deed (including especially, but without limiting the generality of the foregoing, acceleration, foreclosure, sale or the appointment of a receiver) unless the Trustee shall have first given the Mortgagor and the Housing Authority of the Village of Oak Park, Illinois (the "Authority") 30 days' written notice of said default. Said notice shall be mailed by registered mail, return receipt requested, postage prepaid, addressed to the Mortgagor and the Authority at 21 South Boulevard Oak Park, Illinois 60302. Said 30 days shall commence as of the date of receipt by the Authority shown on the return receipt. The Trustee agrees that the Authority may cure any and all defaults arising under the Trust Deed and the Installment Note, including especially, but not limited to, the payment in full of all indebtedness secured thereby.

2. Notwithstanding any other provision of the Installment Note or the Trust Deed, the Trustee hereby recognizes that the Mortgagor has granted the Authority an option to purchase the real estate described in the Trust Deed (said option to purchase being exercisable at any time at a price equal to the outstanding principal amount payable under the Installment Note and secured by the Trust Deed plus accrued interest to the payment date without any prepayment premium or penalty whatsoever). The Trustee hereby grants to the Authority and the Mortgagor the option to prepay the indebtedness of the Mortgagor under the Installment Note and the Trust Deed at any time for a sum equal to the principal amount then outstanding under the Installment Note and the Trust Deed plus accrued interest to the payment date without any prepayment premium or penalty whatsoever.

** plus the outstanding principal amount payable under the Installment Note and secured by the first mortgage Trust Deed on the property herein involved, plus accrued interest to the payment date without any pre-payment premium or penalty whatsoever, which Installment Note and first mortgage Trust Deed is also owned by Avenue Bank and Trust Company of Oak Park.

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Date: June 21st, 1982

AVENUE BANK AND TRUST COMPANY
OF OAK PARK

By: *Peter J. McDaniel*
Title: Peter J. McDaniel
Assistant Vice President



By: *Stanley J. Roth*
Title: Vice President

THE OAK PARK HOUSING DEVELOPMENT
CORPORATION

By: *Arvus Liddick*
President



Scott Samelot
Secretary

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END OF RECORDED DOCUMENT