

685692



TRUST DEED

26453107

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, Made December 28, 1982, between Harris Trust and Savings Bank, an Illinois Corporation, 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 July 7, 1980 and known as trust number 40490 herein referred to as "First Party," and CHICAGO TITLE AND TRUST COMPANY

59364 Property of Cook County Clerk

Corporation, herein referred to as TRUSTEE, witnesseth:

WHEREAS First Party has concurrently herewith executed an installment note bearing even date herewith made payable to THE ORDER OF 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 of EIGHT HUNDRED AND SEVENTY-SEVEN THOUSAND SIX HUNDRED AND FOURTEEN DOLLARS (\$877,614) according to the terms of said note.

NOW, THEREFORE, First Party to secure the obligations contained in said note including, but not limited to, the payment of the said principal sum of money and 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:

Lots 12, 13, 14, 15, 16, 17 and 18 in Magie and Merrill's Subdivision of the East Half of Block 27 in School Section Addition to Chicago in Section 16, Township 39 North, Range 14, East of the Third Principal Meridian,

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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 accoutrements thereon, including, 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, major beds, swimming pools 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: (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 lawfully subordinated to the lien hereof; (c) 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; (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) refrain from making material alteration in said premises except as required by law or municipal ordinance; (g) 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 notes duplicate receipts therefor; (h) pay in full under protest, in the manner provided by statute, any tax or assessment which First Party may desire to contest; (i) 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 hereof, 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; in case of default therein then Trustee or the holders of the note may, but need not, make any payment or perform any act hereinbefore 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 contest any tax or assessment. All moneys paid for any of the purposes herein

MAIL TO

K. A. Henderson

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

PLACE IN RECORDER'S OFFICE BOX NUMBER 634

12350 (Rev. 3/77)

Prepared by Kenneth A. Dean 120 S. LaSalle Chicago, Ill 60603

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 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 holders of the note and upon five days prior written notice 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 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. or paragraph 3 of Exhibit A hereto.

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, costs for documentary and expert evidence, stenographers' charges, publication costs and cost (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 receive 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 be paid by the party 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, claimant 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.

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 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 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, 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 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; (b) 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 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 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 as the genuine note herein described any note which bears an identification number 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 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 First Party.

10. Trustee may resign by instrument in writing filed in the office of the Recorder or Registrar of Titles in which said 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.

11. 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.

12. Additional provisions of this Trust Deed are set forth in the Rider attached hereto as Exhibit A and made a part hereof. THIS TRUST DEED is executed by the Harris Trust and Savings Bank not personally but as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee land said Harris Trust and Savings Bank hereby warrants that it possesses full power and authority to execute this instrument, and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said First Party or on said Harris Trust and Savings Bank personally to pay the said note or any note or notes thereon, or any indebtedness accruing hereunder, or to perform any covenant 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 said Harris Trust and its successors and said Harris Trust and Savings Bank personally are concerned, the legal holder or holders of said note and the 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 guarantors of any

IN WITNESS WHEREOF Harris Trust and Savings Bank, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Assistant Vice President, and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, this day and year first above written.

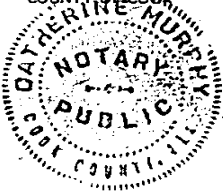
Harris Trust and Savings Bank, As Trustee as aforesaid and not personally,

By [Signature] ASSISTANT VICE PRESIDENT

Attest [Signature] ASSISTANT SECRETARY

Corporate Seal

STATE OF ILLINOIS, COUNTY OF COOK, SS.



I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above named Assistant Vice President and Assistant Secretary of the Harris Trust and Savings Bank, Grantor, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant 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 Bank for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that said Assistant Secretary, as custodian of the corporate seal of said Bank, caused the corporate seal of said Bank to be affixed to said instrument as said Assistant Secretary's own free and voluntary act and as the free and voluntary act of said Bank for the uses and purposes therein set forth.

Given under my hand and Notarial Seal

Date

Dec. 28th 1982

Notarial Seal

My Commission Expires March 5, 1984

Notary Public Catherine Murphy

IMPORTANT! FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE INSTALLMENT NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY THE TRUSTEE NAMED HEREIN BEFORE THE TRUST DEED IS FILED FOR RECORD.

The Installment Note mentioned in the within Trust Deed has been identified herewith under Identification Number 685692

BY [Signature] TRUSTEE

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EXHIBIT A

RIDER TO TRUST DEED DATED DECEMBER 28, 1982 FROM HARRIS TRUST AND SAVINGS BANK AS TRUSTEE UNDER TRUST AGREEMENT NO. 40490 TO CHICAGO TITLE AND TRUST COMPANY, AS TRUSTEE.

1. It is understood and agreed that the lien of this Trust Deed is junior, subject and subordinate to the rights and liens created under that certain Trust Deed dated August 13, 1980 and recorded on September 23, 1980 as Document 25598027 from the First Party to Trustee and all other instruments evidencing or securing a note from the First Party, payable to bearer, in the original principal amount of \$450,000 (the "Existing Loan").

2. It is further understood and agreed that if the Existing Loan shall become due and payable prior to the maturity thereof, and First Party shall pay the outstanding principal amount and accrued interest thereon, the lien of this Trust Deed shall be junior, subject and subordinate to the rights and liens created under any new loan obtained by the First Party (the "Replacement Loan") and all rights and liens thereunder, upon compliance with the following conditions, as more fully set forth in the Real Estate Sale Contract dated the 2d day of December, 1982, as amended (the "Contract") providing for the sale of the beneficial interest in the First Party: (a) the initial principal amount of the Replacement Loan shall be not greater than the then outstanding principal amount of the Existing Loan; (b) the monthly payments of principal and interest under the Replacement Loan shall be amortized under a schedule resulting in monthly payments that are not greater than the monthly payments of the Existing Loan; (c) the principal amount of the Replacement Loan, to which this loan is subordinate, shall never exceed an amount that would be equal to the unpaid principal balance of the Existing Loan at any point in time, assuming no pre-

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 payment of the Existing Loan, regardless of whether the Existing Loan has been retired or not; (d) upon request of the First Party, its beneficiary or its mortgagee, Trustee agrees to execute and deliver all instruments and showings to evidence the subordination of this Trust Deed to the lien and security interests of the Replacement Loan; provided, however, that in the event of a conflict between the terms hereof and the terms of the Contract, the terms of the Contract shall control.

3. It shall constitute a default hereunder if the holder of the Existing Loan shall institute foreclosure proceedings due to the failure of Purchaser to repay or replace the Existing Loan.

IN WITNESS WHEREOF, the undersigned has executed this instrument on the date set forth above.

HARRIS TRUST AND SAVINGS BANK, as Trustee aforesaid and not personally

By _____

[Handwritten Signature]
 HARRIS TRUST AND SAVINGS BANK
 CHICAGO, ILLINOIS
 TRUSTEE
 VICE PRESIDENT

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END OF RECORDED DOCUMENT