

TRUST DEED

1983 FEB 18 PM 3 05

26513149

Form 22-B Typewriter Co. Chicago

FEB-18-83

THE ABOVE SPACE FOR RECORDERS USE ONLY

13.00

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THIS INDENTURE, Made January 28 19 83, between Northwest Commerce Bank, an Illinois Banking Corporation, not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to said Company in pursuance of a Trust Agreement dated January 6, 1983 and known as Trust number LT 83-001, herein referred to as "First Party," and

NORTHWEST COMMERCE BANK herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS First Party has concurrently herewith executed an instalment note bearing even date herewith in the Principal Sum of Seven Hundred Thousand and No/100 (\$700,000) 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 and interest from on the balance of principal remaining from time to time unpaid at the rate of per cent per annum in instalments as described in the Note secured hereby

except that the final payment of principal and interest, if not sooner paid, shall be due on the 1st day of March 1993. 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 when due shall bear interest at the rate described in such Note, and all of said principal and interest being made payable at such banking house or trust company in Rosemont, Illinois, as the holders of the note may, from time to time, in writing appoint, in absence of such appointment, then at the office of NORTHWEST COMMERCE BANK in said Municipality,

NOW, THEREFORE, First Party 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 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:

See Legal Description attached hereto and made a part hereof by reference,



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, said windows, floor coverings, in-lair 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 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: (1) promptly repair, restore or rebuild any buildings or improvement 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 notes; (4) complete within a reasonable time any building or building now or at any time in process of erection upon said premises; (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (6) refrain from making material alterations in 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

NAME NORTHWEST COMMERCE BANK
DEL STREET 9575 WEST HIGGINS ROAD
L CITY ROSEMONT, ILL. 60018
I
V
E
R
Y

FOR RECORDERS INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE 2001 17th Avenue, Melrose Park, IL

This Instrument prepared by: Spero A. Cantos, Vice President (Name)

NORTHWEST COMMERCE BANK (Address) 9575 W. Higgins Rosemont, IL 60018

INSTRUCTIONS OR RECORDER'S OFFICE BOX NUMBER 234

26513149

UNOFFICIAL COPY

RECEIVED IN BAD CONDITION

Property of Cook County Clerk's Office

"LEGAL DESCRIPTION"

Parcel 1:

A parcel of land being a part of Lot 4 in Block 2 of Franklin Farms, being a subdivision of the North 1/2 of the South 1/2 and the West 1/2 of the Southwest 1/4 of the Northeast 1/4 and the Northwest 1/4 of Section 34, Township 40 North, Range 12, East of the Third Principal Meridian, lying South of the Indian Boundary line except that part taken for railroad, described as follows:

Beginning at a point in the North line of the South 300 feet of the North 488.66 feet of said Lot 4, a distance of 13.21 feet East of the North and South center line of the West 1/2 of the West 1/2 of the Southeast 1/4 of said Section; thence East along the North line of the South 300 feet of the North 488.66 feet of said Lot 4, a distance of 3.21 feet to a point 10.00 feet West of the North and South center line of the West 1/2 of the West 1/2 of the Southeast 1/4 of said Section; thence North along a line 10.00 feet West and parallel with said North and South center line a distance of 14.18 feet to a point of tangency thence Southeasterly along an arc of a circle convex to the Southeast and having a radius of 183.16 feet a distance of 34.37 feet to the point of beginning in Cook County, Illinois also:

Parcel 2:

The North 234 feet of the South 300 feet of the North 488.66 feet of that part of Lot 4 in Block 2 in Franklin Farms, being a subdivision of the North 1/2 of the Southeast 1/4 and West 1/2 of the Southwest 1/4 of the Northeast 1/4 and the Northwest 1/4 of Section 34, Township 40 North, Range 12, East of the Third Principal Meridian, lying South of Indian Boundary line (except that part taken for railroad) lying East of the East line of 17th Avenue being a line 33 feet East of and parallel with the west line of said Lot 4 and lying West of a line 10 feet West of and parallel with the North and South center lines of the West 1/2 of the West 1/2 of the Southeast 1/4 of said Section 34, in Cook County, Illinois.

NORTHWEST COMMERCE BANK TRUSTEE BY:

John A. Benson
JOHN A. BENSON, EXEC. V.P.

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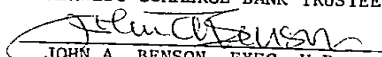
RIDER ATTACHED TO AND MADE A PART OF A CERTAIN TRUST DEED SECURING A NOTE IN THE AMOUNT OF \$700,000 DATED January 28, 1983 PAYABLE TO NORTHWEST COMMERCE BANK.

14. The amount due hereunder may be accelerated or the interest rate increased at the option of the Trustee or Holder of the Note secured hereby if the legal or equitable title of any property or part thereof securing the Note becomes vested in a person other than the Trustee named herein, or in the event of assignment, sale, transfer, pledge or mortgage of the beneficial interest of the land trust executing this instrument in any manner, including but not limited to transfer by bill of sale or installment sale of Articles of Agreement. Notification to the Holder of the Note of the aforementioned changes and the subsequent acceptance of payments by the Holder of the Note, shall not constitute a waiver of the option of the Holder of the Note to accelerate repayment of the entire unpaid balance or to increase such rate unless the Holder of the Note expressly grants such waiver in writing.

15. The amount due hereunder may be accelerated at the option of the Holder of the Note secured hereby if there is filed by or against the Guarantors, a petition in bankruptcy or insolvency or for reorganization, or for the benefit of creditors unless within thirty (30) days after such occurrence the proceeding is dismissed.

16. Without the Holder of the Note's written consent thereto, neither the First Party nor the Guarantors hereof may pledge as collateral security for any other loans obtained by either of them any of the collateral described therein, and any such pledge shall be a default under the Note.

NORTHWEST COMMERCE BANK TRUSTEE BY:


JOHN A. BENSON, EXEC. V.P.

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17. The First Party hereby waives any and all rights of statutory redemption to the above-referenced premises upon a foreclosure of the Trust Deed.

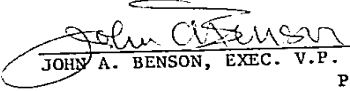
18. The Guarantors of the Note secured hereby agree to furnish the Lender with annual financial statements within sixty (60) days of the end of each year and the failure to do so shall be a default under the Note.

19. At any time during the term hereof, the First Party may repay the loan in full or in part on any monthly installment due date without penalty.

20. The amount due hereunder may be accelerated at the option of the Trustee or Holder of the Note if the premises specifically described in this Trust Deed or any portion thereof is abandoned, vacated, or left unattended by the First Party or the Guarantors thereof.

21. To provide for payment of taxes, assessments and insurance premiums, the First Party shall deliver to the Trustee, at least thirty (30) days prior to its due date, a copy of any bill received for the payment of taxes, assessments and/or insurance and shall deliver to Trustee evidence of payment thereof within sixty (60) days of any such payment due date. The failure to do so shall be an event of default under the Note secured hereby.

NORTHWEST COMMERCE BANK TRUSTEE BY:


JOHN A. BENSON, EXEC. V.P.

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END OF RECORDED DOCUMENT