

1. Mortgages shall (1) promptly repair, restore or rebuild any building or improvements now or hereafter on the premises which may become damaged or be destroyed (2) insure said premises in good standing with first class fire, lightning, or other forms of policies for fire loss, and promptly submit satisfactory evidence of the discharge of such prior lien to Trustee or to holders of the note; (3) complete within a reasonable time any building or buildings now or hereafter in process of erection upon said premises; (4) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (5) make no material alterations in said premises except as required by law or municipal ordinance.

2. Mortgages shall be liable for the payment of all general real estate taxes and shall deposit or cause to be deposited with the Trustee named in this Trust Deed or with the legal holder of the note referred to herein on the first day of each and every month during the term of said loan a sum equal to one twelfth of the estimated general real estate taxes next accruing against said premises computed on the amount of the last ascertainable real estate taxes. Mortgages shall pay special taxes, special assessment water charges, sewer charges and other charges against the premises when due and shall upon written request furnish to Trustee or to holders of the note referred to herein duplicate receipts therefor.

3. Mortgages shall cause all buildings and improvements now or hereafter situated on said premises to be 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 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 30 days prior to the respective dates of expiration. Mortgages shall deposit with the Trustee an amount equivalent to one twelfth of the annual insurance premiums on the first day of each and every month during the term of said loan. The amounts deposited under the real estate tax reserve and insurance reserve referred to in paragraphs two and three hereof shall be held by the Trustee or the legal holder of the note as and for a Sinking Fund to be used by the Trustee or the legal holder of the note to pay the general real estate taxes levied against said premises and insurance premiums as and when the same become due and payable.

4. In case of default therein, Trustee or the holders of the note may, but need not, make any payment or perform any act hereinbefore required of Mortgages in any form or manner deemed expedient, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, exchange, 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 all 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 such matters 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 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 default hereunder on the part of Mortgages.

5. If the holders of the note hereby receiving making any 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 thereon.

6. Mortgages 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 Mortgages, 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 in the note, or (b) when default in any such installment occurs and continues for three days in the performance of any other agreement of the Mortgages herein contained. Any deficiency in the amount of general real estate taxes or special assessments or other taxes or assessments levied against the premises shall constitute a "late charge" on each payment more than fifteen days in arrears to cover the extra expense involved in handling delinquent payments.

7. 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 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, appraiser's 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 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 the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and shall become due and payable, with interest thereon at the rate of 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, 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.

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 attorneys' fees 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 surplus to Mortgagee, less their legal representatives 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 said premises. Such appointment may be made either before or after sale, without regard to the solvency or insolvency of Mortgages at the time of application for such receiver and without the consent of the parties to the proceedings, and the receiver so appointed 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 Mortgages, 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 useful 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 whole or in part to: (1) the indebtedness secured hereby, or by any decree in making 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 shall be brought by any defense which would not be good and available to the party interposing same in an action at law upon the note hereby secured.

11. Trustee or holder of the note 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, extent or condition of 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 independent satisfactory title 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 paid and Trustee may execute and deliver a release hereof to any person or persons named in the instrument, 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 a certificate of authentication purported to be executed by a prior trustee hereunder or by one or more persons in substance with the description herein contained of the note and which purports to be executed by the persons herein designated as the makers thereof; and where a release is requested of the original trustee and it has never executed a certificate or 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 by the persons herein designated as makers thereof.

14. Trustee may resign by instrument in writing filed in the office of the Recorder or Registrar of Titles in which it is an instrument shall have been recorded or filed. In case of the resignation or refusal to act of Trustee, the then Recorder of Deeds of the county in which the premises are situated shall be Successor Trustee. Any Successor in Trust hereunder shall have the identical title, powers and authority as are herein given, 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 Mortgages and all persons named in or under or through Mortgages, and the word "Mortgages" shall include all such persons and all persons liable for the payment of the indebtedness hereunder or any part thereof, whether or not such persons shall have executed the note or this Trust Deed.

***Interest from date of disbursement may be adjusted to first payment.**
****Two percent per annum in excess of rate stated herein.**
IT IS FURTHER AGREED AND UNDERSTOOD THAT: (attached hereto)

PRIMA - SVA PARLOR

Attachment to Trust Deed. David M. Korkoyan

- 16. At the option of the holders of the Note, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding anything in this Trust Deed or Note to the contrary, become due and payable immediately upon any transfer of ownership of the premises.
- 17. All notices, demands or documents which are required or permitted to be given hereunder or which shall be served by third parties, affecting the interest of the mortgagee herein, shall be in writing and shall be by registered mail addressed to the mortgagee's attention: Mortgage Servicing Department, Hyde Park Bank and Trust Company, 1525 East 53rd Street, Chicago, Illinois 60615.
- 18. In addition to all waivers herein contained, the mortgagors hereby waive the homestead exemption granted to the undersigned under the provisions of Section 522(d) (1) of the Federal Bankruptcy Code, and any other provisions under Federal or State law, to the extent so permitted. The aforesaid waiver is expressly incorporated in the foregoing Instrument and made a part thereof.
- 19. The Installment Note mentioned hereunder also bears notations that, (1) All or part of the principal balance of the Note from time to time outstanding may be prepaid without penalty, (2) Lender also has the right of offset against any deposits and all assets of borrower in control of Bank.
- 20. The Note is further secured by an Assignment of Rents.
- 21. Mortgagors agree to furnish Holder with personal and building financial statements on request during the period of this loan.
- 22. It is agreed by parties hereto that this loan is a business loan as defined by the laws of the State of Illinois.
- 23. A late charge of \$5.00 will automatically be assessed if payment is not in the office specified 15 days from due date and regular stated interest shall be charged on a daily basis and becomes payable immediately with the payment due. Interest shall be calculated on a 360 day basis.
- 24. "Prime Rate" or "Prime" means the rate of interest announced from time to time by Bank as its Prime Rate. That Prime Rate will fluctuate from time to time. The effective date of any change in the Prime Rate shall be the day of such change as announced by the Bank. No notices of changes in Prime Rate need be sent to borrower by the Bank.

26 952 715

UNOFFICIAL COPY

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

The Instrument Note mentioned in the within Trust Deed has been identified herewith under identification No. 4776
HYDE PARK BANK AND TRUST COMPANY
 by [Signature]
 Assistant Vice President
 Assistant Secretary

DEED
 STREET
 CITY

Hyde Park Bank and Trust Company
 1525 E. 53rd Street
 Chicago, Illinois 60615

Attn: Real Estate Dept.
 MAIL

INSTRUCTIONS

26 952 715

FOR RECORDERS INDEX PURPOSES
 INSERT STREET ADDRESS OF ABOVE
 DESCRIBED PROPERTY HERE

6200-10 S. Evans Ave. and
 715-717 East 62nd St.
 Chicago, Illinois 60637

BOX 333

END OF RECORD DOCUMENT