TRUST DEED Of Corporation

26303033

Olympic Outdoor Advertising, Inc.

This instrument was prepared by Robert Drexler, V. P., Lake Shore National Bank, 605 N. Michigan Ave. Chicago, Illinois 60611

(hereinafter called the "Mortgagor") to secure the payment of the indebtedness hereinafter described hereby CONVEYS AND WAR-RANTS to THE LAKE SHORE NATIONAL BANK, a National Banking Association (hereinafter called "the Trustee") certain real 2356 South Cottage Grove, Chicago, Illinois estate located at\_

and bearing the following legal description:

Iot 3 in the Subdivision of the South 133 feet of Block 37 in Canal Trustee's Subdivision of the West ½ of Section 27, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois Sidney H. Olson RECORDER OF DEEDS

EDOK COUNTY: ILLINOIS FILED FOR RECORD

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(which together wint be property immediately hereinafter described, is referred to as the "mortgaged property"),

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TOGETHER wint ill buildings, improvements, fixtures, appurtenances, easements and hereditaments thereto belonging; and together with all equ'p me it and machinery now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration, and votal ation; and together with any other fixtures, equipment, machinery or other property now or hereafter placed on the above described property which shall be employed in connection with the operation, use, occupancy or enjoyment of the above described property; and to there with all rents, issues and profits of the above described property. All the above described property is declared to form part and parcel of the real estate whether physically attached thereto or not, shall for the purposes of this Trust Deed be deemed to be a part of the real estate and shall be subject to the mortgage created by this Trust Deed. It is agreed that all buildings, improvements, equipments, fixtures and any other property of any type described above hereafter placed on the real estate described above shall be deemed to be a part of the mortgaged property and shall be fully subject to the mortgage created by this Trust Deed. buildings, improvements, equals to described above shall be deemed to be a part of the mortgaged property and stain of the stain of the purposes, and trust Deed.

TO HAVE AND TO HOLD the nativaged property unto the Trustee, its successors and assigns forever, for the purposes, and upon the uses and trusts set forth in this Trust Deed.

THIS TRUST DEED HAS BEEN GIVEN O St CURE:

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and made payable to the order of the LAKE S 10) E NATIONAL BANK in the principal sum of

reimbursement under the terms of this Trust Deed.

DEFINITIONS: (a) The Term "Holder" refers to the person who shall be the legal holder of the Note at the time as of which the term shall be applied. For any period during which two or more persons shall be the legal holders of the Note, the term "Holder" shall be read "Holders" and all singular word forms used in connection with the term "Holder" shall be deemed to be plural word forms where context and construction so require. (b) The term "Default Interest Pate" means a simple interest rate of four per cent per annum greater than the interest rate which under the terms of the Note is applicative to principal prior to maturity. If the Note provides for variable interest, then the Default Interest Rate shall be variable and shall roal times exceed the interest rate established under the variable interest provisions of the Note by exactly four per cent per annum. (c) The other interest Pate and or hereafter executed) which by its terms secures or contains a prements with respect to all or any part of the indebtedness evidenced by the Note are each sometimes hereinafter referred to as a "Not gage Instrument".

## THE UNDERSIGNED REPRESENTS, COVENANTS AND AGREES AS FOLLOWS:

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1. Mortpagor hereby agrees: (a) to pay all indebtedness secured by this Trust Devil and interest thereon as provided in the Note, in this Trust Devil and in any other Mortgage Instrument; (b) to commit or suffer no vale of the mortgage property, and to keep the mortgaged property in good condition and repair, and (c) to keep the mortgaged type type type of the mortgage, mechanic's lien, or other lien or encumbrance or claim of mortgage, lien or encumbrance except for mortgage, lien, and encumbrances clearly subordinate to the mortgage created by this Trust Deed or which shall have been in each case cays permitted by the flodder or Trustee in writing; (d) to suffer or permit no unlawful use nor any nuisance to exist upon the mortgage created by the flodder or Trustee in writing; (d) to suffer or permit no unlawful use nor any nuisance to exist upon the mort a car created by the flodder of the mortgage created by this Trust Deed and at the sole expense of Mortgagor, to do, make, executed and edition and the mortgage created by this Trust Deed and at the sole expense of Mortgagor, to do, make, executed and cellure any expense of Mortgagor to take all steps necessary to protect, defend, or make more secure the iority is created by this Trust Deed and at the sole expense of Mortgagor, to do, make, executed and edition and expense of the mortgage created by this Trust Deed and at the sole interest of the mortgage created by this Trust Deed and at the sole expense of Mortgagor, to do, make, executed and editions and control of the mortgage of the mortgage property equal or senior in priority to the mortgage property except and the property of the mortgage property except within a such equal or senior mortgage, lien, other encodes and sole of the work of the mortgage of the mortgage property, unless such destruction or damage is covered by insurance and the Holder edit of the mortgage of the mor

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Holder not later than ten (10) days prior to the respective dates of expiration. Each hazard insurance policy shall contain a mortgagee clause in a form satisfactory to the Holder making the given policy payable to the Trustee for the benefit of the Holder, shall not contain any contribution clause, and shall by its terms not be subject to cancellation or material alteration in the absence of at least ten days prior written notice to the Trustee. In case of loss under the required hazard insurance policies, the Trustee and the Holder are authorized to adjust, compromise and collect all claims thereunder without the consent of Mortgagor and to execute and deliver on behalf of Mortgagor all necessary proofs of loss, receipts, vouchers, releases and other such papers required to be signed by the insurance companies, and Mortgagor agrees to sign, upon demand, all receipts, vouchers and releases and other such papers required to be signed by the Trustee, by the Holder or by any insurance company. At the election of the Holder the proceeds of any insurance claim may be applied to the reduction of the indebtedness secured by this Trust Deed whether or not then due, may be applied to the cost of rebuilding or restoring of buildings, improvements and betterments on the mortgaged property or may be applied to both purposes in such proportion as the Holder shall determine. The Trustee is hereby authorized to pay out any and all insurance proceeds in accordance with the Holder's direction.

4. Mortgagor agrees to pay to the Holder each month a sum specified by the Holder and estimated by the Holder to be equal to

companies, and Mortganz games to sign, upon detauted, all receipts, weathers and release and other and superposedured to be singed by the Turtuse, by the Biodice by the yal marrane company. At the electric of the Biodic the processed of any imarrance colors, and the biodic the processed of any imarrance colors and the proportion of the Biodic the processed of any imarrance colors and the proportion of the Biodic the processed of any the state of the Biodic the processed of the Biodic the processed of the Biodic the Biodic

9. Mortgagor shall reimburse the Trustee and the Holder in an amount equal to the amount of all costs and expenses (hereinafter called "Foreclosure Expenses") incurred by the Trustee or by the Holder in connection with foreclosure proceedings or in connection with the exercise of any other action authorized in paragraph 8 of this Trust Deed and hap pay interest at the Default Interest remaining from time to time unreimbursed. The Foreclosure Expenses shall include but shall not be limited to: attorneys fees, appraisar's fees, outlays for documentary and expert evidence, stenographe's charges, pusition costs, sheriff's costs and fees, costs (which may be estimated as to items to be expended after entry of a foreclosure decree) of procuring all minutes of foreclosure. Substracts of tille, title examinations, title insurance, Torrens certificates, and such similar data and assurances with respect to title as the Trustee or the Holder may deem reasonably necessary either to prosecute a foreclosure suit or to evidence to bidders at any sale which may be had pursuant to such a suit the true condition of the title to or the value of the mortgaged property. The Foreclosure Expenses together with all the continuous and the sum of the continuous and the sum of the s

such sale.

12. Mortgagor hereby pledges and assigns to the Trustee and the Holder all rents payable under any lease of all or any part of the mortgaged property whether presently existing or hereafter m, de and any other proceeds arising from any occupancy, use or exploitation of the mortgaged property or any interest therein. While it is the intention of the parties that the foregoing assignment shall be a present assignment, neither the Holder nor the Trustee shall were any rights granted under this paragraph unless and until a Material Default (as defined in paragraph 7) shall occur under the terms r. the Trust Deed. Upon the occurrence of a Material Default, and regardless of whether the Holder or the Trustee shall have instituted for no are proceedings or shall have availed itself of any other right available under paragraph 8: (a) All rents and other proceeds hereby a signed which shall be paid subsequent to the date of the Material Default, shall inure to the benefit of the Holder; (b) the Trustee and "he Holder shall have the right to terminate, alter and amend any lease of the mortgaged property and to cause new leases to be executed; (c) he Holder and the Trustee shall have the right to notify any lessee or other person in possession of the mortgaged property of this r signt ent and to require that all subsequent payments hereby assigned be made directly to the Holder or the Trustee; and (d) the Holder and the Trustee shall have the right to collect and receive all rents and proceeds hereby assigned. The collection of rents pursuant to the Holder or Trustee a mortgagee in possession.

ments hereby assigned be made directly to the Holder or the Trustee; and (d) the Ho der and the Trustee shall have the right to collect and receive all rents and proceeds hereby assigned. The collection of rents pursuant to mi assignment shall not of itself be deemed to render the Holder or Trustee an mortgage in possession.

It is the intention of Mortgagor that the rents and proceeds hereby pledged and assigned on a parity with and independently of the mortgaged real estate and that this assignment shall not of itself be deemed to be pledged and assigned on a parity with and independently of the mortgaged real estate and that this assignment is the deemed merged in any foreclosure decree. Mortgagor agrees to execute such attornment notices and other writings as the Holder, or Trustee may require to secure its interest in the rents and proceeds hereby assigned or to facilitate the collection of such rents and proceeds. The collections made pursuant to this assignment shall first be applied to reimburse the Holder and Trustee for all costs in a red to effect such collections and to pay the Trustee's fees; any remaining amounts shall be applied prior to any foreclosure sale in an amounts as the Holder shall determine to payment of any amount owing on the Note or secured by this Trust Deed, to payment of any amount owing on the Note or secured by this Trust payment on the Note or on any foreclosure decree hereon, or to payment of any tax, special assessment or o her an bount which may be secured by alien or encumbrance equal or senior in priority to the interest created by this assignment an 'sha' happlied after any foreclosure sale to any deficiency remaining after such sale.

13. Mortgagor hereby waives any and all rights of redemption from sale under any order or decree of forecost continuence of the sale and the sale

operate to terminate, limit, subordinate, or impair in any way the liability of Mortgagor under this Trust Deed, under the Note or under any other Mortgage Instrument.

15. If all or any part of the mortgaged property shall be taken or condemned by any governmental or other competent authority, the Trustee and the Holder are hereby empowered and authorized to collect and receive all compensation which may be paid for any property taken or for damage to any property not taken and all compensation so received shall be applied at the election of the Holder to the immediate reduction of the indebtedness secured hereby whether or not then due, or to the repair and restoration of any property, or in part to both of such purposes in such proportion as the Holder shall determine.

16. No action for the enforcement of the mortgage created hereby or of any provision hereof shall be subject to any defense which would not be good and available to the party interposing the defense in an action at law upon the Note by the then holder of the Note.

17. In the event (a) all or any part of any Mortgagor's interest in the mortgaged property shall be sold, conveyed, or otherwise transferred (whether voluntarily or involuntarily and whether by operation of law or otherwise) to any other person, or (b) record or beneficial ownership of or the right to vote voting securities having voting rights sufficient to elect a majority of the Board of Directors or other managing body of Mortgagor shall be transferred to any person or any group of affiliated or associated persons or persons acting in concert who or which did not have record of beneficial ownership of or the right to vote such securities on the date of this Trust Deed or shall be transferred from any person or group of affiliated or associated persons on the date of this Trust Deed or beneficial ownership or voting control on the date of this Trust Deed, or (c) control of Mortgagor whether direct or indirect shall be otherwise sold or transferred to or acquired by any person or

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18. The Trustee has no duty to examine the title, location, existence or condition of the mortugeed property, or to insulte into the validity of the signatures or the identity, espacity, or authority of the signatories of the Note, of this Trust Boad or of any other of the Note of this Trust Boad or of any other property of the prop IN WITNESS WHEREOF, the undersigned Mortgagor has executed and delivered this Trust Deed at Chicago, Illinois on the

, 19 82 (herein called the "date of th's T ust Deed"). day of STATE OF ILLINOIS SS COUNTY OF COOK The foregoing instrument was acknowledged before me this July 15, 1982 President and Margaret A. Hoggatt Secretary of Olympic Outdoor Advertising, Tnc corporation, on behalf of the corporation. otary Public Identification No. LAKE SHORE NATIONAL BANK Trustet

END OF RECORDED DOCUMENT