

UNOFFICIAL COPY

Trust Deed

26320840

THIS INDENTURE, Made August 7, 1981, between COMMERCIAL NATIONAL BANK OF CHICAGO, a National Banking Association, 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 August 7, 1981, and known as trust number 506, herein referred to as "First Party," and Commercial National Bank of Chicago

an Illinois corporation herein referred to as TRUSTEE, witnesseth: THAT, WHEREAS First Party has concurrently herewith executed a Principal-Promissory note bearing even date herewith in the Principal Sum of Five Thousand and no/100 Dollars,

made payable to Commercial National Bank of Chicago, and delivered, in and by which said Principal 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 on Demand with interest thereon from date of disbursement maturity at the rate of 12 percent per annum, payable monthly on the first day of September, 1981 and of each month in each year, all of said principal and interest bearing interest after maturity at the rate of 12 percent per annum, and all of said principal and interest being made payable at such banking house or trust company in Chicago, Illinois, as the holders of the principal note may, from time to time in writing appoint, and in absence of such appointment, then at the office of Commercial National Bank of Chicago in said City.

NOW, THEREFORE, First Party to secure the payment of the 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:

UNIT NO. 462 IN EAST LAKE VIEW CONDOMINIUMS AS DELINEATED ON A SURVEY OF THE FOLLOWING PARCEL OF REAL ESTATE (HEREINAFTER REFERRED TO AS PARCEL): THAT PART OF ORIGINAL LOT 28 IN PINE GROVE, SAID PINE GROVE BEING A SUBDIVISION IN THE SOUTH WEST 1/4 OF FRACTIONAL SECTION 21, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE NORTH LINE OF BELMONT AVENUE, 684.75 FEET EAST OF THE SOUTH WEST CORNER OF SAID LOT 28; RUNNING THENCE WEST ON THE NORTH LINE OF BELMONT AVENUE 75 FEET; THENCE NORTH TO THE NORTH LINE OF SAID LOT 28 TO A POINT WHICH IS 654.65 FEET WEST OF THE WEST LINE OF LAKE VIEW AVENUE PRODUCED NORTHERLY; THENCE EAST ON THE NORTH LINE OF SAID LOT 28, 93.15 FEET TO A POINT 563.5 FEET WEST OF THE WEST LINE OF LAKE VIEW AVENUE PRODUCED NORTHERLY; THENCE SOUTHERLY TO THE POINT OF BEGINNING WHICH POINT IS 563.5 FEET WEST OF THE WEST LINE OF LAKE VIEW AVENUE PRODUCED NORTHERLY IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT 'B' TO A DECLARATION MADE BY AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED FEBRUARY 20, 1973 AND KNOWN AS TRUST NUMBER 77585, RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS ON SEPTEMBER 26, 1977 AS DOCUMENT 24121491 AND AMENDMENT RECORDED AS DOCUMENT 24264228; TOGETHER WITH AN UNDIVIDED 11.13 PER CENT INTEREST IN SAID PARCEL (EXCEPTING FROM SAID PARCEL ALL THE PROPERTY AND SPACE COMPRISING ALL THE UNITS, AS DEFINED AND SET FORTH IN SAID DECLARATION AND SURVEY) ALL IN COOK COUNTY, ILLINOIS.

26320840

UNOFFICIAL COPY

RIDER ATTACHED TO AND EXPRESSLY MADE A PART OF THAT
CERTAIN TRUST DEED DATED August 7, 1981

EXECUTED BY Commercial National Bank of Chicago, not personally, but
as Trustee U/T #506 dated August 7, 1981

Mortgagors do further covenant and agree that they will not transfer or cause to be transferred or suffer an involuntary transfer of any interest, whether legal or equitable, and whether possessory or otherwise in the mortgaged premises, to any third party, so long as the debt secured hereby subsists, without the advance written consent of the mortgagee or its assign, and further that in the event of any such transfer by the mortgagors without the advance written consent of the mortgagee or its assigns, the mortgagee or its assigns may, in its or their sole discretion, and without notice to the mortgagor, declare the whole of the debt hereby immediately due and payable. The acceptance of any payment after any such transfer shall not be construed as a consent of the mortgagee to such transfer, nor shall it affect the mortgagees right to proceed with such action as the mortgagee shall deem necessary.

Waiver of Statutory Rights

First Party shall not and will not apply for or avail itself of any appraisal, valuation, stay, extension or exemption laws, or any so-called "Moratorium Laws," now existing or hereafter enacted, in order to prevent or hinder the enforcement or foreclosure of this Trust Deed but hereby waives the benefit of such laws. First Party for itself and all who may claim through or under it waives any and all right to have the property and estates comprising the premises marshalled upon any foreclosure of the lien hereof and agrees that any court having jurisdiction to foreclose such lien may order the premises sold as an entirety. First Party hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this Trust Deed on behalf of the First Party, the trust estate, and all persons beneficially interested therein, and each and every person except decree of judgment creditors of First Party in its representative capacity and of the trust estate, acquiring any interest in or title to the premises subsequent to the date of this Trust Deed. The foregoing waiver of right of redemption is made pursuant to the provisions of Section 18b of "An Act in regard to judgments and decrees, and the manner of enforcing them by execution, and to provide for the redemption of real estate sold under execution or decree and for the release of liens on real estate by satisfactions of money judgments by the court," approved March 22, 1872, as amended (Ill. Rev. Stats., Ch. 77. Sec. 18b).

Business Loan Recital

First Party and the beneficiaries thereof represent and agree that the obligation secured hereby constitutes a business loan which comes within the purview of subparagraph (c) of Section 4 of "An Act in relation to the rate of interest and other charges in connection with sales on credit and the lending of money," approved May 24, 1879 as amended (Ill. Rev. Stats., Ch. 74 Sec. 4(c)).

Commercial National Bank of Chicago, not personally
but as Trustee U/T #506 dated 8-7-81

26320840

26320840

1200
26320840

26320840 164429 2057-004

TRUST OFFICER

STATE TRUST OFFICER

1982 AUG 13 PM 12 40
RECORDED

END OF RECORDED DOCUMENT