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TRUST DEED

THIS INSTRUMENT, made this 26th day of January, 1984, between MARC BERMAN, hereinafter sometimes referred to as "First Party", and MARINA BANK, hereinafter referred to as "Trustee".

W I T N E S S E T H:

THAT, WHEREAS, First Party has concurrently herewith executed and delivered to MARINA BANK a principal Installment Note bearing even date herewith in the total principal sum of TWO HUNDRED TWENTY-FIVE THOUSAND AND NO/100 (\$225,000) DOLLARS, made payable to the order of MARINA BANK (the "Note"), in and by which Note the First Party promises to pay the said principal sum, plus interest on the balance from time to time outstanding, in accordance with the terms of the Note. The outstanding principal and accrued interest, if not sooner paid, shall be due and payable on July 2, 1984. All of said principal and interest shall be payable at such banking house or trust company in Chicago, Illinois, as the holder or holders of the Note may, from time to time, in writing appoint, and in the absence of such appointment, then at the offices of MARINA BANK in Chicago, Illinois.

69-26-232 0

NOW, THEREFORE, First Party, to secure the payment of the Note in accordance with the terms, provisions and limitations of this Trust Deed, and also in consideration of the sum of ONE (\$1.00) DOLLAR in hand paid, the receipt of which is hereby acknowledged, and other good and valuable consideration, does by these presents grant, remise, release, alien and convey unto the Trustee, its successors and assigns, the following real estate situate, lying and being in the City of Chicago, County of Cook and State of Illinois, as more fully described on the attached Exhibit A, which, with the property hereafter 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, his heirs, legal representatives 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), window treatments, floor coverings, 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 his heirs, legal representatives or assigns shall be considered as constituting part of the real estate.

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TO HAVE AND TO HOLD the Premises unto said Trustee, its successors and assigns, forever, for the purposes, and upon the uses and trust herein set forth.

THIS INSTRUMENT PREPARED BY:

MAIL TO:

KATHLEEN A. FINEPROCK
SUITE 3400
401 NORTH MICHIGAN AVENUE
CHICAGO, ILLINOIS 60611

KATHLEEN A. FINEPROCK
SUITE 3400
401 NORTH MICHIGAN AVENUE
CHICAGO, ILLINOIS 60611

BOX 333

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

1. Until the indebtedness aforesaid shall be fully paid, First Party shall: (1) promptly repair, restore or rebuild any buildings or improvements 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) complete by July 2, 1984 any building or buildings now or at any time 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) refrain from making material alterations in said Premises except as required by law or municipal ordinance; (6) fully comply with the terms and provisions of the Loan Commitment issued to and accepted by First Party dated September 21, 1983, as amended by letter dated December 2, 1983 from Scott D. Hodes, attorney for First Party and Fred L. Drucker, Attorney, for MARINA BANK (the "Commitment"), the terms and provisions of which are incorporated herein by reference as if fully set forth herein; (7) subject to Paragraph 14, 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) subject to Paragraph 14, pay in full under protest in the manner provided by statute, any tax or assessment which First Party may desire to contest; (9) keep the loan in balance, as more fully described hereafter, in accordance with certain sworn Contractor's Statement from SCHULTZ AND BLACKMORE, INC. dated December 2, 1983; (10) furnish Trustee the information and documents required under Paragraph 11 hereof; (11) keep all buildings and improvements now or hereafter situated on said Premises insured (which during construction shall include insurance in builders risk form) 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, and maintain declining balance mortgage insurance on the life of First Party, 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 (10) days prior to the respective dates of expiration. If First Party, his heirs, legal representatives or assigns shall fail to make any payment, perform any or comply with any provision hereunder, then Trustee or the holders of the Note may, but need not, make any payment or perform any act herein 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 consent to 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 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

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shall become immediately due and payable without notice and with interest thereon at the Note rate 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 of the provisions of this paragraph.

2. The First Party further covenants and agrees to deposit with MARINA BANK, or such other depository as may be from time to time designated in writing by the holder of said Note, on the respective dates when the monthly principal and interest installments are payable under said Note, an amount equal to one-twelfth (1/12) of the annual real estate taxes levied against the Premises all as estimated by MARINA BANK or the holders of the Note, and in the event such monies are insufficient therefor, to pay the difference forthwith hereunder. MARINA BANK and the holders of the Note, and each of them, are authorized to apply such monies in payment of such taxes as same become due, so long as the First Party is not in default under the Note or any provision hereof, otherwise to apply same in payment of any obligation of First Party under the Note or this Trust Deed. MARINA BANK shall not be required to inquire into the validity or correctness of any of said items before making payment of same or to advance monies therefor, nor shall they or either of them incur any personal liability for anything done or omitted to be done hereunder.

3. 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.

4. At the option of the holder of the Note and without further notice to First Party, his heirs, legal representatives 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 (i) ten (10) days after the date on which any payment of principal or interest is due and is unpaid or (ii) if any other default occurs in the performance or observance of any term, agreement or condition contained in the Note, this Trust Deed, the Assignment of Rents of even date herewith, the Construction Loan Agreement of even date herewith, the Commitment or in any other instrument which at any time evidences or secures the indebtedness secured hereby and continues uncured for thirty (30) days after written notice as to such non-monetary default; or (iii) if the right to foreclose this Trust Deed accrues to any holder of the Note; or (iv) if all or a substantial part of the assets of First Party are attached, seized, subjected to a writ or distress warrant, or are levied upon, or come into the possession of any receiver, trustee or custodian or assignee for the benefit of creditors; or (v) if First Party shall make an assignment for the benefit of creditors, or if a receiver trustee or custodian of all or any substantial part of First Party's property shall be appointed, or if a petition in bankruptcy or other similar proceeding under any law for relief of debtors shall be filed by or against any such party; or (vi) if any representation or statement previously made or furnished or hereafter made or furnished to the holder of

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the Note was or is not materially true or correct when made or furnished; or (vii) upon the death of First Party.

5. 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 reasonable attorneys' fees, Trustee's fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' 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 to be 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 or the value of the Premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the Note rate 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 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) following fifteen (15) day written notice by Trustee to First Party preparations for the defense of any threatened suit or proceeding which might affect the Premises or the security hereof, whether or not actually commenced. It is hereby agreed that upon foreclosure, whether or not there is a deficiency upon the sale of the Premises, the holder of the certificate of sale shall be entitled to any insurance proceeds disbursed in connection with the Premises.

6. 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, his heirs, legal representatives or assigns, as their rights may appear.

7. 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

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sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further time when First Party, his heirs, legal representatives 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: (1) the indebtedness secured hereby, or by any decree for 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; (2) the deficiency in case of a sale and deficiency.

8. Construction payouts for the construction contemplated herein and under the Note secured hereby shall be limited to once a month upon submission of the following to Trustee or Chicago Title and Trust Company: (a) a completed sworn contractor's statement executed by an officer of SCHULTZ AND BLACKMORE, INC.; (b) mechanic's lien waivers for work completed; and (c) inspection report evidencing satisfactory completion of work reflected in the sworn contractor's affidavit by KIRK ARCHITECTURE. Notwithstanding anything herein to the contrary, the Trustee is not obligated to disburse any further funds hereunder or under the Note if the loan is not in balance. To be in balance, the balance due according to the sworn contractor's statement from time to time shall not exceed the principal balance left to be disbursed, at such time, under the Note.

9. This Trust Deed also secures the payment of all loan commissions, service charges, expenses and advances to or incurred by Trustee in connection with the loan transaction intended to be secured hereby, all in accordance with the Commitment.

10. 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.

11. First Party will furnish, or cause to be furnished to Trustee on each anniversary of the date hereof, beginning in 1985, a copy of the current financial statement of First Party in a form acceptable to MARINA BANK.

12. 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.

13. 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 to 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

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described any note which bears a certificate of identification 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 executed a certificate on 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 on behalf of First Party.

14. First Party shall promptly discharge and cause to be released any lien, levy or assessment filed of record with respect to all or any part of the Premises or other property of First Party by the United States or any Department thereof or the State of Illinois or any other party; provided, however, First Party shall have the right to contest any such lien if First Party shall furnish the holders of the Note and Trustee, within thirty (30) days of notice of such lien, levy or assessment, a surety bond or other collateral acceptable to the holders of the Note in an amount not less than One Hundred Fifty percent (150%) of the amount of such lien, levy and assessment.

15. Trustee may resign by instrument in writing filed in the Office of the Recorder or Registrar of Titles in which this 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, and any Trustee or successor shall be entitled to reasonable compensation for all acts performed hereunder.

16. The Note secured hereby is not assumable and is immediately due and payable in full upon transfer of title or any interest in the Premises or if first party ceases to occupy or possess the improvements to be constructed on the Premises. In addition, if the Premises are sold under Articles of Agreement for Deed by First Party, all sums due and owing hereunder shall become immediately due and payable.

17. Any provision of this Trust Deed which is unenforceable in the state in which this Trust Deed is recorded or registered or is invalid or contrary to the law of such state or the inclusion of which would affect the validity, legality or enforcement of this Trust Deed, shall be of no effect, and in such case all the remaining terms and provisions of this Trust Deed shall subsist and be fully effective according to the tenor of this Trust Deed, the same as though no such invalid portion had ever been included herein.

18. This indenture is part of a construction loan as said term is defined in Section 9-313(1)(c) of the Illinois Uniform Commercial Code as it relates to funds to be disbursed for the erection of the aforesaid improvements.

19. No waiver of any breach or default under this Trust Deed, the Note, Assignment of Rents or Construction Loan Agreement shall constitute or be constituted as continuing or as a waiver by Trustee or the holders of the Note of any other or subsequent breach or default.

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EXHIBIT A

THAT PART OF THE SOUTH EAST 1/4 OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING ON THE WEST LINE OF LASALLE AVENUE 335 FEET SOUTH FROM THE SOUTH LINE OF EUGENIE STREET; THENCE WEST, PARALLEL WITH THE SOUTH LINE OF SAID EUGENIE STREET, 115 FEET TO THE EAST LINE OF NORTH ADDITION; THENCE SOUTH ALONG SAID EAST LINE 25 FEET; THENCE EAST PARALLEL WITH THE SOUTH LINE OF EUGENIE STREET, 115 FEET TO THE WEST LINE OF LASALLE AVENUE; THENCE NORTH ALONG SAID WEST LINE 25 FEET TO THE POINT OF BEGINNING (EXCEPT THAT PART OF SAID PREMISE LYING BETWEEN THE WEST LINE OF NORTH LASALLE STREET AND A LINE 14 FEET WEST OF AND PARALLEL TO THE WEST LINE OF NORTH LASALLE STREET CONVEYED TO THE CITY OF CHICAGO BY QUIT CLAIM DEED FROM MARTIN J. GRIFFIN AND HIS WIFE, RECORDED AUGUST 24, 1931 AS DOCUMENT 10959806) IN COOK COUNTY, ILLINOIS, ALSO KNOWN AS: THE SOUTH 25 FEET OF LOT 14 IN BLOCK 'B' IN COUNTY CLERK'S DIVISION OF THE SOUTH EAST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN EAST OF THE NORTH ADDITION AND WEST OF CLARK STREET ACCORDING TO THE PLAT THEREOF RECORDED MAY 3, 1878 AS DOCUMENT 178853 (EXCEPT FROM SAID SOUTH 25 FEET OF SAID LOT 14 THAT PART LYING BETWEEN THE WEST LINE OF NORTH LASALLE STREET AND A LINE 14 FEET WEST OF AND PARALLEL TO THE WEST LINE OF NORTH LASALLE STREET CONVEYED TO THE CITY OF CHICAGO BY QUIT CLAIM DEED FROM MARTIN J. GRIFFIN AND HIS WIFE, RECORDED AUGUST 24, 1931 AS DOCUMENT 10959806) IN COOK COUNTY, ILLINOIS.

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