

# UNOFFICIAL COPY

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69-74-046L

This Indenture, Made APRIL 13 19 84, between  
 FORD CITY BANK AND TRUST CO., 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 Bank in pursuance of a Trust Agreement  
 dated February 6, 1984 and known as trust number 4147  
 herein referred to as "First Party," and FORD CITY BANK & TRUST CO. 1600  
 an Illinois corporation herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS First Party has concurrently herewith executed principal notes bearing even  
 date herewith in the TOTAL PRINCIPAL SUM OF  
 TWO HUNDRED NINETY TWO THOUSAND AND NO/100 (\$292,000.00) -----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 in 60 monthly  
 instalments as follows: TWO THOUSAND FOUR HUNDRED THIRTY THREE & 33/100 (\$2,433.33) ---DOLLARS, <sup>plus</sup> interest  
 on the 1st day of May 1984, and TWO THOUSAND FOUR HUNDRED ~~XXXXXX~~  
 THIRTY THREE & 33/100 (\$2,433.33) DOLLARS plus interest  
 on the 1st day of each month thereafter, to and including the  
 1st day of March 1989 with a final payment of the balance due on the 1st  
 day of April 1989, with interest on the principal bal-  
 ance from time to time unpaid at the rate of hereto as ~~per XXXXX XXXXX payable~~ Exhibit "A"  
 as

payable monthly; each of said instalments of principal bearing interest after maturity at the rate ~~the~~  
 Interest Rate Schedule ~~XXXXXX~~, and all of said principal and interest being made payable at such banking  
 attached hereto as Exhibit "A"  
 house or trust company in Chicago, Illinois  
~~XXXXXX~~, as the holders of the note may, from time to time, in writing appoint, and in absence of such  
 appointment, then at the office of FORD CITY BANK & TRUST CO. in said City.

All such payments on account of the indebtedness evidenced by this Note shall first be applied to interest, which is  
 accruing on a daily basis on the unpaid principal balance, and the remainder to principal.

NOW, THEREFORE, First Party to secure the payment of the said principal sum of money and said interest in ac-  
 cordance 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, demise, release, alien and convey unto  
 the Trustee, its successors and assigns, the following described Real Estate situated, lying and being in the  
 COUNTY OF COOK AND STATE OF ILLINOIS, to-wit:

The legal description is attached hereto and made a part hereof as  
 Exhibit "B".

24-19-306-002

COOK COUNTY, ILLINOIS  
 FILED FOR RECORD

*Edw. C. Sweigard*  
 RECORDER OF DEEDS

1984 APR 25 PM 12:12

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THIS INSTRUMENT WAS PREPARED BY  
 EDWARD C. SWEIGARD  
 7601 S. Cicero  
 Chicago, IL

which, with the property hereinafter described, is referred to herein as the "premises."  
 TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto be-  
 longing, 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, win-  
 dow shades, storm doors and windows, floor coverings, in-a-door 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

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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.

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 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) 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 note; (4) complete within a reasonable time any building or buildings 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 resist 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 holders of the note, and in case of insurance about to expire, to deliver renewal policies not less than ten days prior to the respective date of expiration; then Trustee or the holders of the note may, but need not, make any payment or perform any act hereinbefore 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 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 attorney's 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 shall become immediately due and payable without notice and with interest thereon at the rate of seven per cent 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 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.

3. At the option of the holders of the note and without notice to First Party, its successors 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 (a) immediately in the case of default in making payment of any instalment of principal or interest on the note, or (b) in the event of the failure of First Party or its successors or assigns to do any of the things specifically set forth in paragraph one hereof and such default shall continue for three days, said option to be exercised at any time after the expiration of said three day period.

4. 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 attorneys' fees, Trustee's fees, appraiser's fees, outlays for documentary and execution 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 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 rate of seven per cent 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) preparations for the defense of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced.

5. 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 of the note; fourth, any overplus to First Party, its legal representatives or assigns, as their rights may appear.

6. 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

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Exhibit "A" attached to and made part of that certain TRUST DEED  
dated April 13, 1984 and executed by Ford City Bank & Trust Co., Trust No. 4147.

## INTEREST RATE SCHEDULE

Interest on the principal balance from time to time unpaid shall be computed at a rate per annum equal to the Basis Interest Rate, as hereafter defined. The term "Basis Interest Rate" as used herein, shall mean, (i) a rate per annum equal to 1% above the monthly average of the weekly Money Market account rate at Ford City Bank and Trust Co., hereinafter called "Bank", if the compensating balances, as hereafter defined, are equal to or greater than the outstanding principal balance of the loan, or (ii) a rate per annum equal to the prime rate plus one percent (1%) per annum if the compensating balances are less than the outstanding principal balance of the loan. The Basis Interest Rate shall be recalculated from time to time on the first day of each calendar month (if the first day is a Bank business day, or, if not, on the first Bank business day thereafter) for the remainder of such calendar month. The term "Prime Rate", as used herein, shall mean the rate of interest announced from time to time by the Bank as its prime rate. It is expressly agreed that the use of the term "Prime Rate" is not intended nor does it imply that said rate of interest is a preferred rate of interest or one which is offered by the Bank to its most credit worthy customers. The rate at which interest accrues hereon shall be recalculated from time to time concurrently with each change in said announced Prime Rate.

The term "Compensating Balances", as used herein, shall mean the aggregate of the balances maintained by Crown Buick Co., Inc. at the Bank in Money Market Accounts.

A ceiling rate shall be determined annually by Bank at each anniversary date of the loan. The 1984 ceiling rate shall be 14%.

Default and Penalty Rate: In the event of a default, the unpaid balance shall bear interest at four (4%) percent over Bank's prime rate changing from time to time, but not less than fourteen (14%) percent per annum.

DATED: April 13, 1984.

FORD CITY BANK AND TRUST CO., as Trustee  
as aforesaid and not personally

BY: Allen S. Krider Trust Officer

Attest: Cynthia A. Shaw  
ASST. Vice President

Exonerated provision to the effect of  
any liability of the Trust Officer and  
and Trust Officer and the  
reversal of the liability hereby  
expressly made a part hereof.

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## EXHIBIT "B"

LEGAL DESCRIPTION ATTACHED TO AND MADE A PART OF THAT CERTAIN TRUST DEED DATED APRIL 13, 1984 AND EXECUTED BY FORD CITY BANK & TRUST CO., AS TRUSTEE UNDER TRUST AGREEMENT DATED FEBRUARY 6, 1984 AND KNOWN AS TRUST NO. 4147.

That part of the South West 1/4 of the South West 1/4 of Section 19, Township 37 North, Range 13 East of the Third Principal Meridian, lying Southerly of the Northerly line of Survey of Sanitary District of Chicago 313323C (Condemnation) dated May 15, 1912 line described as 'Beginning at a point in the West line of said Section 19, 460 feet North of the South West corner thereof thence Southeasterly to a point in the East line of Section 30, Township 37 North, Range 13 East of the Third Principal Meridian, 1080 feet South of the North East corner thereof' more fully described as follows:

Beginning at the intersection of the present Easterly Right of Way line of Harlem Avenue (said Easterly line being 50 feet East of the West line of said Section 19) with aforementioned Northerly line of Survey by Sanitary District of Chicago 313323C (Condemnation) dated May 15, 1912 thence Southeasterly along the last described Northerly line a distance of 449.61 feet to a point on a line drawn parallel with and 430 feet East of the aforementioned Easterly line of Harlem Avenue thence South along the last described line a distance of 264.22 feet to the North line of a perpetual easement recorded September 21, 1935 as Document 11682304 (said North line being drawn parallel with and 50 feet North of the South line of the South West 1/4 of said Section 19) thence West along the last described North line a distance of 430 feet to the Easterly line of Harlem Avenue (as dedicated by Document 11231375 recorded May 4, 1933,) thence North along the Easterly line of Harlem Avenue a distance of 394.91 feet to the point of beginning in Cook County, Illinois.

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## EXHIBIT "C"

RIDER ATTACHED TO AND MADE A PART OF THAT CERTAIN TRUST DEED DATED APRIL 13, 1984 BY AND BETWEEN FORD CITY BANK & TRUST CO., AS TRUSTEE UNDER A TRUST AGREEMENT DATED FEBRUARY 6, 1984 AND KNOWN AS TRUST NO. 4147, AS FIRST PARTY AND FORD CITY BANK & TRUST CO., AN ILLINOIS CORPORATION, AS TRUSTEE.

12. First Party hereby waives any and all right of redemption from the sale under any order or decree or judgment of foreclosure of this Trust Deed on its own behalf and on behalf of the Trust Estate and all persons beneficially interested therein, and each and every person except Judgment Creditors of First Party in its representative capacity and of the Trust Estate, acquiring any interest in or title to the mortgaged premises subsequent to the date of such Mortgage or Trust Deed. This waiver is made pursuant to Chapter 110, Section 12-125 of the Illinois Revised Statutes, (1983)

Property of Cook County Clerk's Office

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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 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, its successors 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.

7. 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.

8. 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.

9. 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 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.

10. 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 or 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.

11. This Trust Deed and the Note secured hereby are not assumable and are immediately due and payable in full upon vesting of title in other than the Grantors of the present Trust Deed or upon Transfer of the Beneficial Interest of the Land Trust referred to herein to any party other than the owner thereof, as of the date of this instrument. In addition, if the subject property is sold under Articles of Agreement for deed by the present title holder, all sums due and owing hereunder shall immediately become due and payable.

12. SEE RIDER ATTACHED HERETO AND MADE A PART HEREOF AS EXHIBIT "C".

THIS TRUST DEED is executed by the undersigned Trustee, not personally, but as Trustee as aforesaid; and it is expressly understood and agreed by the parties hereto, anything herein to the contrary notwithstanding, that each and all of the covenants, undertakings and agreements herein made are made and intended, not as personal covenants, undertakings and agreements of the Trustee, named and referred to in said Agreement, for the purpose of binding it personally, but this instrument is executed and delivered by FORD CITY BANK AND TRUST CO., as Trustee, solely in the exercise of the powers conferred upon it as such Trustee, and no personal liability or personal responsibility is assumed by, nor shall at any time be asserted or enforced against, FORD CITY BANK AND TRUST CO., its agents, or employees, on account hereof, or on account of any covenant, undertaking or agreement herein or in said principal note contained, either expressed or implied, all such personal liability, if any, being hereby expressly waived and released by the party of the second part or holder or holders of said principal or interest notes hereof, and by all persons claiming by or through or under said party of the second part or the holder or holders, owner or owners of such principal notes and by every person now or hereafter claiming any right or security hereunder.

Anything herein contained to the contrary notwithstanding, it is understood and agreed that FORD CITY BANK AND TRUST CO., individually, shall have no obligation to see to the performance or non-performance of any of the covenants herein contained and shall not be personally liable for any action or nonaction taken in violation of any of the covenants herein contained, it being understood that the payment of the money secured hereby and the performance of the covenants herein contained shall be enforced only out of the property hereby mortgaged and the rents, issues, and profits thereof.

IN WITNESS WHEREOF, FORD CITY BANK AND TRUST CO., not personally but as Trustee as aforesaid, has caused these presents to be signed by its Assistant Vice President and Trust Officer, and its corporate seal to be hereunto affixed and attested by its Assistant Vice President and Trust Officer, the day and year first above written.

FORD CITY BANK AND TRUST CO.

As Trustee as aforesaid and not personally,

By Altha B. Kruder Trust Officer

ATTEST Cynthia A. Sim Assistant Vice President

27 058 331

STATE OF ILLINOIS

COUNTY OF COOK

ss.

I, \_\_\_\_\_ the undersigned  
a Notary Public, in and for said County, in the State aforesaid, DO HEREBY  
CERTIFY, that Stella B. Kruder;

\_\_\_\_\_ of FORD CITY BANK AND TRUST CO. and \_\_\_\_\_  
Cynthia A. Sim

of said Bank, who are personally known to me to be the same persons whose names are  
subscribed to the foregoing instrument as such ~~Assistant Vice President~~ Trust Officer,  
respectively, appeared before me this day in person and acknowledged that they signed  
and delivered the said instrument as their own free and voluntary act and as the free and  
voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set  
forth; and the said Assistant Vice President ~~Stella B. Kruder~~, then and there acknowledged  
that she, as custodian of the corporate seal of said Bank, did affix the corporate seal  
of said Bank to said instrument as her own free and voluntary act and as the free  
and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein  
set forth.

GIVEN under my hand and notarial seal, this \_\_\_\_\_ 20th  
day of April \_\_\_\_\_ A.D. 19 84.

*Margaret Auerhaker*  
Notary Public.

The Installment Note mentioned in the  
within Trust Deed has been identified here-  
with under Identification No. ....  
Trustee.

**IMPORTANT**  
For the protection of both the borrower  
and lender, the note secured by this Trust  
Deed should be identified by the Trustee  
named herein before the Trust Deed is  
filed for record.

Box \_\_\_\_\_

**TRUST DEED**

FORD CITY BANK  
AND TRUST CO.

as Trustee  
To

Ford City Bank and Trust Co.  
7601 So. Cicero Ave.  
Chicago, Illinois 60652  
Trustee

Property Address:

*Mail*

FORD CITY BANK  
AND TRUST CO.

7601 SOUTH CICERO AVENUE  
CHICAGO, ILLINOIS 60652  
284-3600

TRUST DIVISION *Box 333*

1-80 TR-110  
RECORDER FROM CADWALLADER & JOHNSON, INC.  
FORM 25033 CAJ

27 056 531

END OF RECORDED DOCUMENT