

UNOFFICIAL COPY



WRAP AROUND JUNIOR TRUST DEED 698629

COOK COUNTY ILLINOIS MAY 21 1984

27 113 611 27113611

CTTC#

THE ABOVE SPACE FOR RECORDER'S USE ONLY

69-55-98302

THIS INSTRUMENT, Made May 21, 1984 between FORD CITY... not personally but as Trustee under the provisions of a deed of deeds in trust duly recorded and delivered to...

an Illinois corporation, herein referred to as TRUSTEE, to-wit: THAT, WHEREAS First Party has concurrently herewith executed an installment note... Principal Three Hundred Sixty Thousand and no/100 (\$360,000.00) Dollars, made payable to... and delivered, is and by which said Note the First Party...

Dollars or more on the day of 19 and Dollars or more on the day of each thereafter until said note is fully paid except that the final payment of principal and interest, if not sooner paid, shall be due on the day of. All such payments on account of the indebtedness evidenced by said note to be first applied to interest on the unpaid principal balance and the remainder to principal provided that the principal of each instalment unless paid when due shall bear interest at the rate of percent per annum, and all of said principal and interest being made payable at such banking house or trust company in writing appoint, and in absence of such appointment, then at the Office of

NOW, THEREFORE, First Party to secure the payment of the said 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 Estate situated, lying and being in the County of COOK AND STATE OF ILLINOIS, to-wit:

Lots 1, 2, 3, 4, and 5 in Block 5 in Warneke's addition to Oak Forest being a subdivision of Blocks 4, 5 and 6 in Lessey and Boruff's... Railroad of the South 1/2 of the North West 1/4 of Section 15, Township 36 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

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*Except for the Prior Mortgage Debt (as defined in the Rider), which, with the property hereinafter described, as 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, its successors or assigns may be entitled thereto (which are pledged primarily and as a party 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, window shades, storm doors and windows, floor coverings, inador 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. TO HAVE AND TO HOLD the premises unto the said Trustee, its successors and assigns, forever, for the purposes, and upon the uses and trusts 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: (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed; (b) 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; (c) 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 notes; (d) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (e) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (f) refrain from making material alterations in said premises except as required by law or municipal ordinance; (g) 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; (h) pay in full under protest, in the manner provided by statute, any tax or assessment, which First Party may desire to contest; (i) keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorm (and flood damage, where the lender is required by law to have its loan so insured) 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

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MAIL TO: Inland Real Estate Corporation 2100 Clearwater Drive Oak Brook, IL 60521 Samuel A. Orticelli; FOR RECORDER'S INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE 15301-11 S. Knox Oak Forest

PLACE IN RECORDER'S OFFICE BOX NUMBER BOX 333

*not cured within 10 days after written notice thereof from Trustee or the holder of the Note

1. 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 thereon.

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 thereon.

3. At the option of the holders of the note and without further 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 installment 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 30 days, said option to be exercised at any time after the expiration of said 30 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 hereon. 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 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, title policies, Taxers certificates, and similar data and assurance 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 a rate equal to the post maturity rate set forth in the note securing this trust deed if any, otherwise the prematurity rate set forth in the note, when paid or incurred by Trustee or holders of the note in connection with (a) any proceeding, including probate and bankruptcy proceedings, in 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 actual or potential foreclosure 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. 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 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 First Party, its successors or assigns, except for the intention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or proper 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: (a) The indebtedness secured hereby, or by any decree 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, (b) the deficiency in case of a sale and deficiency.

6. 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.

7. Trustee has no duty to examine the title, location, existence or condition of the premises, or to inquire into the validity of the signatures or the identity, capacity, or authority of the signatories on the note or trust deed, 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.

8. Trustee shall release this trust deed and the lien thereon 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 an identification number appearing in the note securing this trust deed 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 the makers thereof; and where the release is requested of the original trustee and it has never placed its identification number on 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 the makers thereof.

9. 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 Recorder or Registrar of Deeds of the county in which the premises are situated shall be Successor in Trust. Any Successor in Trust hereunder shall have the location, title, powers and authority as are herein given Trustee.

10. Before releasing this trust deed, Trustee or successor shall receive for its services a fee, as determined by its rate schedule in effect when the release deed is issued. Trustee or successor shall be entitled to reasonable compensation for any other act or service performed under any provisions of this trust deed. The provisions of the Trust and Security Act of the State of Illinois shall be applicable to this trust deed.

11. The RIDER attached hereto is incorporated herein and expressly made a part hereof.

12. This TRUST DEED is executed by the Ford City Bank and Trust Co. (Ford City Bank) as Trustee, in the presence of the power and authority conferred upon and vested in it as such Trustee and as such Assistant Vice President and Assistant Secretary of the Ford City Bank and Trust Co. and it is expressly agreed that nothing herein or in said note contained shall be construed as creating any liability on the said First Party or on said Ford City Bank and Trust Co. personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by Trustee and by each person named or hereafter claiming any right or security hereunder, and that so far as the First Party and its successors and said Ford City Bank and Trust Co. are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor, if any.

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 its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.

Trust Officer
Bank and Trust Co.
Cynthia D. [Signature] As Trustee as aforesaid and not personally,
Ass't. Vice President

Corporate Seal
STATE OF ILLINOIS } ss.
COUNTY OF COOK }
Bank and Trust Co.
I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above named Assistant Vice President and Assistant Secretary of the Ford City Bank and Trust Co. personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Assistant Secretary 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 deed and there acknowledged that said Assistant Secretary, as custodian of the corporate seal of said Company, caused the corporate seal of said Company to be affixed to said instrument as said Assistant Secretary's own free and voluntary act and as the free and voluntary act of said Company for the uses and purposes therein set forth.

Notarial Seal
FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE INSTALMENT NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY THE TRUSTEE NAMED HEREIN BEFORE THE TRUST DEED IS FILED FOR RECORD.
The Instalment Note mentioned in the within Trust Deed has been identified herewith under Identification No. 5306023
BY [Signature] TRUSTEE
Asst. Secretary

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RIDER
ATTACHED TO AND MADE A PART OF THE TRUST DEED
DATED MAY 31, 1984 BETWEEN
FORD CITY TRUST AND SAVINGS BANK, AS TRUSTEE UNDER TRUST NO. 2575
("TRUST" OR "FIRST PARTY")
AND CHICAGO TITLE AND TRUST COMPANY,
AS TRUSTEE ("TRUSTEE")

14. This Rider and related Trust Deed to which it is attached constitute one instrument and whenever there is a conflict in provisions, those in this Rider shall prevail.
15. This Trust Deed and the Installment Note secured hereby are made pursuant to that certain Supplemental Real Estate Sale Contract, dated May 31, 1984, by and between Inland Real Estate Corporation, ("Inland") as Purchaser, and Thomas J. Roth and Dorothy Roth, as Seller, and the terms and provisions thereof are incorporated herein by this reference thereto.
16. The lien of this Trust Deed is subordinate to that certain Mortgage ("Prior Mortgage") dated December 18, 1978, and recorded with the Recorder of Deeds of Cook County, Illinois as Document No. 4782793, and any amendment to the Prior Mortgage as may be required so that the recording of this Trust Deed is not a default under the Prior Mortgage, which secures payment of a Note ("Prior Note") of even date therewith in the original principal amount of \$240,000.00 executed by First Party to Crawford Savings & Loan Association ("Prior Mortgage Debt"). All the rights and privileges granted to the Trustee or the holder of the Note secured hereby shall be subject to the rights of the holder of the Prior Mortgage Debt.
17. Trustee or the holder of the Note shall give First Party a copy of all notices it receives in connection with the Prior Mortgage Debt promptly upon receipt thereof. If First Party should receive a notice of default under the Prior Mortgage Debt, First Party shall have the right to rely thereon, and, without further notice to or from Trustee or the holder of the Note, may take such action as it deems necessary to cure said default, including making payment of any defaulted payments directly to the Prior Mortgagee or holder of the Prior Note in the manner provided herein.
18. Pursuant to the obligation of the First Party under the Note and the provisions hereunder, First Party shall pay to the holder of the Note the amounts required under the Note and shall pay the estimated amounts as and to the extent provided for in the Prior Note and Prior Mortgage and as may be required by the holder of the Prior Note and Prior Mortgage, for the monthly tax escrow payments. Upon receipt of such monthly payments, the holder of Note shall make all required payments under the Prior Mortgage Debt.
19. Notwithstanding paragraph 3(b) of printed Trust Deed to which this is attached, in the event of failure of First Party to do or perform any non-monetary act or performance required of it in the Note or this Trust Deed and such failure shall continue for thirty (30) days after written notice thereof from the holder to First Party, then a default shall exist hereunder and, at the option of the holder of the Note, the unpaid indebtedness secured by this Trust Deed may be declared due and payable, except that if the nature of the act or performance required of First Party is such that it cannot reasonably be completed within said 30 day period, it shall be sufficient (and there shall be no default hereunder) if First Party commences performance and diligently pursues same to completion.
20. In the event that the holder of the Note fails to make any payments under the Prior Mortgage Debt or to comply with any of the terms, provisions and covenants herein, the First Party, at its option, may make such payments or perform such covenants, and deduct any such payments and all additional costs, fees, interest charges incurred to make such payments or required to perform such covenants, points, attorneys' fees, charges, losses, judgments, liens, assessments and the like against amounts due under the Note, whether coming due monthly or off the outstanding principal balance, at the option of First Party, on the basis of 100% of any and all such costs and payments. Neither Trustee nor the holder of the Note shall be entitled to allege and default hereunder by reason of any

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RECEIVED IN BAD CONDITION

Property of Cook County Clerk's Office

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THIS INSTRUMENT is executed by the Ford City Bank and Trust Company, not personally but as Trustee as defined in the exercise of the power and authority conferred upon and vested in it as such Trustee (hereinafter "Ford City Bank and Trust Co.") hereby warrants that it possesses full power and authority to execute this instrument, and it is expressly understood and agreed that nothing herein contained shall be construed so as to create any liability on the said Ford City Bank and Trust Co.

END OF RECORDED DOCUMENT