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TRUST DEED

COOK COUNTY, ILLINOIS
FILED FOR RECORD

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THE ABOVE SPACE FOR RECORDERS USE ONLY

6-970640 D3

THIS INDENTURE, Made JANUARY 7, 19 85, between American National Bank and Trust Company of Chicago, a National Banking Association, not personally but as Trustee under the provisions of a Trust Agreement dated September 4, 1984 and known as trust number 62040, herein referred to as "First Party," and CHICAGO TITLE AND TRUST COMPANY

herein referred to as TRUSTEE, witnesseth: THAT, WHEREAS First Party has concurrently herewith executed an instalment note bearing even date herewith in the Principal Sum of Seven Hundred Twenty Thousand and no/hundredths Dollars (\$720,000.00) 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 and interest from the date hereof on the balance of principal remaining from time to time unpaid at the rate of 12.50 per cent per annum (which interest rate shall increase or decrease as provided in the Note) in installments of Seven Thousand Eight Hundred Fifty and fifty-four hundredths Dollars on the 7th day of each month beginning February 7, 1985. Such monthly installments, as increased or decreased according to the terms of the Note shall continue until said note is fully paid except that the final payment of principal and interest, if not so paid, shall be due on the 7th day of January 19 92. 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 18 per cent 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 note may, from time to time, in writing appoint, and in absence of such appointment, then at the office of Aetna Bank, Lincoln, Fullerton & Halsted Streets, in said City,

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 or assigns, the following described Real Estate situate, lying and being in the COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

Lot 13, (except the East 2 feet thereof) and all of Lots 14 and 15 in Van Wagenen's Subdivision of the West part of the North West quarter of Lot 1 in Bickerdike and Steele's Subdivision of the West half of the North West quarter (except the East 20 acres North and adjoining the South 30 acres) in Section 28, Township 40 North, Range 14 East of the Third Principal Meridian in Cook County, Illinois, commonly known as Lakeview Apts. - 739 Belmont Avenue, Chicago, Illinois 60657.

15.00

14-28-100-006

which, with the property hereinafter 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, 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, 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 hereinafter 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 improvement 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 notes; (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 desire 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

NAME DAVID S. MANN, ESQ.
STREET THREE FIRST NATIONAL PLAZA
SUITE 3800
CITY CHICAGO, ILLINOIS 60602

FOR RECORDERS INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE

739 Belmont Avenue
Chicago, Illinois

OR
INSTRUCTIONS
RECORDER'S OFFICE BOX NUMBER 184

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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 dates of expiration; then Trustee or the holders of the note may, but need not, make any payment or perform any act herebefore 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 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 shall become immediately due and payable without notice and with interest thereon at the rate of 18 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 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 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; (b) preparations for the commencement of any suit for the foreclosure hereof after actual commencement 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, the principal and interest remaining unpaid on 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 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 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 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 location, existence, or condition of the premises, nor shall Trustee be obligated to record this trust deed or to exercise any power conferred upon it by the terms hereof, or to act on 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 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 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 its services performed hereunder.

ADDITIONAL TERMS, CONDITIONS, COVENANTS, AND RESTRICTIONS ARE CONTAINED IN A RIDER ATTACHED HERETO AND INCORPORATED HEREIN BY REFERENCE AND MADE A PART HEREOF.

THIS TRUST DEED is executed by the American National Bank and Trust Company of Chicago, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee and it is expressly understood and agreed that nothing herein of this note contained shall be construed as creating any liability on the said First Party or on said American National Bank and Trust Company of Chicago person by whom 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 every person now or hereafter claiming any right or security hereunder, and that so far as the First Party and its successors and said American National Bank and Trust Company of Chicago personally are concerned, the said note 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, American National Bank and Trust Company of Chicago not personally but as Trustee as aforesaid, has caused these presents to be signed by one of its Vice-Presidents or Assistant Vice-Presidents and its corporate seal to be hereunto affixed and attested by its Assistant Secretary the day and year first above written.

American National Bank and Trust Company of Chicago

as Trustee, as aforesaid, and not personally,

By

[Signature] 2ND VICE PRESIDENT

Attest

[Signature] ASSISTANT SECRETARY



STATE OF ILLINOIS }
COUNTY OF COOK }

KULA PAPADAKOS

DO HEREBY CERTIFY, that

P. JOHANSEN a Notary Public in and for said County, in the State aforesaid,
2ND Vice-President of AMERICAN
J. M. WHELAN
Assistant Secretary of said national banking association, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such 2ND 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 acts, and as the free and voluntary act of said national banking association, as Trustee, for the uses and purposes therein set forth; and the said Assistant Secretary did also then and there acknowledge that he, as custodian of the corporate seal of said national banking association, did affix the said corporate seal of said national banking association to said instrument as his own free and voluntary act, and as the free and voluntary act of said national banking association, as Trustee, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 7TH day of

JANUARY 1985

[Signature]
Notary Public EX. 7, 1986

My commission expires

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.

The Instalment Note mentioned in the within Trust Deed has been identified herewith under Identification No. 100000

[Signature] Trustee

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RIDER

This Rider is attached to and incorporated in a certain note of even date herewith (said note including this Rider thereto referred to as "Note"), made by AMERICAN NATIONAL BANK & TRUST COMPANY OF CHICAGO, not individually but as Trustee under Trust No. 62070, dated September 4, 1984 ("Borrower") to the order of Bearer, and to and in a certain Trust Deed of even date herewith between the Borrower and CHICAGO TITLE AND TRUST COMPANY made to secure the Note (said Trust Deed including this Rider thereto, referred to as "Trust Deed").

1. The proceeds of the loan evidenced by the Note shall be disbursed as follows:

a) \$630,000.00 shall be disbursed to Chicago Title and Trust Company on January 7, 1985 for the acquisition of the real estate legally described in the Trust Deed and commonly known as 739 West Belmont Avenue, Chicago, Illinois ("Property").

b) The remaining loan proceeds of \$90,000.00 shall be used for the rehabilitation of the Property in accordance with the provisions of a certain loan commitment dated January 7, 1985 by and between Borrower's Beneficiary and Aetna Bank ("Commitment") and shall be disbursed from time to time as required by Borrower's Beneficiary, based upon contractor's sworn statements and waivers of lien rights consistent with such contractor's sworn statements, and such other documents and approvals as required by the holder of the Note or by the holder of the Note without the request of the Borrower's Beneficiary in the event of a default as provided in paragraph 2(a) hereof.

2. Notwithstanding anything in the Note or Trust Deed to the contrary and in addition to anything provided therein, a default shall exist under the terms of the Note and Trust Deed in the event:

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a) The Property has not been rehabilitated on or before May 1, 1985 in accordance with the Commitment and to the approval of the Note holder; or

b) The principal of the \$400,000.00 junior mortgage dated January 7, 1985 is not reduced on or before July 1, 1985 by an amount not less than \$100,000.00.

3. Upon any default, the Note holder may also take and apply to the loan evidenced by the Note any and all money, credit or other property of Borrower or Borrower's Beneficiary which is owed to Borrower by Note holder, whether by being on deposit or otherwise.

4. If all or any part of the Property or an interest therein is sold or transferred or, if any beneficial interest in Borrower (whether legal or equitable including but not limited to a majority of partnership interest in Borrower's Beneficiary) is sold or in any manner transferred, without Note holder's prior written consent, Note holder may, at Note holder's option, declare all the sums evidenced by the Note and secured by the Trust Deed to be immediately due and payable.

5. Borrower may repay the principal amount outstanding in whole or in part at any time and from time to time without premium or penalty. Any partial prepayment shall be applied first against accrued but unpaid interest and then to the principal amount outstanding and shall not postpone the due date of any subsequent monthly installments. After each partial prepayment, the Note holder may, at its option, reduce the amount of each subsequent monthly installment to the amount which will amortize the loan over the remaining term to the final payment date.

6. Upon payment of all sums secured by the Trust Deed and payment of the customary fees, the Trust Deed shall be released. Borrower shall pay all costs of recordation, if any.

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7. Borrower and its beneficiary expressly waives any and all rights of redemption from sale under any order or decree of foreclosure of the Trust Deed and Note secured by same on behalf of Borrower, the trust estate and all persons beneficially interested in the trust estate and all persons beneficially interested in the Property.

8. All provisions, conditions, covenants, and agreements contained in the Note and in the Trust Deed are incorporated by reference, each into the other. All references to "Borrower" or "First Party" are references each to the other and to one and the same party.

9. The Note and Trust Deed are executed by the trustee in the exercise of the power and authority conferred upon and vested in it as such trustee (and said trustee hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein or in the Note or Trust Deed shall be construed as creating any liability on said trustee personally to pay the Note or any interest that may accrue thereon, or any indebtedness accruing thereunder, or to perform any covenant either express or implied therein or in the Trust Deed, all such liability, if any, being expressly waived by said trustee and by every person now or hereafter claiming any right or security thereunder, and Note holder shall look to the co-makers or guarantors for the payment thereof, by the enforcement of the lien created by the Trust Deed, or by action to enforce the personal liability of any co-maker or guarantor.

Dated this 7th day of January, 1985.

TRUSTEE: AMERICAN NATIONAL BANK & TRUST COMPANY OF CHICAGO, as aforesaid and not personally

By: [Signature] President

Attest: [Signature] Secretary

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(FOR USE WITH SECURITY INSTRUMENT)

State of Illinois)
) SS
County of Cook)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above named WILLIAM H. JOHANSEN and J. MICHAEL WHELAN of the Borrower/First Party, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such officers, 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 Company for the uses and purposes therein set forth, and the said _____ Secretary then and there acknowledged that said ASST 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 ASST 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.

Given under my hand and Notarial Seal this _____ day of JAN 7 1985 1985.

K. L. Pennington
Notary Public

MY COMMISSION EXPIRES JANUARY 7, 1986

Commission Expires: _____, 1985

PROPOSED COOK COUNTY CLERK'S OFFICE

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END OF RECORDED DOCUMENT