85121545

200

-32-020S

RATE OF STREET OF STREET

TRUST DEED 5 | 2 | 5

THIS INDENTURE, made July 19, 1985, between LaSALLE NATIONAL BANK AS SUCCESSOR TRUSTEE TO EXCHANGE NATIONAL BANK OF CHICAGO, an Illinois corporation, not personally but as Trustee under the provisions of a deed or deeds in trust recorded and delivered to said Company in pursuance of a Trust Agreement dated April 21, 1972 and known as Trust Number 10-26603-09 herein referred to as "FIRST PARTY" and FORD CITY BANK AND TRUST CO., an Illinois corporation herein referred to as TRUSTEE, witnesseth:

a. TWO HUNDRED FIFTY THOUSAND AND NO/100 (\$250,000.00) DOLLARS in installments as follows: ONE THOUSAND FORTY ONE AND 67 10) (\$1,041.67) DOLLARS or more plus interest on the 1st day of September, 1985, and ONE THOUSAND FORTY ONE AND 67/100 (\$1,071.67) DOLLARS or more plus interest on the 1st day of each month thereafter, to and including the 1st day of April, 1992 with a linal payment of the balance due on the 30th day of April, 1992.

The Note shall be with interest from the date of disbursement on the principal balance from time to time unpaid at the rate of 1% over the prime rate it ford City Bank & Trust Co.

All interest payments shall be due and payable on the 1st day of each month commencing September 1, 1985 until said Note is paid in full. All interest payments shall be made in addition to the monthly reductions of orincipal.

The prime rate on said Principal Note shall change from time to time which rate shall be recalculated from time to time at the option of the Bank, the said payments of both principal and interest are to be made at such banking house or trust company in Chicago, Illinois, as the legal holder of this Trust Deed may, from time to time, in writing appoint, and in the absence of such appointment, then at the office of FORD CITY EANK & TRUST CO.

The term "prime rate", as heretofore used herein, shall mean the rate of interest announced from time to time by FORD CITY BANK & TRUST CO. 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

85121545



time concurrently with each change Sin said announced prime rate.

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, rehise, release, alien and convey unto the Trustee, its successors and assigns, the following described Real Estate situate, lying and being in the CITY OF BURBANK, COUNTY OF COOK and STATE OF ILLIUOIS, to wit:

Lots 10, 11, 12, 13, 14 and 15 in Elmore's Parkside Gardens Subdivision of Lot 6 (except that part lying South of the South Line of the North 1/2 of the North East 1/4 of Section 32, Township 38 North, Range 13 East of the Third Principal Meridian) in Assessor's Subdivision of Section 34 and the North 1/2 of Section 32, Township 38 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

which, with the property hereinafter described, is referred to herein as the "Premises"

Together ...'.n all improvements, tenements, easements, fixtures, and approvements 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 controled), ventilation, including (without restricting the foregoing), screens, vindow shades, strom doors and windows, floor coverings, lindor 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





JNOFFICIAL COPY

assigns to: (a) promptly repair ordestore 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 note (d) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; 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; (1) 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 componies satisfactory to the holders of the note, under insurance policies payable, in case of loss or damace, to Trustee for the benefit of the holders of the note, such rights to be exceeded by the standard mortgage clause to be attached to each policy; and to deliver all policies, including address 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 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 the 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 phyable without



notice and with interest thereon at a rate equivalent to the post maturity rate set forth in the note securing this trust deed, if any, otherwise the prematurity rate set forth therein. 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.

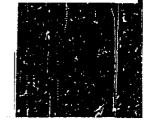
- 2. The Trustee or the holders of the note hereby secured making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or 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 principal note and without notice to First Party, its successors of assigns, all unpaid indebtedness secured by this trust deed shall, newithstanding anything in the principal note or in this trust deed to the contrary, become due and payable when default shall occur and continue for five days in the event of a conetary default or 30 days after notice in the event of the filtre of the First Party or its successors or assigns to do an of the things specifically set forth in paragraph one hereor.
- 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, Trustees fers, 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 search's and examinations, guarantee policies, Torrens certificates, and similar data and assurances with respect to title as Trustal or holders of the note may deem to be reasonably necessary either to prosecute such suit or to evidence to bidder: at any sale which may be had pursuant to such decree the true condition of the title to or the value of the premise. All expenditures and expenses of the nature in this pargraph mentioned shall become so much additional indebtedn sa secured hereby and immediately due and payable, with interesc thereon at a rate equivalent to the post maturity rate set forth in the note securing this trust deed, if any, otherwise the prematurity rate set forth therein, when paid or incurred ty 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











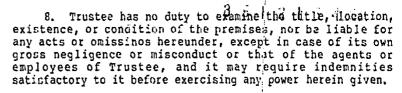
indebtedness hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (c) preparations for the defense of any threatened suit or proceeding which might affect the premises or the security 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 pricrity: 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 principal note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the principal 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 suit to foreclose this trust deed, the court in which such suit is filed may appoint a receiver of said premises. app intment 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 iny, liable for the payment of the indebtedness secured heraby, 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 fore losure suit and, in case of a sale and a deficiency, during the furl statutory period of redemption, whether there be redemption or not, as well as during any further times when First ratty, 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 or said period. The court from time to time nay authorize the receiver to apply the net income in his lie de 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 asessment 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.

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.





- 9. Trustee shall release this trust deed and the lien thereof by proper instrument upon presentation of satisfactory evidence that all indedbtedness 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 principal note, repreenting 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 purporting to be placed thereon by a prior trustee hereunder or which conforms in substance with the description herein contained of the principal 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 placed its identification number on the principal note described herein, it may accept as the genuine principal note herein described any note which may be presented and which conforms in substance with the description herein contained of the principal note and which purports to be executed on behalf of First Party.
- 10. Trustee mer 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, then the 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.
- ll. Before releasing this trus deed. Trustee or successor shall receive for its services a releas 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 perform a under any provisions of this trust deed. The provisions of the "Trust And Trustee Act" of the State of Illinois shall be applicable to this trust deed.
- 12. 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 First Party 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 beneficiary thereof as of the date of this instrument except

UNOFFICIAL COPY

for those conveyances authorized by the Garn-St. Germaine Act. In addition, if the subject property or the beneficial interest of the Land Trust referred to herein is sold under Articles of Agreement for deed by the First Party, all sums due and owing hereunder shall immediately become due and payable.

13. Mortgagor hereby waives any and all right of redemption from sale under any order or decree of foreclosure of this Trust Deed, on its own behalf and on behalf of each and every person, except decree or judgment creditors of the mortgagors acquiring any interest in or title to the premises subsequent to the date of this Trust Deed.

14. This Trust Deed is subject to and subordinate to a first mortgage to FORD CITY BANK & TRUST CC., as Trustee recorded as Document No. 26216886 in the Office of the Recorder of Deeds of Cook County, Illinois. Any default by under and pursuant to the terms of said first mortgage shall be a default by under and pursuant to the terms of this Trust Deed.

IFIS TRUST DEED is executed by LaSALLE NATIONAL BANK, AS SUCCESSOR TRUSTEE TO EXCHANGE NATIONAL BANK 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 said Exchange National Bank of Chicago 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 said principal note contained shall be construed as creating any liability on the said First Party or or said Exchange Nacional Bank of Chicago personally to pay the sold principal 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 Pary and its successors and said Exchange National Bank of Chicago personally are concerned, the legal holder or holders of said prinicipal rote and the owner or owners of any indebtedness accruing becerafor 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 principal note provided or by action to enforce the personal liability of the quarantor, if any.

IN WITHESS WHEREOF, Lasalle NATIONAL BANK AS SUCCESSOR TRUSTED TO EXCHANGE MAS CONSIDED these presents to be signed by its BOOM VICE MARKAN, and its corporate seal to be hereunto affixed and attested by its secretary, the day and year first above written.

Lasalle NATIONAL BANK OF CHICAGO, AS Trustee as aforesaid

BY:

ANTEST: ALL LASAL

ANTEST: ALL LAS

8512154

