

# UNOFFICIAL COPY

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## TRUST DEED

44-0-00192-4111

1-3294 7011942 DC Tegen

THIS INDENTURE, Made September 17, 19 85, between Mid Town Bank and Trust Company of Chicago, 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 Company in pursuance of a Trust Agreement dated 3/8/85 and known as trust number 1256 hereinafter 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 a principal note bearing even date herewith in the Principal Sum of One Million Six Hundred Thousand and 00/100 (\$1,600,000.00) Dollars, made payable to BEARER and delivered, in and by which said Principal 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 on Demand with interest thereon until maturity at the rate of two (2) percentage points over the Prime Interest Rate in effect from time to time at Mid Town Bank and Trust Co. \* per cent per annum, payable ~~monthly~~ on the 1st day of October, 1985 and ~~on the 1st day of each and every month thereafter until all of said principal is repaid in full.~~

all of said principal and interest bearing interest after maturity at the rate of 30 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 Mid Town Bank and Trust Company of Chicago, 2021 North Clark Street, 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 compliance with 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 described Real Estate situate, lying and being in the COUNTY OF COOK AND STATE OF ILLINOIS, to-wit:

SEE EXHIBIT "A" ATTACHED HERETO AND HEREBY MADE A PART HEREOF

15.00

\*of Chicago - the prime rate is subject to change.

THIS INSTRUMENT WAS PREPARED BY: John Rosario MID TOWN BANK AND TRUST COMPANY OF CHICAGO 2021 NORTH CLARK STREET CHICAGO, ILLINOIS 60614

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

TOWELER with all improvements, tenements, easements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereon for so long and during all such times as First Party, its successors or assigns may be entitled thereto (which are pledged primarily and secondarily with said real estate and not secondarily), and all apparatus, equipments 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: (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 mechanics' or other liens or claims (no 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 pay

NAME	MAIL TO:
ADDRESS	MID TOWN BANK AND TRUST COMPANY
CITY	OF CHICAGO
	ATTN: LOAN DEPT.
	2021 North Clark Street
	Chicago IL 60614
INSTRUCTIONS	OR
	2101-19 North Magnolia, Chicago IL
	#14-32-127-017-0000
	BOX 333 - TH

85-201-314



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RIDER TO TRUST DEED

This Rider is made this September 17, 1985, and is incorporated into and shall be deemed to amend and supplement the Trust Deed dated of even date herewith, given by the undersigned (herein "First Party") to secure Borrower's Note to the holders of the Note and covering the property described in the Trust Deed and located at 2101-19 North Magnolia, Chicago, Illinois ("Premises").

In addition to the covenants and agreements made in the Trust Deed, First Party and the holders of the Note further covenant and agree as follows:

11. To further secure the payment of the Note hereby secured, First Party and/or First Party's beneficiaries agree to deposit with the holder of the Note on the first day of each and every month commencing October 1, 1985 until the indebtedness hereby secured shall have been fully paid, an amount equal to one-twelfth of 110% of the annual real estate taxes, special assessment levies and property insurance premiums (hereinafter referred to as "Funds"). Said Funds shall be held by the holder of the Note in accordance with the terms and provisions of this paragraph without any allowance of interest, and may be applied by said holder toward payment of taxes, special assessment levies and insurance premiums when due, but the holder of the Note shall be under no obligation to ascertain the correctness of or to obtain the tax, special assessment levies or insurance bills, or attend to the payment thereof, except upon presentation of such bills. First Party and/or First Party's beneficiaries agree to deposit within ten (10) days after receipt of demand therefor any deficiency in the aggregate of such monthly deposits in the event the tax, special assessment levies or insurance bills when issued shall be in excess thereof. If the funds so deposited exceed the amount required to pay such taxes, assessments (general and special) and/or insurance premiums for any year, the excess shall be applied on a subsequent deposit or deposits. First Party and/or First Party's beneficiaries acknowledge that the sums so deposited shall create a debtor-creditor relationship only and shall be considered to be held by the holder of the Note in trust and that the holder of the Note shall not be considered to have consented to act as First Party and/or First Party's beneficiaries' agent for the payment of such taxes, levies and premiums. In the event of a default in any of the provisions contained in this Trust Deed or in the Note secured hereby, the holder of the Note may, at their option, without being required to do so, apply any monies at the time of deposit on any of the First Party and/or First Party's beneficiaries' obligations herein or in the Note contained in such order and manner as the holder of the Note may elect. When the indebtedness secured hereby has been fully paid, any remaining deposits shall be paid to First Party and/or First Party's beneficiaries or to the then owner or owners of the mortgaged premises.

12. At the option of the holder of the Note and without notice to First Party and/or First Party's beneficiaries, First Party and/or First Party's beneficiaries's 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 when default shall occur and continue for three (3) days either in the payment of any installments of principal and interest or in the event of the failure of First Party and/or First Party's beneficiaries or First Party and/or First Party's beneficiaries's successors or assigns to do any of the things specifically set forth in this Trust Deed or in the event First Party and/or First Party's beneficiaries, First Party and/or First Party's beneficiaries's beneficiaries, or any other obligor, or guarantor default under any other document given by any of them to secure the obligations hereby secured or under the loan commitments of Mid Town Bank and Trust Company of Chicago to Headley Historic Partners dated September 17, 1985 and any and all modifications, revisions, or extensions thereto, the provisions of which are incorporated herein by reference.

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20. Any default under certain Security Agreement (Chattel Mortgage) dated March 11, 1985 between Mid Town Bank and Trust Company of Chicago a/t/u Trust Agreement dated March 8, 1985 a/k/a Trust No. 1256, First Party, Headley Historic Partners, Debtor, and Mid Town Bank and Trust Company of Chicago, secured party, shall constitute a default hereunder.

19. The proceeds of the loan secured by this Trust Deed will be used for the purpose specified in Paragraph 6404 (1) (c) of Chapter 17 of the Illinois Revised Statutes (1981); the loan secured hereby constitutes a business loan within the meaning of said Section and that, accordingly, the loan secured hereby is exempt from the Illinois usury requirements.

18. This Trust Deed secures (i) all obligations incurred for the construction of certain improvements on the premises mortgaged herein, including the acquisition cost of the land, and constitutes a "construction mortgage" within the meaning of Section 9-313(c) of the Illinois Uniform Commercial Code; and (ii) all funds advanced pursuant to the Loan Commitment (which advances shall constitute part of the indebtedness secured in the Note) and the due and punctual performance, observance and payment by First Party and/or First Party's beneficiaries of all the terms, conditions, provisions and agreements provided in the Loan Commitment to be performed, observed or paid by First Party and/or First Party's beneficiaries.

17. This Trust Deed shall be construed under Illinois law. If any provisions hereof are invalid under Illinois law, such invalidity shall not affect the validity of the rest of the Trust Deed and Rider.

16. At all times, regardless of whether any loan proceeds have been disbursed, this Trust Deed secures as part of the indebtedness hereby secured the payment of any and all loan commissions, service charges, liquidated damages, attorneys' fees, expenses and advances due to or incurred by the holder of the Note in accordance with the Note, this Trust Deed and the said Loan Commitment; provided, however, that in no event shall the total amount of the indebtedness hereby secured, including loan proceeds disbursed plus any additional charges, exceed 50% of the face amount of the Note.

15. In the event that the holder of the Note shall, in good faith, deem itself insecure, the holder of the Note shall have the right to accelerate the installments of principal and interest due hereunder.

14. Notwithstanding anything in the Note or Trust Deed to the contrary, the death of all beneficiaries of the First Party and/or all guarantors of the indebtedness herein mentioned shall be a default in the performance of any agreement of the First Party hereunder and the holder of the Note shall be entitled to all rights and remedies given in the Trust Deed in the event of default in the performance of any agreement of the First Party contained herein.

13. In the event the First Party and/or First Party's beneficiaries sells, transfers or otherwise disposes of the premises or permits a lien (paramount or junior) to be placed on the premises, to secure a loan or other obligations, or in the event the First Party and/or First Party's beneficiaries permits a lien to attach to the premises, the Holder of the Note shall have the right to declare immediately due and payable the principal sum secured hereby and all interest accrued thereon.

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21. First Party hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this Mortgage, on its own behalf and on behalf of the trust estate and all persons beneficially interested therein, and each and every person except decree or judgment creditors of the First Party, in its representative capacity and of the trust estate, acquiring any interest in or title to the premises subsequent to the date of this Mortgage.

By: *Richard C. Truty*  
Richard C. Truty, Vice President  
Attest: *Robert Frankel*  
Robert Frankel, Ass't Trust Officer

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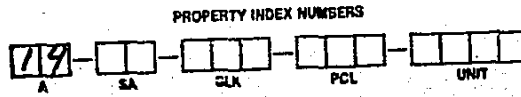
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EXHIBIT "A"

LOTS 41 TO 48 BOTH INCLUSIVE A SUBDIVISION OF SUB BLOCK 6 OF BLOCK 13 IN SHEFFIELD ADDITION TO CHICAGO, OF THE SOUTH WEST 1/4 OF SECTION 29 AND THE SOUTH EAST 1/4 OF THE SOUTH 1/2 OF THE NORTH EAST 1/4 OF SECTION 31 ALL OF SECTION 32 AND THE WEST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.



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