

UNOFFICIAL COPY

PURCHASE MONEY TRUST DEED

OCT -9 PM 2:59

85228732

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, Made October 9 1985, between American National Bank and Trust Company of Chicago, 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 OCTOBER 8, 1985 and known as trust number 65727, herein referred to as "First Party," and CHICAGO TITLE AND TRUST COMPANY, an Illinois corporation doing business in Chicago 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 THREE HUNDRED SIXTY-NINE THOUSAND FOUR HUNDRED THREE AND 00/100 (\$369,403.00)-----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 instalments as follows: Two Thousand Fifty-Five and 55/100 (\$2,055.55) DOLLARS

on the 1st day of November 1985, and TWO THOUSAND SEVEN HUNDRED SEVENTY AND 52/100 (\$2,770.52) DOLLARS

on the 1st day of each month thereafter, to and including the

1st day of August 1985, with a final payment of the balance due on the 1st

day of September 1985, with interest from date on the principal balance

from time to time unpaid at the rate of Nine (9) per cent per annum payable in monthly installments; each of said instalments of principal bearing interest after maturity at the rate of fifteen 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 Dr. Seymour Diamond 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 and assigns, the following described Real Estate situate, lying and being in the COUNTY OF AND STATE OF ILLINOIS, to wit:

LOT 15 IN GREENHOFF'S RESUBDIVISION OF BERWYN-WESTERN SUBDIVISION, A SUBDIVISION OF PART OF THE SOUTH EAST 1/4 OF THE SOUTH EAST 1/4 OF THE NORTH EAST 1/4 OF SECTION 12, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

12.00

PERMANENT INDEX NO.: 13-12-233-032 GA

PROPERTY ADDRESS: 5214 North Western Avenue Chicago, IL 60625

THIS INSTRUMENT WAS RECORDED BY MR. DANIEL BRONSON 550 C MONROE ST CHICAGO, ILL

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, swimming 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 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 mechanics' 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 ordinance 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 notes, under insurance policies payable, in case of loss or damage, to Trustee for the benefit of the

DELIVERY INSTRUCTIONS NAME: MR MARVIN COHN STREET: ROSENTHAL & SEANFIELD CITY: 550 C MONROE ST CHICAGO ILL

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

RECORDER'S OFFICE BOX NUMBER 333

D-3 70-15-407

85 228 732

holders of the note, such rights to be exercised by the standard mortgage clause to be attached to each policy and to deliver all policies, including any...

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...

3. At the option of the holder of the note and without notice to First Party, its successors or assigns, if 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...

4. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, the holder of the note 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 answer to bidders at any sale which may be had pursuant to such decree...

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 on the note; fourth, any surplus 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 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 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 reasonable 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 indebtedness, 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 upon express obligation 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 submit 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 of identification 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 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.

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 or in said 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 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 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 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 grantor, 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 & Trust Company of Chicago
as Trustee as aforesaid, and not personally.
By: [Signature] VICE PRESIDENT
Attest: [Signature] ASSISTANT SECRETARY



STATE OF ILLINOIS, }
COUNTY OF COOK }

I, the undersigned, a Notary Public in and for the County and State aforesaid DO HEREBY CERTIFY, that the above named Vice President and Assistant Secretary of the AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a National Banking Association, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such 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 as the free and voluntary act of said National Banking Association, as Trustee, for the use and purpose therein set forth, and the said Assistant Secretary then and there acknowledged that said Assistant Secretary, as custodian of the corporate seal of said National Banking Association, caused the corporate seal of said National Banking Association 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 National Banking Association for the use and purpose therein set forth.

Given under my hand and Notarial Seal
[Signature]
Date: 06 09 1985
Notary Public

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. 7011112
CHICAGO TITLE & TRUST COMPANY, TRUSTEE
[Signature] Trustee
ASST. SECRETARY

85 228 732
07 228 102

UNOFFICIAL COPY

RIDER TO TRUST DEED
DATED OCTOBER 9, 1985, FROM AMERICAN NATIONAL BANK AND TRUST COMPANY,
UNDER TRUST NO. 65727,
AS MORTGAGOR, TO CHICAGO TITLE AND TRUST COMPANY, AS TRUSTEE

11. As used herein, the plural shall include the singular and singular shall apply to the plural.
12. The Mortgagor hereby waives any and all rights of redemption from sale under any Order or Decree of foreclosure pursuant to the rights herein granted on behalf of himself and on behalf of each and every person acquiring any interest in or title to the herein described premises subsequent to the date of this Trust Deed, and on behalf of all other persons (and any trust estate and all persons beneficially interested therein), to the fullest extent permitted under the laws of the State of Illinois.
13. Mortgagor may convey the premises to a land trust of which Mortgagor is the sole beneficiary, upon the condition that Mortgagor shall first deliver to the Holders of the Note a certified copy of the Trust Agreement therefor, verifying such ownership. In all other respects, transfers and encumbrances are restricted as provided in paragraph 14 below.
14. It shall be an immediate Event of Default and a Default hereunder if, without the prior written consent of the Holders of the Note secured hereby, either of the following shall occur:
 - (a) If the Mortgagor shall create, effect or consent to or shall suffer or permit any conveyance, sale, assignment, transfer, lien, pledge, mortgage, security interest or other encumbrance or alienation of the premises or any part thereof, or interest therein; or
 - (b) If any beneficiary of a land trust owning the premises, as permitted in paragraph 13 above, shall create, effect or consent to, or shall suffer or permit any sale, assignment, transfer, lien, pledge, mortgage, security interest or other encumbrances or alienation of such beneficiary's beneficial interest in the Mortgagor, provided that the foregoing provisions of this paragraph shall not apply to the lien of current taxes and assessments not due and payable, nor to any transfer resulting from the death or incapacity of such present beneficiary.
15. As used herein, the term "related instrument" shall mean and include that Note of even date herewith in the principal sum of \$125,597.00 by Mortgagor as Maker payable to the order of Bearer, and the Trust Deed to Trustee securing said Note. It shall be an immediate event of default and a default hereunder if at any time any event of default or default shall occur under such related instrument and if such default shall continue after the expiration of any applicable period of grace under either such related instrument.**
16. In addition to sums paid by Mortgagor to the Holders of the Note upon execution hereof, Mortgagors shall also pay to the Holders of the Note on November 1, 1985 and on the first day of each consecutive month thereafter an amount equal to one-twelfth (1/12) of the estimated annual real estate taxes, as based on the most recent ascertainable real estate tax bill, for the purpose of providing a reserve to defray the payment of such taxes as and when they become due and payable. If at any time the amount of such taxes which are or which will immediately become due and payable appear to exceed the amount held in reserve hereunder, the Mortgagor shall forthwith pay to the Holders of the Note the difference. Until further notice, the monthly payment required hereunder for the tax reserve shall be FIVE HUNDRED FORTY-FOUR and 20/100 (\$544.20) DOLLARS, which sum shall be held, accumulated or administered by the Holders of the Note without interest.

**The sale or conveyance of the premises encumbered by the related instrument shall not be a default hereunder entitling the holder of the Note to accelerate the indebtedness hereby secured as long as the indebtedness secured by said related instrument is paid off in full prior to or concurrently with said sale or conveyance.