

Notary Public Seal: I, William A. Wheeler, Notary Public in and for the County of DeKalb, State of Illinois, do hereby certify that the foregoing instrument, appeared before me this day in person and acknowledged that who personally known to me to be the same person Edward A. Wheeler whose name subscribed to the voluntary act, for the uses and purposes therein set forth.

WITNESS the hand and seal of Mortgages the (Mortgagee) Edward A. Wheeler and assignors and assigns.

This trust deed consists of two pages. The covenants, conditions and provisions appearing on page 2 (the reverse side of this trust deed) are incorporated herein by reference and are a part hereof and shall be binding on the mortgagors, their heirs, successors and assigns. 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, free from all rights and benefits under and by virtue of the Homestead Laws of the State of Illinois, which said rights and benefits the Mortgagors do hereby expressly release and waive.

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, free from all rights and benefits under and by virtue of the Homestead Laws of the State of Illinois, which said rights and benefits the Mortgagors do hereby expressly release and waive. 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, free from all rights and benefits under and by virtue of the Homestead Laws of the State of Illinois, which said rights and benefits the Mortgagors do hereby expressly release and waive.

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, free from all rights and benefits under and by virtue of the Homestead Laws of the State of Illinois, which said rights and benefits the Mortgagors do hereby expressly release and waive.

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, free from all rights and benefits under and by virtue of the Homestead Laws of the State of Illinois, which said rights and benefits the Mortgagors do hereby expressly release and waive.

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, free from all rights and benefits under and by virtue of the Homestead Laws of the State of Illinois, which said rights and benefits the Mortgagors do hereby expressly release and waive.

THIS INSTRUMENT, made December 30, 1985, between Lasalle National Bank, known as Trustee Under Trust Agreement dated December 20, 1985, and herein referred to as "Mortgagors," and CHICAGO TITLE AND TRUST COMPANY, an Illinois corporation doing business in Chicago, Illinois, herein referred to as TRUSTEE, witnesseth: THAT, WHEREAS the Mortgagors are justly indebted to the legal holders of the Instrument Note hereinafter described, said legal holder or holders being herein referred to as Holders of the Note, in the principal sum of THREE HUNDRED FIFTY THOUSAND & 00/100ths (\$350,000.00) Dollars, evidenced by the certain Instrument Note of the Mortgagors of even date herewith, made payable to THE ORDER OF BEARER in the respective amounts of \$315,000 and \$35,000, and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from January 1, 1986 on the balance of principal remaining from time to time unpaid at the rate of Ten (10) per cent per annum (including principal and interest) as follows: \$3,761.19 and \$3,761.19 Dollars or more on the 1st day of February, 1986, and 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 2nd day of January, 2001 All such payments on account of the indebtedness evidenced by said note shall be first applied to interest on the unpaid principal balance and the remainder to principal; provided that the principal of each installment unless paid when due shall bear interest at the rate of 15 per annum, and all of said principal and interest being made payable at such banking house or trust company in the City of Chicago and in absence of such appointment, then at the office of Edward A. Wheeler in said City. NOW, THEREFORE, the Mortgagors 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 the performance of the covenants and agreements herein contained, by the Mortgagors present, promise and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, do by these presents CONVEY unto the Trustee, its successors and assigns, the following described Real Estate and all of their estate, right, title and interest therein, situate, lying and being in the City of Chicago AND STATE OF ILLINOIS, to wit: Cook

55345628

85345628

TRUST DEED



1. Mortgagors shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (b) 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; (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; (e) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (f) make no material alterations in said premises except as required by law or municipal ordinance.

2. Mortgagors shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and shall, upon written request, furnish to Trustee or to holders of the note duplicate receipts therefor. To prevent default hereunder Mortgagors shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagors may desire to contest.

3. Mortgagors shall 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 shall deliver all policies, including additional and renewal policies, to holders of the note, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.

4. In case of default therein, Trustee or the holders of the note may, but need not, make any payment or perform any act herebefore required of Mortgagors 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 attorney's 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 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. Election of Trustee or holders of the note shall never be considered as a waiver of any right accruing to them on account of any default hereunder on the part of Mortgagors.

5. 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.

6. Mortgagors shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of the holders of the note, and without notice to Mortgagors, 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) when default shall occur and continue for three days in the performance of any other agreement of the Mortgagors herein contained.

7. 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, title insurance 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 or to defend 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 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 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; 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.

8. 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 a part of 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 overplus to Mortgagors, their heirs, legal representatives or assigns, as their rights may appear.

9. 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 of Mortgagors at the time of application for such receiver 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 Mortgagors, 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: (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.

10. No action for the enforcement of the lien or of any provision hereof shall be subject to any defense which would not be good and available to the party interposing same in an action at law upon the note hereby secured.

11. 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.

12. 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.

13. 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 and at the request of any person who shall, either before or after maturity thereof, produce and exhibit to Trustee the note, representing the full 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 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 makers thereof.

14. 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 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.

15. This Trust Deed and all provisions hereof, shall extend to and be binding upon Mortgagors and all persons claiming under or through Mortgagors, and the word "Mortgagors" when used herein shall include all such persons and all persons liable for the payment of the indebtedness of any part thereof, whether or not such persons shall have executed the note or this Trust Deed. The word "note" when used in this instrument shall be construed to mean "notes" when more than one note is used.

16. 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 Trustees Act" of the State of Illinois shall be applicable to this trust deed.

17. Mortgagor reserves right to prepay in whole or in part at any time without penalty.

18. Typewritten rider is attached hereto and forms a part hereof.

FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE INSTALLMENT NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY CHICAGO TITLE AND TRUST COMPANY, TRUSTEE, BEFORE THE TRUST DEED IS FILED FOR RECORD

CHICAGO TITLE AND TRUST COMPANY, Trustee
By: *Nenia Hester*
Assistant Secretary, Vice President

MAIL TO: Daniel Nash
135 So. LaSalle
Chicago, IL 60603

FOR RECORDER'S INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE

PLACE IN RECORD OFFICE BOX NUMBER

85337628

This Mortgage or Trust Deed in the nature of a mortgage is executed by LA SALLE NATIONAL BANK, not personally but as trustee under Trust No. 110284 in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said LA SALLE NATIONAL BANK hereby warrants that it possesses full power and authority to execute the Instrument) and it is expressly understood and agreed that nothing contained herein or in the note, or in any other instrument given to evidence the indebtedness secured hereby shall be construed as creating any liability on the part of said mortgagor or grantor, or on said LA SALLE NATIONAL BANK personally to pay 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 hereby expressly waived by the mortgagee or Trustee under said Trust Deed, the legal owners or holders of the note, and by every person now or hereafter claiming any right or security hereunder; and that so far as the mortgagor or grantor and said LA SALLE NATIONAL BANK personally are concerned, the legal holder of the note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby mortgaged or conveyed for the payment thereof, by the enforcement of the lien created in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor or guarantors, if any.

UNOFFICIAL COPY

**RIDER,
CONSISTING OF 3 PAGES,
ATTACHED TO
TRUST DEED, DATED DECEMBER 31, 1985,
BY AND BETWEEN
LASALLE NATIONAL BANK, TRUSTEE
UNDER TRUST NO. 110284, MORTGAGOR,
AND
CHICAGO TITLE AND TRUST COMPANY, AS TRUSTEE**

1. This is a Purchase-Money Trust Deed.
2. The term "Note" wherever appearing in the Trust Deed or in this Rider shall be construed to refer to two promissory notes described in Paragraph 3.

3. The two promissory notes evidencing the indebtedness secured by this Trust Deed are further described as follows:

Note No. 1: - Principal amount - \$315,000.00
(pertains to Monthly payment of \$ 3,438.80
Parcel No. 1)

Note No. 2: - Principal amount - \$ 35,000.00
(pertains to Monthly payment of \$ 322.39
Parcel No. 2)

The two notes are of equal parity, and all payments of principal and interest received from Mortgagor shall be allocated between them in the ratio of 90% to Note No. 1 and 10% to Note No. 2, unless Mortgagor otherwise requests.

4. In addition to the two notes described in Paragraph 3 of this Rider, the Trust Deed also serves as additional security for a purchase-money loan made to De Normandie Towel & Linen Supply Co., an Illinois corporation (certain shareholders of which have guaranteed payment of the two notes described in Paragraph 3 of this Rider), secured by a certain security agreement and financing statement, and evidenced by two promissory notes: one in the original principal amount of \$470,000 (plus or minus certain adjustments), and the other one in the original principal amount of \$30,000. It is agreed between the parties hereto that a default in the payment of either of said notes, if not cured within 30 days after notice thereof has been sent to Mortgagor, shall, at the option of the holder of the notes described in Paragraph 3 of this Rider (or at the option of the holders thereof acting together, if there be more than one) constitute a default hereunder.

5. Upon prepayment of the then remaining unpaid principal balance on either Note No. 1 or Note No. 2, the Mortgagor shall be entitled to a full release of parcel to which that note pertains from the lien of this trust deed.

6. The fire insurance to be provided by Mortgagor shall be in an amount equal to the full replacement value of the improvements on premises, with a full replacement cost endorsement.

7. In case of a casualty resulting in damage or destruction to the subject premises, the proceeds of insurance shall be held by the Mortgagor, and that portion of the insurance proceeds necessary for the restoration of the property shall be made available to the Mortgagor from time to time to be applied towards the cost of restoration, as the work progresses. Such payments shall be made on the certification of a reputable, licensed architect, showing the amounts actually expended or incurred in connection with such restoration. The right of the Mortgagor to the use of the insurance proceeds is conditioned on proof being furnished to the holder of the note, prior to the request for any funds, that the actual cost of such restoration will not exceed the net amount of the insurance proceeds actually

55345000

UNOFFICIAL COPY

collected; and if it shall be determined that the cost of restoration will be in excess of the net proceeds, then the Mortgagor agrees to deposit with the holder of the note a sum sufficient, when added to the proceeds, to cover the cost of restoration. If the insurance proceeds exceed the cost of restoration, then the Mortgagor may apply such excess on the interest and principal balance remaining unpaid. If the insurance proceeds are insufficient to cover the cost of restoration, and if the Mortgagor fails to deposit the difference with the holder of the note within a reasonable time, and to proceed with the restoration of the building, then the holder of the note may, at its election, require the application of the proceeds upon the indebtedness secured hereby. Nothing herein shall preclude the Mortgagor from prepaying the full balance of either or both notes at any time, using the insurance proceeds for that purpose, and thereby securing the release of one or both parcels from the lien of this trust deed.

8. In order to assure the payment of taxes payable with respect to the premises as and when the same shall become due and payable.

(a) Mortgagor shall deposit with Daniel A. Marsh, Esq., as escrowee pursuant to a written escrow agreement, on each payment date, commencing with the date the first payment of interest shall become due on the indebtedness hereby secured, and terminating on December 31, 1993 if Mortgagor shall not then be in default hereunder, an amount equal to one-twelfth of the annual general real estate taxes next to become due upon the premises, estimated on the basis of the prior year's tax, provided that, in the case of the first such deposit, there shall be deposited in addition an amount equal to the estimated taxes for the real 1985.

(b) The escrowee will, out of the tax deposits, pay the taxes or will, upon presentation of receipted bills therefor, reimburse the Mortgagor for such payments made by the Mortgagor; provided that (i) if the total tax deposits on hand shall not be sufficient to pay all of the taxes when the same shall become due, then the Mortgagor shall pay to the escrowee or to the holder of the note, on demand, any amount necessary to make up the deficiency and (ii) if the total of tax deposits in the hands of the escrowee exceeds the amount required to pay the taxes, such excess shall be credited on subsequent payments to be made for such items.

(c) Upon the occurrence of any event of default, the holder of the note, at its option, without being required so to do, may direct the escrowee to apply any tax funds in his hands to the payment of the indebtedness hereby secured, in such order and manner as the holder of the note may elect.

(d) When the indebtedness hereby secured has been fully paid, then any remaining tax deposits shall be paid to the Mortgagor.

(e) All tax deposits are hereby pledged as additional security for the indebtedness hereby secured, and shall be held in trust to be irrevocably applied for the purposes for which made as herein provided, and shall not be subject to the direction or control of the Mortgagor.

9. It shall be an immediate event of default hereunder if, without prior written consent of the holder of the note, the Mortgagor shall create, effect, contract for, commit to or consent to, or shall suffer or permit any conveyance, sale, assignment, transfer, lien, pledge, mortgage, security interest or other encumbrance or alienation of Mortgagor's interest in the premises or any part thereof, or interest therein. In each case, it shall be a default whether such sale, assignment, transfer, lien, pledge, mortgage, security interest or other encumbrance or

UNOFFICIAL COPY

alienation is effected directly or indirectly, voluntarily or involuntarily, by operation of law or otherwise. Provided, however, that notwithstanding the foregoing, it shall not be deemed a default hereunder if the conveyance, sale, assignment or transfer is made to any person who, at the time of such conveyance, sale, assignment or transfer is a shareholder of De Normandie Towel & Linen Supply Co., or any successor thereto, or a member of the immediate family of such shareholder.

Property of Cook County Clerk's Office

67315525

DEPT-CLERKING
FROM 12/12/05 14 59 54
#12 # C *-85-345428

Handwritten signature

7018015