

UNOFFICIAL COPY

TRUST DEED

86479927

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THE ABOVE SPACE FOR RECORDER'S USE ONLY

84360018

THIS INDENTURE, Made September 22 1986, between DuPage Bank & Trust Company, an Illinois 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 May 1, 1986 and known as trust number 3349, herein referred to as "First Party", and Chicago Title and Trust Company an Illinois corporation 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 ONE HUNDRED TWENTY FIVE THOUSAND AND NO/100 (\$125,000.00)----- 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 and interest on the balance of principal remaining from time to time

unpaid at the rate of 10-1/2 per cent per annum in instalments as follows: One Thousand Six Hundred Eighty Six and 69/100 (\$1,686.69)--- Dollars on the first day of November 19 86 and One Thousand Six Hundred Eighty Six and 69/100 (\$1,686.69)--- Dollars on the first day of each month 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 first day of October 1996

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 statutory rate of interest 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 the absence of such appointment, then at the office of Aaron Weiss, 7107 N. Hamlin, Lincolnwood, Illinois

Joseph G. ...

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 situated, lying and being in the COUNTY OF AND STATE OF ILLINOIS, to wit:

SEE LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF

COOK COUNTY RECORDER 10/16/86 07:53:00 86-479927

P. I. N. 14-31-320-003; 14-31-320-004; 14-31-320-005; 14-31-320-005; 14-31-320-006; 14-31-320-007; 14-31-320-008; 14-31-320-009; 14-31-320-014.

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 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 on a parity with said real estate and not secondarily), and all apparatus, equipment or articles now or hereafter thereon or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single unit or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, major 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 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

DELIVERY INSTRUCTIONS: NAME: SIGAL, ALBINA, LINDA & ROBIN STREET: 77 W, WASHINGTON CITY: CHICAGO, ILL 60607

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

1780 MILWAUKEE AVE CHICAGO, ILL.

86-479927

RECORDER'S OFFICE BOX NUMBER

Prepared by

14⁰⁰ MAIL

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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 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 title or claim hereof, 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 seven 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 installment 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; 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 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 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 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 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.

9. Trustee shall release this trust deed and the lien thereon 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 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 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 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 of Records of the county 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 Records 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.

11. See Rider attached hereto and made a part hereof.

THIS TRUST DEED is executed by the DuPage Bank & Trust Company, 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 DuPage Bank & Trust Company, 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 note contained shall be construed as creating any liability on the said First Party or on said Trust Company 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 Trust Company 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 personal liability of the guarantor, if any.

IN WITNESS WHEREOF, DuPage Bank & Trust Company, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Trust Officer, Richard F. Condon, and attested by its Secretary, the day and year first above written.

This Trust Agreement known as Trust No. 3319 said Trust Agreement is hereby made a part of this instrument and any claims against said Trustee which may result therefrom shall be payable only out of the proceeds of this Agreement shall be held thereunder, and said Trustee shall not be personally liable for the performance of any of the terms and conditions of this agreement or for any liability of DuPage Bank & Trust Company is hereby expressly waived by the parties hereto and their respective successors and assigns.

Richard F. Condon Trust Officer

Yvonne Nelson SECRETARY

I, the undersigned, Ann Heath

STATE OF ILLINOIS }
COUNTY OF DU PAGE } SS a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY, that Richard F. Condon, Trust Officer and Yvonne Nelson, Secretary of the DuPage Bank & Trust Company and Ann Heath, Trust Officer and 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 as the free and voluntary act of said Company, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Secretary then and there acknowledged that said Secretary, as custodian of the corporate seal of said Company, did affix the corporate seal of said Company to said instrument as said Secretary's own free and voluntary act and as the voluntary act of said Company, as Trustee as aforesaid, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 2nd day of October, 19 86

Ann Heath
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 Installment Note mentioned in the within Trust Deed has been identified herewith under Identification No. 71443
CHICAGO TITLE & TRUST COMPANY, TRUSTEE
Yvonne Nelson
ASST. SECRETARY

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The land referred to as follows

PARCEL 1:

THE SOUTH 15 FEET OF LOT 10, LOTS 11 TO 23 INCLUSIVE (EXCEPTING THEREFROM THAT PART TAKEN OR CONDEMNED BY METROPOLITAN WEST SIDE ELEVATED RAILROAD COMPANY AND EXCEPTING THEREFROM THOSE PARTS OF LOTS 20, 21, 22 AND 23 CONDEMNED FOR OPENING LEVITT STREET) IN BLOCK 1 IN ISHAM'S SUBDIVISION OF THE NORTH HALF OF THE SOUTH HALF OF THE SOUTH WEST QUARTER LYING SOUTH WEST OF MILWAUKEE AVENUE OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ALSO

PARCEL 2:

LOTS 46 AND 47 IN BLOCK 1 IN ISHAM'S SUBDIVISION AFORESAID TOGETHER WITH THAT PART OF THE 16 FOOT VACATED PUBLIC ALLEY RUNNING IN A NORTH WESTERLY DIRECTION, SOUTH WESTERLY AND ADJOINING THE SOUTH WESTERLY LINE OF LOTS 46 AND 47, SOUTH EASTERLY OF THE NORTH LINE OF LOT 47 PRODUCED WEST AND NORTH WESTERLY OF THE SOUTH EASTERLY LINE OF LOT 46 PRODUCED WEST.

ALSO

PARCEL 3:

A STRIP OF LAND 3 FEET IN WIDTH LYING NORTH OF AND ADJOINING LOTS 1, 2 AND 47 AND THE NORTH LINE OF LOT 2 EXTENDED EAST OF THE NORTH WEST CORNER OF LOT 47 IN BLOCK 1 IN ISHAM'S SUBDIVISION AFORESAID (EXCEPT THEREFROM THAT PART TAKEN OR CONDEMNED BY METROPOLITAN WEST SIDE ELEVATED RAILROAD COMPANY).

ALSO

PARCEL 4:

THAT PART OF LOTS 35, 36, 37, 38 AND 39 LYING WEST OF THE WESTERLY LINE OF LEVITT STREET AS OPENED BY CONDEMNATION PROCEEDINGS IN CASE 29832 CIRCUIT COURT AND ALL OF LOTS 40, 41, 42, 43 AND 44 AND THE SOUTH EASTERLY 5 FEET OF LOT 45 ALL IN BLOCK 1 IN ISHAM'S SUBDIVISION OF THE NORTH HALF OF THE SOUTH HALF OF THE SOUTH WEST QUARTER LYING SOUTH WEST MILWAUKEE AVENUE OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ALSO

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PARCEL 5:

THAT PART OF THE SOUTH WESTERLY HALF OF THE NORTH WESTERLY AND SOUTH EASTERLY VACATED ALLEY LYING NORTH EASTERLY OF AND ADJACENT TO LOTS 9 TO 20, BOTH INCLUSIVE IN BLOCK 1 OF ISHAM'S SUBDIVISION OF THE NORTH HALF OF THE SOUTH HALF OF THE SOUTH WEST QUARTER OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BEING THE SOUTH WESTERLY HALF OF THE ALLEY ADJACENT TO LOTS 9 TO 20 AFORESAID VACATED BY ORDINANCE DATED JULY 12, 1950 AND RECORDED JULY 25, 1950 AS DOCUMENT NUMBER 14860821.

ALSO

PARCEL 6:

THE NORTH WESTERLY 20 FEET OF LOT 45 IN BLOCK 1 IN ISHAM'S SUBDIVISION OF THE NORTH HALF OF THE SOUTH HALF OF THE SOUTH WEST QUARTER LYING SOUTH WEST OF MILWAUKEE AVENUE OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ALSO

PARCEL 7:

THE NORTH EASTERLY HALF OF THE VACATED NORTH WESTERLY AND SOUTH EASTERLY 16 FOOT ALLEY LYING SOUTH WESTERLY OF AND ADJOINING THE NORTH WESTERLY 20 FEET OF LOT 45 IN BLOCK 1 IN ISHAM'S SUBDIVISION OF THE NORTH HALF OF THE SOUTH HALF OF THE SOUTH WEST QUARTER LYING SOUTH WEST OF MILWAUKEE AVENUE OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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RIDER ATTACHED TO AND MADE A PART OF TRUST DEED DATED SEPTEMBER 22, 1986, BY AND BETWEEN DU PAGE BANK & TRUST COMPANY, AS TRUSTEE, UNDER TRUST NO. 3349, AS FIRST PARTY, AND CHICAGO TITLE AND TRUST COMPANY, AS TRUSTEE.

12. In the event of the condemnation or other taking of any part or all of the Mortgaged Premises by any federal, state, municipal or other governmental authority or agency thereof, all awards or other compensation for such taking shall be paid to the Holders of the Note for application on the debt secured hereby; provided, however, that no such application shall result in a prepayment premium or have the effect of curing any default or extending the time for making any payment due hereunder or under the Note.
13. In order to provide for the payment of real estate taxes upon the property securing this indebtedness, First Party and its beneficiaries agree to deposit monthly with the Holders of the Note, a sum estimated to be equivalent to one-twelfth (1/12) of such item, which deposits may, at the option of the Holders, (i) be held by them and commingled with their other funds; (ii) be withdrawn by them to pay such item; or (iii) be credited to the unpaid balance of said indebtedness as received, provided that the Holders of the Note advances upon this obligation sums sufficient to pay said item as the same accrues and becomes payable. If the amount estimated to be sufficient to pay said item is not sufficient, First Party and its beneficiaries agree to pay the difference upon demand. Holders of the Note are authorized (but not obliged) to pay said items as charged or billed without further inquiry.
14. The Note secured by this Trust Deed may be prepaid in whole or in part at any time without penalty.
15. If First Party or its beneficiaries shall sell, convey, or transfer the real estate or any part thereof, or shall be divested of their right, title, or interest therein in any manner (including sale under Articles of Agreement, or assignment of beneficial interest, or any portion thereof), any indebtedness or obligation secured hereby, irrespective of the maturity date expressed herein, shall, at the option of the Holder hereof, and without demand or notice, become immediately due and payable.
16. To induce the Holders of the Note to make this Purchase Money Trust Deed, First Party and its beneficiaries represent and covenant that the loan is a business loan (as defined in Illinois Revised Statutes, Chapter 74, Section 4(1)(c) as in effect at all times relevant to this Trust Deed, and that all funds derived from the loan will be used solely to further a commercial enterprise owned and operated by beneficiaries of First Party on the Mortgaged Premises for the purpose of investment or profit.

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17. This Trust Deed secures an indebtedness for part of the purchase price of the premises on which this Trust Deed is given.

DU PAGE BANK & TRUST COMPANY,
as trustee as aforesaid and
not personally

By Richard J. London
Trust Officer ~~Vice President~~

ATTEST: George Nelson
Secretary

86A79927

This Agreement is signed by DuPage Bank & Trust Company not individually but solely as Trustee under a certain

Trust Agreement known as Trust No. 3349 said Trust Agreement is hereby made a part hereof and any claims against said Trustee which may result from the signing of this Agreement shall be payable only out of any trust property which may be held thereunder, and said Trustee shall not be personally liable for the performance of any of the terms and conditions of this agreement or for the validity or condition of the title of said property or for any agreement hereinafter made thereon. Any and all personal liability of DuPage Bank & Trust Company is hereby expressly waived by the parties hereto and their respective successors and assigns.

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