



TRUST DEED

UNOFFICIAL COPY

86503153

1986 OCT 28 AM 11:19

86503153

THE ABOVE SPACE FOR RECORDER'S USE ONLY

CIRCA

THIS INDENTURE, Made October 20 19 86, between LaBalle National Bank, 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 October 6, 1986 and known as Trust Number 111618, herein referred to as "First Party," and Chicago Title & 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 (\$110,000.00)

----- One Hundred Ten Thousand & 00/100 ----- Dollars, made payable to THE ORDER OF 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 interest from October 20, 1986 on the balance of principal remaining from time to time unpaid at the rate of * percent per annum payable in monthly interest payments beginning

on the 20th day of November 19 86

and on the 20th 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 20th day of October 19 87. 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 rate of ** percent per annum, and all of said principal and interest being made payable at such banking house or trust company in Northbrook 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 Bank of the North Shore 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 Village of Palatine COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

THAT PART OF THE SOUTH WEST 1/4 OF THE NORTH EAST 1/4 OF SECTION 12, TOWNSHIP 42 NORTH, RANGE 1, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF CENTER LINE OF RAND ROAD (EXCEPT THE WEST 7 ACRES THEREOF) CONTAINING 7.4 ACRES IN COOK COUNTY, AS FOLLOWS: COMMENCING AT THE SOUTH EAST CORNER OF SOUTH WEST 1/4 OF THE NORTH EAST 1/4 OF SECTION 12, RUNNING THENCE WEST ON SOUTH LINE OF SOUTH WEST 1/4 OF THE NORTH EAST 1/4 OF SECTION 12 FOR A DISTANCE OF 284.03 FEET; THENCE NORTH ALONG A LINE WHICH MAKES AN ANGLE OF 89 DEGREES 52 MINUTES WITH LAST DESCRIBED LINE MEASURED FROM EAST TO NORTH FOR A DISTANCE OF 274 FEET TO AN INTERSECTION WITH SOUTHERLY RIGHT OF WAY LINE OF RAND ROAD (U.S. ROUTE 12); THENCE SOUTHWESTERLY ALONG SAID SOUTHERLY RIGHT OF WAY LINE OF RAND ROAD FOR A DISTANCE OF 300 FEET TO AN INTERSECTION WITH EAST LINE OF SOUTH WEST 1/4 OF NORTH EAST 1/4 OF SAID SECTION 12; THENCE SOUTH ALONG SAID EAST LINE OF SOUTH WEST 1/4 OF THE NE 1/4 OF SECTION 12 FOR A DISTANCE OF 170.50 FEET TO PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

Rand Road & Route 12 86503153

From the indebtedness aforesaid shall be fully paid, and in case of the failure of First Party, its successors or assigns (a) promptly repair, restore 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 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 notes; (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) 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; (i) 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 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

X and prepared by:

Barbara A. Ricker
Bank of the North Shore
1819 Lake Cook Rd.
Northbrook, IL 60062

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

BOX 333 - TH

12.00

PLACE IN RECORDER'S OFFICE BOX NUMBER

70-79-160 W
23030

86503153

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Form 812 Trust Deed - Cook County, Illinois

1200

FOR RECORDER'S INDEX PURPOSES: INSURE STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HEREIN

BOX 933 - TH

Barbara A. Ricker Bank of the North Shore 1819 Lake Cook Rd. Northbrook, IL 60062

and prepared by:

1. That the indebtedness described hereon shall be fully paid, and in case of the failure of First Party, its successors or assigns to: (a) promptly repay, restore or rebuild any building or improvement now or hereafter on the premises which may become damaged, destroyed or removed; (b) keep said premises in good condition and repair, without waste, and free from incumbrances 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 lien hereof, and the discharge of such prior lien to holder of the notes; (d) complete within a reasonable time any building or building now or at any time in process of erection upon said premises; (e) comply with all requirements of law or municipal ordinance which will 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 party 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 holder of the note duplicate receipts therefor; (h) 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 insured) under policies providing for payment by the insurance company of amounts sufficient to pay in full the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in compliance with the terms of the policy or policies payable, in case of loss or damage, to Trustee or for the benefit of the holder 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 holder of the note, and in case of insurance about to expire, to deliver renewal for the benefit of the holder of the note, such rights to be evidenced by the standard mortgage clause to be attached to each policy; and to

TO HAVE AND TO HOLD the premises into the said Trustee, its successors and assigns, forever, for the payment, and upon the uses and terms herein set forth.

1.3. FURTHER UNDERTOOD AND AGREED THAT:

which, with the property heretofore described, is referred to herein as the "premises," fixtures, and appliances, and all contents, fixtures and profits together with all improvements, renovations, alterations, and appurtenances thereto belonging, and all liens, taxes and profits thereon, shall be deemed to be a part of the premises. The premises, together with all improvements, alterations, and appurtenances thereto, shall be deemed to be a part of the premises.

TO HAVE AND TO HOLD the premises into the said Trustee, its successors and assigns, forever, for the payment, and upon the uses and terms herein set forth.

Return to:
CHICAGO TITLE INSURANCE CO.
P. O. Box 827
Wholesale, IL 60608-0827
Chicago, IL 60608-0827

Permanent Index Number 02-12-212003

* Prime Rate of Lender plus 2.00% on a floating basis, with a Base Prime of 7.50%.

* Prime Rate of Lender plus 7.00% on a floating basis, with a Base Prime of 7.50%.

SEE ATTACHED RIDER

COOK COUNTY, ILLINOIS
FILED FOR RECORD 1 5 3
86503153

1986 OCT 28 AM 11:19
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TRUST DEED



THIS INDENTURE, Made October 20 1986, between Lasalle National Bank, a corporation, and known as Trust

Number 112618, hereon referred to as "First Party," and Chicago Title & Trust Company, an Illinois corporation, herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS First Party has concurrently herewith executed an installment note bearing even date herewith in the principal sum of (\$110,000.00)

UNOFFICIAL COPY

inaction of a 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 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 proper public authority 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 thereon.

3. At the option of the holders of the note and without notice to the 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, title 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 a rate equivalent to the post maturity rate set forth in the note securing this trust deed, if any, otherwise the promaturity 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.

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 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 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: (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.

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, 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, or act in case of its own gross negligence or misconduct or that of the agents or employees of Trustee, and it may require indemnities in conformity with its usual practice when 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 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 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.

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 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.

11. The word "note" when used in this instrument shall be construed to mean "notes" when more than one note is used.

12. 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 act or 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 applied to this trust deed.

THIS TRUST DEED is executed by the Chicago Title and 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 Chicago Title and 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 Chicago Title and 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 therein 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 Chicago Title and 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, or 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 guarantors, if any.

IN WITNESS WHEREOF, Chicago Title and Trust Company, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Assistant Vice-President, and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.

*LaSalle National Bank
By [Signature] Assistant Vice President
Attest: [Signature] Assistant Secretary
As Trustee as aforesaid and not personally.

STATE OF ILLINOIS, } SS.
COUNTY OF COOK

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above named Asst. Vice President and Asst. Secretary of the LaSalle National Bank, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Asst. 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 Company for the uses and purposes therein set forth; and the said Asst. Secretary then and there acknowledged that said Asst. Secretary, as custodian of the corporate seal of said Company, caused the corporate seal of said Company to be affixed to said instrument as said Asst. Secretary's own free and voluntary act and as the free and voluntary act of said Company for the uses and purposes therein set forth.

Given under my hand and Notarial Seal Date 10/23/86
Notarial Seal 6-11-88 [Signature] Notary Public

FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE INSTALMENT 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. 714422 mak
BY CHICAGO TITLE & TRUST COMPANY TRUSTEE
Assistant Secretary

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