

UNOFFICIAL COPY

7100.13

TRUST DEED

86035332

221758

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, Made January 15 19 85, between AETNA BANK 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 December 30, 1985 and known as trust number 10-4009, herein referred to as "First Party," and CHICAGO TITLE AND TRUST COMPANY

herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS First Party has concurrently herewith executed an instalment note bearing even date herewith in the Principal Sum of Two Hundred Twenty-Five Thousand and no/hundredths (\$225,000.00) Dollars

made payable to BEARER (said Note including any and all Riders hereinafter referred to as Note) 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 from the date of said Note on the balance of principal remaining from time to time unpaid at the rate of 11.50 per cent per annum in instalments as follows: which interest rate shall increase or decrease as provided in said Note in instalments as follows: Two Thousand Two Hundred Twenty-Eight and sixteen/hundredths (\$2,228.16) Dollars on the 1st day of each month, beginning March, 1986. Such monthly instalments, as increased or decreased according to the terms of said Note, shall continue

remaining indebtedness of each 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 1st day of February 19 93. 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 15% 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 Aetna Bank, Lincoln, Fullerton & Market Streets, 60614 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 Cook AND STATE OF ILLINOIS, to wit:

See Attached

86035332

PERMANENT INDEX NO.:

with waiver of all homestead rights under any applicable federal or state law, 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, door coverings, leader heads, 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 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 mechanic's 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 note; (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 by 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

NAME THIS DOCUMENT PREPARED BY AND TO BE DELIVERED TO: DAVID S. MANN, ESQ. STREET McBride, Baker & Coles CITY Three First National Plaza, #3800 Chicago, Illinois 60602

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

3723-33 North Elston

Chicago, Illinois 60618

INSTRUCTIONS OR RECORDER'S OFFICE BOX NUMBER 184



UNOFFICIAL COPY

IN FILED FOR RECORD
THE NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY THE TRUSTEE NAMED HEREIN BEHIND THE TRUST DEED.
FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER.
I M P O N T A N T

STATE LAW.
The intent to waive all homestead rights under any applicable federal or state law, and to allow the lender to foreclose on the property, is hereby acknowledged by the borrower and lender. This deed is given in full satisfaction of the debt secured by the promissory note attached hereto and is not to be construed as a separate instrument. The lender's interest in the property shall be a first lien in priority to all other liens, including any homestead rights. The borrower agrees to execute and record this deed and to pay the recording fees and taxes thereon. The lender agrees to pay the recording fees and taxes thereon. The borrower agrees to execute and record this deed and to pay the recording fees and taxes thereon. The lender agrees to pay the recording fees and taxes thereon.

COURTY OF COOK
STATE OF ILLINOIS
DO HENRY CERVINO, JUDGE
A Notary Public in and for said County, in the State aforesaid.
Attest:
VICE PRESIDENTS
By
Aetna Bank

IN WITNESS WHEREOF, the undersigned, the President and Vice Presidents of the Aetna Bank, have hereunto set their hands and seals this 15th day of August, 1988.
Aetna Bank
not personally, but as Trustee as aforesaid, has caused these presents to be signed by me in the presence of the undersigned, the President and Vice Presidents of the Aetna Bank, and the seal of the Aetna Bank has hereunto been set.

See Rider A attached hereto and incorporated herein by reference.

1. The Trustee shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for the purpose of ascertaining the condition of the premises, the location, extension, or condition of the premises, or the nature of the improvements thereon, or for any other purpose. The Trustee shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for the purpose of ascertaining the condition of the premises, the location, extension, or condition of the premises, or the nature of the improvements thereon, or for any other purpose.

2. The Trustee or the holder of the note shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for the purpose of ascertaining the condition of the premises, the location, extension, or condition of the premises, or the nature of the improvements thereon, or for any other purpose. The Trustee shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for the purpose of ascertaining the condition of the premises, the location, extension, or condition of the premises, or the nature of the improvements thereon, or for any other purpose.

3. The Trustee or the holder of the note shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for the purpose of ascertaining the condition of the premises, the location, extension, or condition of the premises, or the nature of the improvements thereon, or for any other purpose. The Trustee shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for the purpose of ascertaining the condition of the premises, the location, extension, or condition of the premises, or the nature of the improvements thereon, or for any other purpose.

2025098

UNOFFICIAL COPY

8 6 0 3 5 3 2

NOTICE TO BORROWER/FIRST PARTY:

THIS LOAN IS PAYABLE IN FULL ON FEBRUARY 1, 1993. UPON THAT DATE, YOU MUST REPAY THE ENTIRE PRINCIPAL BALANCE OF THE LOAN AND UNPAID INTEREST THEN DUE. THE BANK IS UNDER NO OBLIGATION TO REFINANCE THE LOAN AT THAT TIME. YOU WILL, THEREFORE, BE REQUIRED TO MAKE PAYMENT OUT OF OTHER ASSETS THAT YOU MAY OWN, OR YOU WILL HAVE TO FIND A LENDER, WHICH MAY BE THE BANK YOU HAVE THIS LOAN WITH, WILLING TO LEND YOU THE MONEY. IF YOU REFINANCE THIS LOAN AT MATURITY, YOU MAY HAVE TO PAY SOME OR ALL OF THE CLOSING COSTS NORMALLY ASSOCIATED WITH A NEW LOAN EVEN IF YOU OBTAIN REFINANCING FROM THE SAME BANK.

RIDER A

This rider is attached to and incorporated in a certain note of even date herewith (said note, including any and all riders thereto, referred to hereinafter as "Note"), made by Aetna Bank, as Trustee under Trust Agreement dated December 30, 1985 and known as Trust No. 10-4005 ("Borrower") to the order of Bearer ("Note holder"), and to and in a certain Mortgage/Trust Deed/Trust Indenture of even date herewith between Aetna Bank, as Trustee under Trust Agreement dated December 30, 1985 and known as Trust No. 10-4009 ("First Party") and Chicago Title and Trust Company (said instrument, including any and all riders thereto referred to hereinafter as "Security Instrument").

1. Adjustable Rate Provisions.

a. Interest Rate Changes/Index. Subject to the conditions of this paragraph, the interest rate on the Note shall first be increased or decreased beginning on March 1, 1987, and on the same date every 12 months thereafter (the "Change Date") so that the interest rate is three and one-half (3.5) percentage points (the "Margin") above the Index.

86035332

710043

UNOFFICIAL COPY

8 6 0 3 3 3 2

The "Index" is the average of the weekly averages of the bond equivalent yield of a one-year United States Treasury Bill for the four calendar weeks immediately preceding the Change Date.

b. Limit on Interest Rate Changes. Any change in the interest rate effective on any Change Date shall be in increments of one-tenth of one percentage point. The maximum interest rate change at one time will be 2%, and the maximum interest rate change over the life of the loan will be 7%.

c. Monthly Installment Changes. The amount of the monthly installment may change on the first day of the month immediately succeeding each Change Date. The date on which the amount of the monthly installment may change is called the Payment Adjustment Date. Before the Payment Adjustment Date, the Note holder will determine the amount of the new monthly installment by computing the amount of the monthly installment of principal and interest then required to repay the Note at the new interest rate by the amortization maturity date, which is 30 years after the date on which the first payment is due as specified in the Note. The result of this calculation will be the new amount of the monthly installment. Borrower/First Party will pay this new amount each month beginning on the Payment Adjustment Date until said amount is again changed or the entire indebtedness evidenced by the Note is fully paid, except that any remaining indebtedness, if not sooner paid, shall be due and payable on the Final Payment Date.

86035332

710043

UNOFFICIAL COPY

86035332

d. Notice of Change of Level Payment. The Note holder will mail or deliver to Borrower/First Party written notice of any changes in the amount of the monthly installment at least 25 days prior to the Payment Adjustment Date.

2. Incorporation by Reference. All provisions, conditions, covenants, and agreements contained in the Note and in the Security Instrument which secures the Note are incorporated by reference, each into the other. All references to "Borrower," "First Party," and "Borrower/First Party" constitute references each to the other and to one and the same party.

3. Set Off. Upon default, Note holder may also take and apply to the loan evidenced by the Note any and all money, credit or other property of Borrower/First Party which is owed to Borrower/First Party by Note holder, whether by being on deposit or otherwise.

4. Transfer of the Premises or Any Interest Thereunder. If all or any part of the Premises described in the Security Instrument or an interest therein is sold or transferred or, if Borrower/First Party is not a natural person, if any beneficial interest in Borrower/First Party (whether legal or equitable including but not limited to a majority of stock or partnership interest) is sold or in any manner transferred, without Note holder's prior written consent, Note holder may, at Note holder's option, declare all the sums evidenced by the Note and secured by the Security Instrument to be immediately due and payable. However, this option shall not be exercised by Note holder if

86035332

exercise is not authorized by federal law. Note holder may waive such option to accelerate if, prior to the sale or transfer, Note holder and the person to whom the Premises is to be sold or transferred reach agreement in writing that the credit of such person is satisfactory to Note holder. As a condition to waiving Note holder's right to accelerate, the loan terms, including the interest rate payable on the sums secured by the Security Instrument and the margin for future interest rate changes shall be subject to modification by Note holder. If Note holder has waived the option to accelerate provided in this paragraph, and if Borrower/First Party's successor in interest has executed a written assumption agreement accepted in writing by Note holder, Note holder shall release Borrower/First Party from all obligations under the Security Instrument and this Note.

5. Release. Upon payment of all sums secured by the Security Instrument and payment of the customary release fee, the Security Instrument shall be released. Borrower/First Party shall pay all costs of recordation, if any.

6. Waiver of Right of Redemption. Borrower and its beneficiary expressly waive any and all rights of redemption from sale under any order or decree of foreclosure of the Trust Deed and Note secured by same on behalf of Borrower, the trust estate, and all persons beneficially interested in the trust estate or in the property.

7. Exculpation. In the event Borrower/First Party is a trustee, the Note and Security Instrument are executed by said

86035332

UNOFFICIAL COPY

8 3 0 3 3 3 2

trustee in the exercise of the power and authority conferred upon and vested in it as such trustee (and said trustee 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 the Note or Security Instrument shall be construed as creating any liability on said trustee personally to pay the Note or any interest that may accrue thereon, or any indebtedness accruing thereunder, or to perform any covenant either express or implied therein or in the Security Instrument, all such liability, if any, being expressly waived by said trustee and by every person now or hereafter claiming any right or security thereunder, and Note holder shall look to the co-makers or guarantors for the payment thereof, by the enforcement of the lien created by the Security Instrument, or by action to enforce the personal liability of any co-makers or guarantors.

Dated this 15th day of January, 1986.

TRUSTEE: AMERICAN BANK
as aforesaid and not personally

By: [Signature]
President

Attest: [Signature]
Secretary

86035332

UNOFFICIAL COPY

3 6 0 5 5 3 2

(FOR USE WITH SECURITY INSTRUMENT)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above named MARIO V. GOTANCO and HELLEN M. WEIST of the Borrower/First Party, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such officers, appeared before me this day in person and acknowledged that they signed and delivered the 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 Secretary then and there acknowledged that said 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 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 this 15th day of January, 1986.


Notary Public

Commission

Expires: 1-15, 1986

86035332

710043

UNOFFICIAL COPY

LEGAL DESCRIPTION

6 8 5 3 3 2

LOT 21 AND THAT PART OF LOTS 22 AND 23 IN R. F. BICKERDICKE'S SUBDIVISION OF THAT PART NORTH OF ELSTON AVENUE OF BLOCK 2 IN BICKERDICKE SECOND ADDITION TO IRVING PARK IN THE NORTH EAST 1/4 OF SECTION 23, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN LYING SOUTHEASTERLY OF A LINE DRAWN FROM A POINT IN THE SOUTHWESTERLY LINE OF LOT 22, 50 FEET NORTHWESTERLY OF SOUTHWESTERLY CORNER OF SAID LOT 21, TO A POINT IN THE NORTHERLY LINE OF LOT 23, 2 FEET 8 1/2 INCHES WESTERLY FROM THE NORTHEASTERLY CORNER OF SAID LOT 23 IN COOK COUNTY, ILLINOIS. . .

and known as 3727-33 N. Elston, Chicago, IL

Permanent Index Number: 13-23-222-009 & ⁻⁰⁰⁸
13-23-222-010

Property of Cook County Clerk's Office

710043

86035332

DEPT-01 RECORDING \$18.25
TRAN 0476 01/27/86 09:39:00
#4527 # D * -84-035332

86 035332

18.25

UNOFFICIAL COPY

Property of Cook County Clerk's Office

RETURN TO:

LOUIS H. SCHERB
6954 WEST TOUHY AVENUE
NILES, ILLINOIS 60648

11-17-70 3-