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TRUST DEED

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\$31.00

THIS TRUST DEED, made as of this 1st day of March, 1986 BY AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, A NATIONAL BANKING ASSOCIATION, NOT PERSONALLY BUT AS TRUSTEE UNDER TRUST AGREEMENT DATED 8/27/84 AND KNOWN AS TRUST #62044 AND BANK OF RAVENSWOOD, AN ILLINOIS BANKING CORPORATION, NOT PERSONALLY BUT AS TRUSTEE UNDER TRUST AGREEMENT DATED 9/1/84 AND KNOWN AS TRUST #25-6621, (HEREIN CALLED THE "FIRST PARTY") TO CHICAGO TITLE AND TRUST COMPANY, AN ILLINOIS CORPORATION, (HEREIN TOGETHER WITH ITS SUCCESSORS AND ASSIGNS, INCLUDING EACH AND EVERY FROM TIME TO TIME HOLDER OF THE NOTE HEREINAFTER DESCRIBED, CALLED "TRUSTEE").

WITNESSETH

WHEREAS, First Party is the owner and holder of fee simple title in and to all of the real estate described in Exhibit A attached hereto and by this reference made a part hereof which real estate forms a portion of Premises hereinafter described;

WHEREAS, First Party and MADISON-PULASKI LIMITED PARTNERSHIP, an Illinois Limited Partnership (hereinafter sometimes referred to as "Partnership-Co-Maker") (both of whom are sometimes hereinafter collectively referred to as "Makers")

have, concurrently herewith, executed and delivered a Promissory Note (herein called the "Note") of even date herewith payable to the order of Bank of Ravenswood, ("Lender"), in the principal sum of

ONE MILLION EIGHT HUNDRED THOUSAND AND 00/100-----(\$1,800,000.00)-----DOLLARS bearing interest at the rate specified therein, due, if not previously paid, on the 2nd day of September, 1987.

WHEREAS, (i) the principal indebtedness evidenced by the Notes, and interest on the principal amount of the Note and all extensions or renewals thereof, in whole or in part, (ii) all sums which may be at any time due or owing to Lender under a certain Construction Loan Agreement bearing even date herewith between Makers and Lender and (iii) all other sums which may be at any time due or owing or required to be paid as herein provided are herein sometimes called the "Indebtedness Hereby Secured".

NOW, THEREFORE, to secure the payment of the principal of and interest on the principal indebtedness evidenced by the Note according to its tenor and effect, and to secure the payment of all other Indebtedness Hereby Secured, and the performance and observance of all the covenants, agreements and provisions herein and in the Note contained, and in consideration of the premises and of the sum of \$10.00 paid to the First Party, and for other valuable considerations, the receipt and sufficiency whereof is hereby acknowledged by the First Party, the First Party DOES HEREBY GRANT, REMISE, MORTGAGE, RELEASE, ALIEN AND CONVEY unto Trustee, its

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ADDRESS 3972 W. MADISON
CHICAGO, ILL. 60641-0171

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TOGETHER with all regular and singular the tenements, hereditaments, easements, appurtenances, passages, water, courses, riparian rights, other rights, liberties and privileges thereof or in any way, now or hereafter appertaining, including any other claim at law or in equity as well as any after-acquired title, franchise or license and the reversion and remainder thereof;

TOGETHER with all right, title and interest of first party including any after-acquired title or reversion, in and to the beds of the ways, streets, avenues and alleys adjoining the Premises;

successors and assigns forever, the real estate described in Exhibit A attached hereto and by this reference made a part hereof (herein, together with the property mentioned in the next succeeding paragraphs hereto, called the "Premises");

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WHEREAS, first party and MADISON-PULASKI LIMITED PARTNERSHIP, an Illinois Limited Partnership (hereinafter sometimes referred to as "Partnership-Co-Maker") (both

WHEREAS, first party is the owner and holder of fee simple title in and to all of the real estate described in Exhibit A attached hereto and by this reference made a part hereof which real estate forms a portion of premises hereinafter described;

W I T N E S S E T H

THIS TRUST DEED, made as of this 1st day of March, 1986 BY AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, A NATIONAL BANKING ASSOCIATION, NOT PERSONALLY BUT AS TRUSTEE UNDER TRUST AGREEMENT DATED 8/27/84 AND KNOWN AS TRUST #62044 AND BANK OF RAVENSWOOD, AN ILLINOIS BANKING CORPORATION, NOT PERSONALLY BUT AS TRUSTEE UNDER TRUST AGREEMENT DATED 9/1/84 AND KNOWN AS TRUST #25-6621, (HEREIN CALLED THE "FIRST PARTY") TO CHICAGO TITLE AND TRUST COMPANY, AN ILLINOIS CORPORATION, (HEREIN TOGETHER WITH ITS SUCCESSORS AND ASSIGNS, INCLUDING EACH AND EVERY FROM TIME TO TIME HOLDER OF THE NOTE HEREINAFTER DESCRIBED, CALLED "TRUSTEE").

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TOGETHER with all rents, income, receipts, revenues, issues, proceeds and profits accruing and to accrue from the Premises;

TOGETHER with all buildings and improvements of every kind and description now or hereafter erected or placed thereon and all materials intended for construction, reconstruction, alteration and repairs of such improvements now or hereafter erected thereon, all of which materials shall be deemed to be included within the Premises, and all fixtures and articles of personal property now or hereafter owned by First Party and attached to or contained in and used in connection with the Premises and/or the operation and convenience of any building or buildings and improvements located thereon, including, but without limitation, all furniture, furnishings, equipment, apparatus, machinery, motors, elevators, fittings and all plumbing, electrical, heating, lighting, ventilating, refrigerating, incineration, air-conditioning and sprinkler equipment, systems, fixtures and conduits, and all renewals or replacements thereof or articles in substitution therefor, in all cases whether or not the same are or shall be attached to said building or buildings in any manner, it being mutually agreed that all of the Premises shall, so far as permitted by law, be deemed to be fixtures, a part of the realty, and security for the Indebtedness Hereby Secured. Notwithstanding the agreement and declaration hereinabove expressed that certain articles of property form a part of the realty covered by this Trust Deed and be appropriated to its use and deemed to be realty, to the extent that such agreement and declaration may not be effective and that any of said articles may constitute goods (as said term is used in the Uniform Commercial Code), this instrument shall constitute a security agreement, creating a security interest in such goods, as collateral, in Trustee as a secured party, all in accordance with said Uniform Commercial Code as more particularly set forth in Paragraph 17 hereof.

TOGETHER with all right, title, estate and interest of the First Party in and to the Premises, estate, property, improvements, furniture, furnishings, apparatus and fixtures hereby conveyed, assigned, pledged and hypothecated, or intended so to be, and all right to retain possession of the Premises after event of default in payment, or breach of any covenant herein contained; and

TOGETHER with all awards and other compensation heretofore or hereafter to be made to the present and all subsequent owners of the Premises for any taking by eminent domain, either permanent or temporary, of all or any part of the Premises or any easement or appurtenance thereof, including severance and consequential damage and change in grade of streets, which said awards and compensation are hereby assigned to Trustee, and First Party hereby appoints Trustee its attorney-in-fact, coupled with an interest, and authorizes, directs and empowers such attorney, at the option of the attorney, on behalf of First Party, or the successors or assigns of First Party, to adjust or compromise the claim for any award and to collect and receive the proceeds thereof, to give proper receipts and acquittances therefor, and, after deducting expenses of collection, to apply the net proceeds as a credit upon any portion, as selected by Lender, of the Indebtedness Hereby Secured, notwithstanding the fact that the amount owing thereon may not then be due and payable or that the Indebtedness is otherwise adequately secured, all subject to the provisions of Paragraph 10 hereof.

TO HAVE AND TO HOLD the Premises, with the appurtenances, and fixtures, unto the Trustee, its successors and assigns, forever, for the purposes and upon the uses and purposes herein set forth together with all right to possession of the Premises upon the occurrence of any Event of Default as hereinafter defined; the First Party hereby **RELEASING** and **WAIVING** all rights under and by virtue of the homestead exemption laws of the State of Illinois.

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PROVIDED, NEVERTHELESS, that if the First Party shall not when due the Indebtedness Hereby Secured and shall duly and timely perform and observe all of the terms, provisions, covenants and agreements herein provided to be performed and observed by the First Party, then this Trust Deed and the estate, right and interest of the Trustee in the Premises shall cease and become void and of no effect, otherwise to remain in full force and effect.

THE FIRST PARTY COVENANTS AND AGREES AS FOLLOWS:

1. Payment of Indebtedness. The First Party shall pay when due (a) the principal on the Note and interest and premium, if any, on the indebtedness evidenced by the Note and (b) all other Indebtedness Hereby Secured; and the First Party shall duly and punctually perform and observe all of the terms, provisions, conditions, covenants and agreements on the First Party's part to be performed or observed as provided herein and in the Note and this Trust Deed shall secure such payment, performance and observance.

2. Maintenance, Repair, Restoration, Liens, Etc. The First Party shall (a) promptly repair, restore or rebuild any building or improvement now or hereafter on the Premises which may become damaged or be destroyed whether or not proceeds of insurance are available or sufficient for the purposes; (b) keep the Premises in good condition and repair, without waste, and free from mechanic's, materialmen's or like liens or claims or other liens or claims for lien; (c) pay, when due, any indebtedness which may be secured by a lien or charge on the Premises superior or inferior to the lien hereof and, upon request, exhibit to the Trustee satisfactory evidence of the discharge of such lien; (d) complete, within a reasonable time, now or at any time in the future, any improvements in the process of erection upon the Premises; (e) comply with all requirements of law, municipal ordinances or restrictions and covenants of record with respect to the Premises and the use thereof (f) make or permit no material alterations in the Premises except as required by law or ordinance without the prior written consent of the Trustee; (g) suffer or permit no change in the general nature of the occupancy of the Premises; (h) initiate or acquiesce in no zoning reclassification with respect to the Premises; (i) suffer or permit no unlawful use of, or nuisance to exist upon, the Premises.

3. Other Liens. The First Party shall not create or suffer or permit any mortgage, lien, charge or encumbrance to attach to the Premises, whether such lien, charge or encumbrance is inferior or superior to the lien of this Trust Deed, excepting only the lien of current real estate taxes and assessments not due or delinquent.

4. Taxes. The First Party shall pay before any penalty attaches, all general and special taxes, assessments, water charges, sewer charges, and other fees, taxes, charges and assessments of every kind and nature whatsoever (all herein generally called "Taxes"), whether or not assessed against the First Party, if applicable to the Premises or any obligation or agreement secured hereby; and First Party shall, upon written request furnish to the Trustee duplicate receipts therefor. The First Party shall pay in full under protest in the manner provided by statute, any Taxes which the First Party may desire to contest; provided, however, that if deferment of payment of any such Taxes is required to conduct any contest or review, the First Party shall deposit with the Trustee the full amount thereof, together with an amount equal to the estimated interest and penalties thereon during the period of contest, and in any event, shall pay such Taxes notwithstanding such contest, if in the opinion of the Trustee the Premises shall be in jeopardy or in danger of being forfeited or foreclosed; and if the First Party shall not pay the same when required so to do, the Trustee may

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do so and may apply such deposit for the purpose. In the event that any law or court decree has the effect of deducting from the value of the land for the purpose of taxation any lien thereon, or imposing upon the Trustee the payment of the whole or any part of the Taxes or liens herein required to be paid by the First Party, or changing in any way the laws relating to the taxation of mortgages or debts secured by mortgages or the interest of the Trustee in the Premises, or the manner of collection of Taxes, so as adversely to affect this Trust Deed or the Indebtedness Hereby Secured or the Trustee, then, and in any such event, the First Party, upon demand by the Trustee, shall pay such Taxes, or reimburse the Trustee therefor on demand, unless such payment or reimbursement by First Party is unlawful in which event the Indebtedness Hereby Secured shall be due and payable within thirty (30) days after written demand by Trustee to First Party. Nothing in this Paragraph 4 contained shall require the First Party to pay any income, franchise or excise tax imposed upon the Trustee, excepting only such which may be levied against such income expressly as and for a specific substitute for Taxes on the Premises, and then only in an amount computed as if the Trustee derived no income from any source other than its interest hereunder.

5. Insurance Coverage. The First Party will insure or cause to be insured and keep or cause to be kept insured all of the buildings and improvements now or hereafter constructed or erected upon the Premises and each and every part and parcel thereof, against such perils and hazards as the Trustee may from time to time require, and in any event including:

(a) Insurance against loss by fire, risks covered by the so-called extended coverage endorsement, and other risks as the Trustee may reasonably require, containing a replacement cost endorsement, in an amount equal to the greater of (i) the full insurable value of the Premises, (ii) the Indebtedness Hereby Secured, or (iii) the amount necessary to prevent Trustee from becoming a co-insurer under the terms of such policies.

(b) Public liability and dramshop insurance against bodily injury and property damage with such limits as the Trustee may require;

(c) Steam boiler, machinery, flood and other insurance of the types and in amounts as the Trustee may require but in any event not less than customarily carried by persons owning or operating like properties.

6. Insurance Policies. All policies of insurance to be maintained and provided as required by Paragraph 5 hereof shall be in form, companies and amounts reasonably satisfactory to the Trustee and all policies of casualty insurance shall have attached thereto mortgagee clauses or endorsements in favor of and with loss payable to and in form satisfactory to the Trustee. The First Party will deliver all policies (or certificates evidencing said policies), including additional and renewal policies to the Trustee unless such policies are delivered to the holder of the Note described herein and, in case of insurance policies about to expire, the First Party will deliver renewal policies not less than fifteen (15) days prior to the respective dates of expiration.

7. Intentionally deleted.

8. Proceeds of Insurance. The First Party will give the Trustee prompt notice of any damage to or destruction of the Premises, and:

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(a) In case of loss covered by policies of insurance, the Trustee (or, after entry of decree of foreclosure, the purchaser at the foreclosure sale or decree creditor, as the case may be) is hereby authorized at its option either (i) to settle and adjust any claim under such policies without the consent of the first party, or (ii) allow the First Party to agree with the insurance company or companies on the amount to be paid upon the loss; and provided that in any case the Trustee shall, and is hereby authorized to, collect and receipt for any such insurance proceeds; and the expenses incurred by the Trustee in the adjustment and collection of insurance proceeds shall be so much additional Indebtedness Hereby Secured, and shall be reimbursed to the Trustee upon demand.

(b) In the event of any insured damage to or destruction of the Premises or any part thereof (herein called an "Insured Casualty"), and if, in the reasonable judgment of the Trustee, the Premises can be restored to an economic unit not less valuable than the same was prior to the Insured Casualty, and adequately securing the outstanding balance of the Indebtedness Hereby Secured, then, if no Event of Default, as hereinafter defined, shall have occurred and be then continuing, the proceeds of insurance shall be applied to reimburse the First Party for the cost of restoring, repairing, replacing or rebuilding the Premises or part thereof, as provided for in Paragraph 9 hereof; and the First Party hereby covenants and agrees forthwith to commence and diligently to prosecute such restoring, repairing, replacing or rebuilding; provided, always, that the First Party shall pay all costs of such restoring, repairing, replacing or rebuilding in excess of the net proceeds of insurance made available pursuant to the terms hereof.

(c) Except as provided in Subsection (b) of this Paragraph 8, the Trustee may apply the proceeds of insurance consequent upon any Insured Casualty upon the Indebtedness Hereby Secured, in such order or manner as the Trustee may elect.

(d) In the event that proceeds of insurance, if any, shall be made available to the First Party for the restoring, repairing, replacing or rebuilding of the Premises, the First Party hereby covenants to restore, repair, replace or rebuild the same, to be of at least equal value, and of substantially the same character as prior to such damage or destruction, all to be effected in accordance with plans and specifications to be first submitted to and approved by the Trustee.

9. Disbursement of Insurance Proceeds. In the event the First Party is entitled to reimbursement out of insurance proceeds held by the Trustee, such proceeds shall be disbursed from time to time upon the Trustee being furnished with satisfactory evidence of the estimated cost of completion of the restoration, repair, replacement and rebuilding with funds (or assurances satisfactory to the Trustee that such funds are available) sufficient in addition to the proceeds of insurance, to complete the proposed restoration, repair, replacement and rebuilding and with such architect's certificates, waivers of lien, contractor's sworn statements, title insurance endorsements, plats of survey and such other evidences of cost, payment and performance as the Trustee may reasonably require and approve; and the Trustee may, in any event, require that all plans and specifications for such restoration, repair, replacement and rebuilding be submitted to and approved by the Trustee prior to commencement of work. No payment made prior to the final completion of the restoration, repair, replacement and

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rebuilding shall exceed ninety per cent (90%) of the value of the work performed from time to time; funds other than proceeds of insurance shall be disbursed prior to disbursement of such proceeds; and at all times the undisbursed balance of such proceeds remaining in the hands of the Trustee, together with funds deposited for that purpose or irrevocably committed to the satisfaction of the Trustee by or on behalf of the First Party for that purpose, shall be at least sufficient in the reasonable judgment of the Trustee to pay for the cost of completion of the restoration, repair, replacement or rebuilding, free and clear of all liens or claims for lien. Any surplus which may remain out of insurance proceeds held by the Trustee after payment of such costs of restoration, repair, replacement or rebuilding shall, at the option of Trustee, be applied on account of the Indebtedness Hereby Secured. No interest shall be allowed to the First Party on account of any proceeds of insurance or other funds held in the hands of the Trustee.

10. Condemnation. The First Party hereby assigns, transfers and sets over unto the Trustee the entire proceeds of any award or claim for damages for any of the Premises taken or damaged under the power of eminent domain or by condemnation including any payments made in lieu of and/or in settlement of a claim or threat of condemnation. The Trustee may elect to apply the proceeds of the award upon or in reduction of the Indebtedness Hereby Secured then most remotely to be paid, whether due or not, or require the First Party to restore or rebuild the Premises, in which event, the proceeds shall be held by the Trustee and used to reimburse the First Party for the cost of such rebuilding or restoring. If, in the reasonable judgment of the Trustee, the Premises can be restored to an economic unit not less valuable than the same was prior to the condemnation and adequately securing the outstanding balance of the Indebtedness Hereby Secured, the award shall be used to reimburse the First Party for the cost of restoration and rebuilding; provided always, that no Event of Default has occurred and is then continuing. If the First Party is required or permitted to rebuild or restore the Premises as aforesaid, such rebuilding or restoration shall be effected solely in accordance with plans and specifications previously submitted to and approved by the Trustee, and proceeds of the award shall be paid out in the same manner as is provided in Paragraph 9 hereof for the payment of insurance proceeds towards the cost of rebuilding or restoration. If the amount of such award is insufficient to cover the cost of rebuilding or restoration, the First Party shall pay such costs in excess of the award, before being entitled to reimbursement out of the award. Any surplus which may remain out of the award after payment of such costs of rebuilding or restoration shall, at the option of the Trustee be applied on account of the Indebtedness Hereby Secured. No interest shall be allowed to First Party on account of any award held by Trustee.

11. Intentionally deleted.

12. Prepayment Privilege. The First Party shall have the privilege of making prepayments on the principal of the Note, without penalty or premium.

13. Effect of Extensions of Time and Amendments on Junior Liens and Others. If the payment of the Indebtedness Hereby Secured, or any part thereof, be extended or varied, or if any part of the Security therefor be released, all persons now or at any time hereafter liable therefor, or interested in the Premises, shall be held to assent to such extension, variation or release, and their liability, and the lien, and all provisions hereof, shall continue in full force and effect; the right of recourse against all such persons being expressly reserved by the Lender and Trustee, notwithstanding any such extension, variation or release. Any person, firm or corporation taking a junior mortgage, or other lien upon the Premises or any interest therein, shall

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take the said lien subject to the rights of the Trustee to amend, modify and supplement this Trust Deed, the Note and the Assignments herein referred to, and to extend the maturity of the Indebtedness Hereby Secured, in each and every case without obtaining the consent of the holder of such junior lien and without the lien of this Trust Deed losing its priority over the rights of any such junior liens.

14. Trustee's Performance of First Party's Obligations. In case of an Event of Default herein, the Trustee, either before or after acceleration of the Indebtedness Hereby Secured or the foreclosure of the lien hereof and during the period of redemption, if any, may, but shall not be required to, make any payment or perform any act herein required of the First Party (whether or not the First Party is personally liable therefor) in any form and manner deemed expedient to the Trustee; and the Trustee may, but shall not be required to, 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 the Premises or contest any tax or assessment, and may, but shall not be required to, complete construction, furnishing and equipping of the improvements upon the Premises and rent, operate and manage the Premises and such improvements and pay operating costs and expenses, including management fees, of every kind and nature in connection therewith, so that the Premises and improvements shall be operational and usable for their intended purposes. All monies paid for any of the purposes herein authorized, and all expenses paid or incurred in connection therewith, including attorney's fees and other monies advanced by the Trustee to protect the Premises and the lien hereof, or to complete construction, furnishing and equipping or to rent, operate and manage the Premises and such improvements or to pay any such operating costs and expenses thereof or to keep the Premises and improvements operational and usable for its intended purpose shall be so much additional Indebtedness Hereby Secured, whether or not they exceed the face amount of the Note, and shall become immediately due and payable without notice, and with interest thereon at the Default Rate specified in the Note (herein called the "Default Rate"). Inaction of the Trustee shall never be considered as a waiver of any right accruing to it on account of any default on the part of the First Party. The Trustee in making any payment hereby authorized (a) relating to taxes and assessments, may do so according to any bill, statement or estimate, without inquiry into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof; (b) for the purchase, discharge, compromise or settlement of any other prior lien, may do so without inquiry as to the validity or amount of any claim for lien which may be asserted; (c) in connection with the completion of construction, furnishing or equipping of the Improvements of the Premises or the rental, operation or management of the Premises or the payment of operating costs and expenses thereof, Trustee may do so in such amounts and to such persons as Trustee may deem appropriate and may enter into such contracts therefor as Trustee may deem appropriate or may perform the same itself.

15. Inspection of Premises and Records. The Trustee shall have the right to inspect the Premises and all books, records and documents relating thereto at all reasonable times, and access thereto shall be permitted for that purpose.

16. Financial Statements. First Party covenants and agrees while any Indebtedness Hereby Secured is outstanding to furnish to the holder of the Note within ninety (90) days of the end of each fiscal year of its operation, an annual financial statement showing the operation of the Premises and of First Party's beneficiary and of the Partnership Co-Maker, said financial statements being prepared in accordance with generally accepted accounting principles and procedures. The financial statements required under the provisions of this paragraph shall include the financial data relevant

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to the ownership and operation of the Premises and, in the event the improvements thereon are solely operated by a lessee, the statements required shall include an audit of the operations of the lessee, which shall also be provided within ninety (90) days of the end of the fiscal year of the lessee. Each of such financial statements shall be comprehensive and reflect, in addition to other data, the following: gross income and source, real estate taxes, insurance, operating expenses in reasonable detail, depreciation deduction for federal income tax purposes, federal income taxes and net income.

17. Uniform Commercial Code. This Trust Deed constitutes a Security Agreement under the Uniform Commercial Code of the State of Illinois (herein called the "Code") with respect to any part of the Premises which may or might now or hereafter be or be deemed to be personal property, fixtures or property other than real estate owned by the First Party or any beneficiary thereof (all for the purposes of this Paragraph 17 called "Collateral"); all of the terms, provisions, conditions and agreements contained in this Trust Deed pertain and apply to the Collateral as fully and to the same extent as to any other property comprising the Premises; and the following provisions of this Paragraph 17 shall not limit the generality or applicability of any other provision of this Trust Deed but shall be in addition thereto;

(a) The First Party (being the Debtor as that term is used in the Code) is and will be the true and lawful owner of the Collateral, subject to no liens, charges or encumbrances other than the lien hereof.

(b) The collateral is to be used by the First Party solely for business purposes, being installed upon the Premises for First Party's own use or as the equipment and furnishings furnished by First Party, as landlord, to tenants of the Premises.

(c) The Collateral will be kept at the real estate comprised within the Premises, and will not be removed therefrom other than in the ordinary course of business without the consent of the Trustee (being the Secured Party as that term is used in the Code) or any other person and the Collateral may be affixed to such real estate but will not be affixed to any other real estate.

(d) The only persons having any interest in the Premises are the First Party and its beneficiaries, the Trustee, permitted tenants and users thereof.

(e) No Financing Statement covering any of the Collateral or any proceeds thereof is on file in any public office except pursuant hereto; and First Party will at its own cost and expense, upon demand, furnish to the Trustee such further information and will execute and deliver to the Trustee such financing statements and other documents in form satisfactory to the Trustee and will do all such acts and things as the Trustee may at any time or from time to time reasonably request or as may be necessary or appropriate to establish and maintain a perfected security interest in the Collateral as security for the Indebtedness Hereby Secured, subject to no adverse liens or encumbrances except the First Mortgage and the First Party will pay the cost of filing the same or filing or recording such financing statements or other document, and this instrument, in all public offices wherever filing or recording is deemed by the Trustee to be necessary or desirable.

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(f) Upon any Event of Default hereunder (regardless of whether the Code has been enacted in the jurisdiction where rights or remedies are asserted) and at any time thereafter (such default not having previously been cured), the Trustee at its option may declare the Indebtedness Hereby Secured immediately due and payable, all as more fully set forth in Paragraph 17 hereof, and thereupon Trustee shall have the remedies of a secured party under the Code, including without limitation, the right to take immediate and exclusive possession of the Collateral, or any part thereof, and for that purpose may, so far as the First Party can give authority therefor, with or without judicial process, enter (if this can be done without breach of the peace), upon any place where the Collateral or any part thereof may be situated and remove the same therefrom (provided that if the Collateral is affixed to real estate, such removal shall be subject to the conditions stated in the Code); and the Trustee shall be entitled to hold, maintain, preserve and prepare the Collateral for sale, until disposed of, or may propose to retain the Collateral subject to First Party's right of redemption in satisfaction of the First Party's obligations, as provided in the Code. The First Party without removal may render the Collateral unusable and dispose of the Collateral on the Premises. The Trustee may require the First Party to assemble the Collateral and make it available to the Trustee for its possession at a place to be designated by Trustee which is reasonably convenient to both parties. The Trustee will give First Party at least five (5) business days notice of the time and place of any public sale thereof or of the time after which any private sale or any other intended disposition thereof is made. The requirements of reasonable notice shall be met if such notice is mailed, by certified mail or equivalent, postage prepaid, to the address of First Party shown in Paragraph 37 of this Trust Deed at least five (5) business days before the time of the sale or disposition. The Trustee may buy at any public sale and if the Collateral is of a type customarily sold in a recognized market or is of the type which is the subject of widely distributed standard price quotations, Trustee may buy at private sale. Any such sale may be held as part of and in conjunction with any foreclosure sale of the real estate comprised within the Premises, the Collateral and real estate to be sold as one lot if Trustee so elects. The net proceeds realized upon any such disposition, after deduction for the expenses or retaking, holding, preparing for sale, selling or the like and the reasonable attorneys' fees and legal expenses incurred by Trustee, shall be applied in satisfaction of the Indebtedness Hereby Secured. The Trustee will account to the First Party for any surplus realized on such disposition.

(g) The remedies of the Trustee hereunder are cumulative and the exercise of any one or more of the remedies provided for herein or under the Code shall not be construed as a waiver of any of the other remedies of the Trustee, including having the Collateral deemed part of the realty upon any foreclosure thereof so long as any part of the Indebtedness Hereby Secured remains unsatisfied.

(h) The terms and provisions contained in this Paragraph 17 shall, unless the context otherwise requires, have the meanings and be construed as provided in the Code.

(i) This Trust Deed is intended to be a financing statement within the purview of Section 9-402(6) of the Code with respect to the Collateral -

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and the goods described at the beginning of the Trust Deed which goods are or are to become fixtures relating to the Premises. The addresses of the First Party (Debtor) and Trustee (Secured Party) are set forth in Paragraph 37 hereof. This Trust Deed is to be filed for record with the Recorder of Deeds of the County of Counties where the Premises are located. The First Party is the record owner of the Premises.

18. Restrictions on Transfer. It shall be an Event of Default hereunder if, without the prior written consent of the Trustee any one or more of the following shall occur:

(a) If the First Party shall create, effect or consent to or shall suffer or permit any conveyance, sale, assignment, transfer, lien, pledge, mortgage, security interest or other encumbrance or alienation of the Premises or any part thereof or interest therein, excepting only sales or other dispositions of Collateral (herein called "Obsolete Collateral") no longer useful in connection with the operation of the Premises, provided that prior to the sale or other disposition thereof, such Obsolete Collateral has been replaced by Collateral, subject to the first and prior lien hereof, of at least equal value and utility;

(b) If the First Party is a Trustee, then, if any beneficiary of the First Party shall create, effect or consent to, or shall suffer or permit any sale, assignment, transfer, lien, pledge, mortgage, security interest or other encumbrance or alienation of all or any portion of such beneficiary's beneficial interest in the First Party;

(c) If the First Party is a partnership or joint venture, or if any beneficiary of a trustee mortgagor is a partnership or joint venture, then if any General Partner or joint venturer in such partnership or joint venture shall create, effect or consent to or shall suffer or permit any sale, assignment, transfer, lien, pledge, mortgage, security interest or other encumbrance or alienation of all or any part of the partnership interest or joint venture interest, as the case may be, of such partner or joint venturer,

in each case whether any such conveyance, sale, assignment, transfer, lien, pledge, mortgage, security interest, encumbrance or alienation is effected directly, indirectly, voluntarily or involuntarily, by operation of law or otherwise; provided, that the foregoing provisions of this Paragraph 18 shall not apply (i) to liens securing the Indebtedness Hereby Secured, (ii) to the lien of current taxes and assessments not in default, (iii) to the liens described in Paragraph 3 hereof, and (iv) to any transfers of the Premises, or part thereof, or interest therein, or any beneficial interests, or shares of stock or partnership or joint venture interests, as the case may be, in the First Party or any beneficiary of a trustee mortgagor by or on behalf of an owner thereof to such owner's heirs, legatees, devisees, executors, administrators, estate, personal representatives and/or committee. The provisions of this Paragraph 18 shall be operative with respect to, and shall be binding upon, any persons who, in accordance with the terms hereof or otherwise shall acquire any part of or interest in or encumbrance upon the Premises, or such beneficial interest in, shares of stock of, or partnership or joint venture in, the First Party or any beneficiary of a trustee mortgagor.

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19. Events of Default. If one or more of the following events (herein called "Events of Default") shall occur:

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(a) If default be made in the due and punctual payment of the Note or any installment thereof or of any further advance that constitutes part of the Indebtedness Hereby Secured, either principal or interest, as and when the same is due and payable, or if default be made in the making of any payment of monies required to be made hereunder or under the Note or under any further advance that constitutes part of the Indebtedness Hereby Secured and shall continue for ten (10) days after notice thereof by the Trustee to First Party; or

(b) If an Event of Default pursuant to Paragraph 18 hereof shall occur and be continuing without notice or period of grace of any kind; or

(c) If (and for the purpose of this Paragraph 19(c) only, the term First Party shall mean and include not only First Party but any beneficiary of a trustee mortgagor, and each person who, as guarantor, co-maker or otherwise, shall be or become liable for or obligated upon all or any part of the Indebtedness Hereby Secured or any of the covenants or agreements contained herein),

(i) First Party shall file a petition in voluntary bankruptcy under any chapter of the Federal Bankruptcy act or any similar law, state or federal, now or hereafter in effect, or

(ii) First Party shall file an answer in any judicial proceeding admitting insolvency or inability to pay its debts, or

(iii) Within sixty (60) days after the filing against First Party of any involuntary proceeding under the Federal Bankruptcy Act or similar law, such proceedings shall not have been dismissed or stayed, or

(iv) First Party shall be adjudicated a bankrupt, or a trustee or receiver shall be appointed for the First Party for all or the major part of othe First Party's property or the Premises in any voluntary proceeding, or any court shall have taken jurisdiction of all or the major part of the First Party's property or the Premises in any involuntary proceeding for the reorganization, dissolution, liquidation or winding up of the First Party, and such trustee or receiver shall not be discharged or such jurisdiction, relinquished or vacated or stayed on appeal or otherwise stayed within sixty (60) days, or

(v) First Party shall make an assignment for the benefit of creditors or shall admit in writing its inability to pay its debts generally as they become due or shall consent to the appointment of a receiver or trustee or liquidator of all or the major part of its property, or the Premises, or

(vi) First Party's property shall be levied upon by execution or other legal process, and such levy shall not be stayed, pending appeal or otherwise, or

(vii) First Party shall merge, liquidate or dissolve or sell all or substantially all its assets not in the ordinary course of its business.

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(d) If any event of default shall exist under any Security Agreement, Assignment and/or Construction Loan Agreement referred to in Paragraph 26 hereof; or

(e) If default shall continue for twenty (20) days after notice thereof by the Trustee to the First Party in the due and punctual performance or observance of any other agreement or condition herein contained; or

(f) If the Premises shall be abandoned;

then, so long as such Event of Default still exists, the Trustee is hereby authorized and empowered, at its option, and without affecting the lien hereby created or the priority of said lien or any right of the Trustee hereunder to declare, without further notice all Indebtedness Hereby Secured to be immediately due and payable, whether or not such default be thereafter remedied by the First Party, and the Trustee may immediately proceed to foreclose this Trust Deed and/or to exercise any right, power or remedy provided by this Trust Deed, the Note, the Assignments or by law or in equity conferred.

20. Possession by Trustee. When the Indebtedness Hereby Secured shall become due, whether by acceleration or otherwise, the Trustee shall, if applicable law permits, have the right to enter into and upon the Premises and take possession thereof or to appoint an agent or trustee for the collection of the rents, issues and profits of the Premises; and the net income, after allowing a reasonable fee for the collection thereof and for the management of the Premises, may be applied to the payment of taxes, insurance premiums and other charges applicable to the Premises, or in reduction of the Indebtedness Hereby Secured; and the rents, issues and profits of and from the Premises are hereby specifically pledged to the payment of the Indebtedness Hereby Secured.

21. Foreclosure. When the Indebtedness Hereby Secured, or any part thereof, shall become due, whether by acceleration or otherwise, the Trustee shall have the right to foreclose the lien hereof for such Indebtedness or part thereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree of sale, all expenditures and expenses which may be paid or incurred by or on behalf of the Trustee for attorney's fees, appraiser's fees, outlays for documentary and expert evidence, stenographer's 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, and similar data and assurance with respect to title, as the Trustee may deem reasonably necessary either to prosecute such suit or to evidence to bidders at sales which may be had pursuant to such decree, the true conditions of the title to or the value of the Premises. All expenditures and expenses of the nature mentioned in this Paragraph, and such other expenses and fees as may be incurred in the protection of the Premises and the maintenance of the lien of this Trust Deed, including the fees of any attorney employed by the Trustee in any litigation or proceedings affecting this Trust Deed, the Note or the Premises, including probate and bankruptcy proceedings, or in preparation of the commencement or defense of any proceedings or threatened suit or proceeding, shall be so much additional Indebtedness Hereby Secured and shall be immediately due and payable by the First Party, with interest thereon at the Default Rate per annum until paid.

22. Receiver. Upon, or at any time after the filing of a complaint to foreclose this Trust Deed, the Court in which such complaint is filed may appoint a

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receiver of the Premises or Lender or any holder of the Note as mortgagee in possession of the Premises. Such appointment may be made either before or after sale, without regard to solvency or insolvency of the First Party at the time of application, 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 or any holder of the Note or any employee or agent thereof may be appointed as such receiver or mortgagee in possession. Such Receiver or the mortgagee in possession shall have the power to collect the rents, issues and profits of the Premises during the pendency of such foreclosure suit and, in case of a sale and deficiency, during the full statutory period of redemption, if any, whether there be a redemption or not, as well as during any further times when the First Party, except for the intervention of such receiver or the mortgagee in possession, would be entitled to collection of 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 may, from time to time, authorize the receiver or the mortgagee in possession to apply the net income from the Premises in his hands in payment in whole or in part of:

(a) The Indebtedness Hereby Secured or the indebtedness secured by a 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 the foreclosure sale; or

(b) The deficiency in case of a sale and deficiency.

23. Proceeds of Foreclosure Sale. 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 Paragraph 21 hereof; Second, all other items which, under the terms hereof, constitute Indebtedness Hereby Secured additional to that evidenced by the Note, with interest on such items as herein provided; Third, to interest remaining unpaid upon the Note or under any further advances as are herein mentioned; Fourth, to the principal remaining unpaid upon the Note; Fifth, upon any further advances as are herein mentioned; and lastly, any surplus to the First Party, and its successors or assigns, as their rights may appear.

24. Insurance Upon Foreclosure. In case of an insured loss after foreclosure proceedings have been instituted, the proceeds of any insurance policy or policies, if not applied in rebuilding or restoring the buildings or improvements, as aforesaid, shall be used to pay the amount due in accordance with any decree of foreclosure that may be entered in any such proceedings, and the balance, if any, shall be paid as the court may direct. In the case of foreclosure of this Trust Deed, the court, in its decree, may provide that the Trustee's clause attached to each of the casualty insurance policies may be cancelled and that the decree creditor may cause a new loss clause to be attached to each of said casualty insurance policies making the loss thereunder payable to said decree creditors; and any such foreclosure decree may further provide that in case of one or more redemptions under said decree, pursuant to the statutes in such case made and provided, then in every such case, each and every successive redeemer may cause the preceding loss clause attached to each casualty insurance policy to be cancelled and a new loss clause to be attached thereto, making the loss thereunder payable to such redeemer. In the event of foreclosure sale, the Trustee is hereby authorized, without consent of the First Party, to assign any and all insurance policies to the purchaser at the sale, or to take such steps as the Trustee may deem advisable

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to cause the interest of such purchaser to be protected by any of the said insurance policies without credit or allowance to First Party for prepaid premiums thereon.

25. Waiver. The First Party hereby expressly waives any and all rights of redemption from sale under any order or decree of foreclosure of this Trust Deed, on its own behalf and on behalf of each and every person acquiring any interest in or title to the Premises subsequent to the date hereof, it being the intent hereof that any and all such rights of redemption of the First Party and of all other persons, are and shall be deemed to be hereby waived to the full extent permitted by the provisions of Illinois Revised Statutes, Chapter 110, Sections 12-124 and 12-125, and any statute enacted in replacement or substitution thereof.

26. Assignment, Construction Loan Agreement. As further security for the Indebtedness Hereby Secured, the First Party and certain other parties, have concurrently herewith, executed and delivered, or may hereafter execute and deliver, to the Trustee or to the Lender Assignments of Leases and Rents and Security Agreements (herein collectively called the "Assignment") on the Premises and on other property. The Notes, the Assignment and this Trust Deed are executed pursuant to the certain Construction Loan Agreement bearing even date herewith by and between the Makers as Borrowers thereunder and Lender thereunder. All of the terms and conditions of the Assignments are hereby incorporated herein by reference as fully and with the same effect as if set forth herein at length. The First Party agrees that it will duly perform and observe or cause to be performed and observed by it under the Assignment and the Construction Loan Agreement. Nothing herein contained shall be deemed to obligate the Trustee to perform or discharge any obligation, duty or liability of First Party under the Assignment or the Construction Loan Agreement and the First Party shall and does hereby indemnify and hold the Trustee harmless from any and all liability, loss or damage which the Trustee may or might incur by reason of the Assignments; and any and all such liability loss or damage incurred by the Trustee, together with the costs and expenses, including reasonable attorney's fees, incurred by the Trustee in the defense of any claims or demand therefor (whether successful or not), shall be so much additional Indebtedness Hereby Secured, and the First Party shall reimburse the Trustee therefor on demand, together with interest at the Default Rate from the date of demand to the date of payment.

27. Mortgagee in Possession. Nothing herein contained shall be construed as constituting the Trustee a mortgagee in possession in the absence of the actual taking of possession of the Premises.

28. Intentionally deleted.

29. Further Assurances. The First Party will do, execute, acknowledge and deliver all and every further acts, deeds, conveyances, transfers and assurances necessary or proper, in the sole judgment of the Trustee, for the better assuring, conveying, mortgaging, assigning and confirming unto the Trustee all property mortgaged hereby or property intended so to be; whether now owned by First Party or hereafter acquired.

30. First Party's Successors. In the event that the ownership of Premises becomes vested in a person or persons other than the First Party, the Trustee may, without notice to the First Party, deal with such successor or successors in interest of the First Party with reference to this Trust Deed and the Indebtedness Hereby Secured in the same manner as with the First Party. The First Party will give immediate written notice to the Trustee of any conveyance, transfer or change of ownership of

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the Premises, but nothing in this Paragraph 30 shall vary or negate the provisions of Paragraph 19 hereof.

31. Rights Cumulative. Each right, power and remedy herein conferred upon the Trustee is cumulative and in addition to every other right, power or remedy, express or implied, given now or hereafter existing, at law or in equity, and each and every right, power and remedy herein set forth or otherwise so existing may be exercised from time to time as often and in such order as may be deemed expedient to the Trustee and the exercise or the beginning of the exercise of one right, power or remedy shall not be a waiver of the right to exercise at the same time or thereafter any other right, power or remedy; and no delay or omission of the Trustee in the exercise of any right, power or remedy accruing hereunder or arising otherwise shall impair any such right, power or remedy, or be construed to be a waiver of any default or acquiescence therein.

32. Successors and Assigns. This Trust Deed and each and every covenant, agreement and other provision hereof shall be binding upon the First Party and its successors and assigns (including, without limitation, each and every from time to time record owner of the Premises or any other person having an interest therein), and shall inure to the benefit of the Trustee and its successors and assigns. Wherever herein the Trustee is referred to, such reference shall be deemed to include the holder from time to time of the Note, whether so expressed or not; and each such from time to time holder of the Note shall have and enjoy all of the rights, privileges, powers, options and benefits afforded hereby and hereunder, and may enforce all and every of the terms and provisions hereof, as fully and to the same extent and with the same effect as if such from time to time holder were herein by name specifically granted such rights, privileges, powers, options and benefits and was herein by name designated the Trustee.

33. Provisions Severable; Related Documents. The unenforceability or invalidity of any provision or provisions hereof shall not render any other provision or provisions herein contained unenforceable or invalid. In the event any of the provisions of the Assignments shall be inconsistent or in conflict with the provisions of this Trust Deed, the provisions of this Trust Deed shall supersede such inconsistent or conflicting provisions. Except for the provisions of paragraph 38 hereof, in the event any of the provisions of the Construction Loan Agreement shall be inconsistent or in conflict with the provisions of this Trust Deed, the provisions of the Construction Loan Agreement shall supersede such inconsistent or conflicting provisions.

34. Waiver of Defense. No action for the enforcement of the Note or any provision hereof shall be subject to any defense which would not be good and valid to the party interposing the same in an action at law upon the Note.

35. Time of Essence. Time is of the essence of the Note, this Trust Deed, the Assignments and any other document evidencing or securing the Indebtedness Hereby Secured.

36. Captions and Pronouns. The captions and headings of the various sections of this Trust Deed are for convenience only, and are not to be construed as confining or limiting in any way and scope or intent of the provisions hereof. Whenever the context requires or permits, the singular shall include the plural, the plural shall include the singular and the masculine, feminine and neuter shall be freely interchangeable.

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37. Notices. Any notice which any party hereto may desire or may be required to give to any other party shall be in writing, and the mailing thereof be certified or equivalent mail, postage prepaid, return receipt requested, to the respective addresses of the parties set forth below, or to such other place as any party hereto may by notice in writing designate for itself, shall constitute service of notice hereunder three (3) business days after the mailing thereof:

(a) **If to the Trustee:**

American Natl. Bank
33 N. LaSalle
Chi., Ill. 60690

with a copy to:

Bank of Ravenswood
1825 W. Lawrence Ave.
Chi., Ill. 60640

(b) **If to the First Party:**

Ordover & Ordover, P.C.
20 N. Clark St.
Chi., Ill. 60602

with a copy to:

Bank of Ravenswood
1825 W. Lawrence Ave.
Chi., Ill. 60640
Attn: D. Grzenia

Any such notice may be served by personal delivery thereof to the other party which delivery shall constitute service of notice hereunder on the date of such delivery.

38. Land Trustee Exculpation. This Trust Deed is executed by First Party not personally, but as Trustee under the aforesaid trust agreement, in the exercise of the power and authority conferred upon and vested in it as such trustee (and said First Party 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 contained shall be construed as creating any liability on said First Party personally, to pay the Notes or any interest that may accrue thereon or any indebtedness accruing hereunder, or to perform any covenant, representation, agreement or condition either express or implied herein contained, or with regard to any warranty contained in this Trust Deed except the warranty made in this Paragraph, all such liability, if any, being expressly waived by the 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 assigns, are concerned, the legal holder or holders of the Note and the owner or owners of any indebtedness accruing hereunder shall look to the Premises for the payment thereof in the manner herein and in the Note provided but this shall not be construed in any way so as to affect or impair the lien of the Trust Deed or the Trustee's right to the foreclosure thereof, or construed in any way so as to limit or restrict any of the rights and remedies of the Trustee in any such foreclosure proceedings or other enforcement of the payment of the Indebtedness Hereby Secured out of and from the security given therefor in the manner herein and in the Note provided nor to affect or impair the personal liability of the Partnership Co-Maker or the Individual Co-Makers or any guarantors thereof.

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PARCEL 1:

THAT PART OF LOT 2 AND THAT PART OF LOT 1 (EXCEPT THE EAST 17.25 FEET OF SAID LOT) LYING NORTH OF THE NORTH LINE OF MADISON STREET AND SOUTH OF THE SOUTH LINE OF WASHINGTON BOULEVARD OF SUPERIOR COURT PARTITION OF THE EAST 30 ACRES OF THE WEST 40 ACRES OF THE SOUTH WEST QUARTER OF SECTION 11, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 2:

THE EAST 17.25 FEET OF THAT PART OF LOT 1 LYING NORTH OF THE NORTH LINE OF MADISON STREET AND SOUTH OF THE SOUTH LINE OF WASHINGTON BOULEVARD OF SUPERIOR COURT PARTITION OF THE EAST 30 ACRES OF THE WEST 40 ACRES OF THE SOUTH WEST QUARTER OF SECTION 11, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

TAX I.D. 16-11-311-017-0000
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IN WITNESS WHEREOF, the First Party has caused this Trust Deed to be duly signed, sealed and delivered the day and year first above written.

BANK OF RAVENSWOOD, not personally but solely as Trustee as aforesaid.

By: Martin S. Egan

Title: Vice President

ATTEST: [Signature]

Title: Trust Officer

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The Promissory Note mentioned in the within Trust Deed has been identified herewith under Identification No. 710369

CHICAGO TITLE & TRUST COMPANY, TRUSTEE

Trustee

SFH [Signature]
ASST. SECRETARY

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COOK COUNTY CLERK'S OFFICE

MEMPHIS, TENN.

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IN WITNESS WHEREOF, the First Party ^{8 6 J 0 3 / 5 5} has caused this Trust Deed to be duly signed, sealed and delivered the day and year first above written.

AMERICAN NATIONAL BANK AND TRUST
COMPANY OF CHICAGO, not
personally but solely as Trustee as
aforesaid.

By: _____

Title: _____

ATTEST: _____

Title: _____
ASSISTANT SECRETARY

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The Promissory Note mentioned in the within Trust Deed has been identified herewith under Identification No. 710069

Trustee

CHICAGO TITLE & TRUST COMPANY, TRUSTEE

SEN [Signature]
ASST. SECRETARY

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EXTENDED RELEASE TRUST & ESTATE SERVICES

CHICAGO, ILLINOIS

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