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TRUST DEED

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THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE made April 1 1986 between

CEDAR RIDGE LIMITED PARTNERSHIP

herein referred to as "Mortgagors," and CHICAGO TITLE AND TRUST COMPANY, an Illinois corporation doing business in Chicago, Illinois, herein referred to as TRUSTEE, witnesseth

THAT, WHEREAS the Mortgagors are justly indebted to the legal holders of the Installment Note hereinafter described, said legal holder or holders being herein referred to as Holders of the Note, in the principal sum of

SIX HUNDRED FORTY EIGHT THOUSAND SEVENTY (\$648,070.00) & NO/100----- Dollars.

evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF ~~ABXXXX~~ Martin Nemecek and Lorraine Uguccioni

and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from April 1, 1986, on the balance of principal remaining from time to time unpaid at the rate of 10.5% per cent per annum in instalments (including principal and interest) as follows

Five Thousand Nine Hundred Twenty Eight (\$5,928.16) & 16/100 Dollars on or the 1st day of May 1986 and Five Thousand Nine Hundred Twenty Eight & 16/100 Dollars on or the 1st 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 1st day of April, 1991. 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 see rider per annum, and all unpaid principal and interest being made payable at such banking house or trust company in Rosemont, 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 in said City.

NOW, THEREFORE, the Mortgagors do hereby grant, sell, convey and warrant unto the Trustee, its successors and assigns, the following described Real Estate and all of their estate, right, title and interest therein, situate, being and being in the City of Riverside COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

LOT 1039 (EXCEPT THAT PART DEDICATED FOR HARLEM AVENUE) AND THE EAST 1/2 OF LOT 1040 IN BLOCK 21 IN THE THIRD DIVISION OF RIVERSIDE IN THE NORTH EAST 1/4 OF SECTION 36, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

P.I.N. 15-36-203-045, 15-36-203-043, 15-36-203-048 - E 1/2 of 1040 35  
SEE RIDER ATTACHED HERETO AND MADE PART HEREOF  
This PURCHASE MONEY TRUST DEED prepared by Harvey L. Teichman, 6300 N. River Rd., Suite 314, Rosemont, IL 60018 and Frederick Czerwionka, 111 W. Washington, Chicago, IL

TOGETHER with all improvements, tenements, fixtures, and appurtenances, together with all rents, issues and profits thereof for so long and during all such times as Mortgage may be applied thereto, which are intended principal and interest, with and real estate and not separately, and all apparatus, equipment, and furniture now or hereafter located on, attached to, or in any way connected with, conditioning, water, light, power, refrigeration, whether such items are currently attached and conditioning, and with all improvements, fixtures, screens, window shades, storm doors and wood work, and all other improvements, and all other articles and articles of the foregoing are declared to be a part of said real estate whether physically attached thereto or not, and it is hereby agreed that all similar apparatus, equipment or articles hereafter placed in the premises by the mortgagors or their 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 uses set forth in the trust herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Law of the State of Illinois, which said rights and benefits the Mortgagors do hereby waive, in full, in all cases and under all circumstances.

This trust deed consists of two pages. The covenants, conditions and provisions appearing on page and reverse side of this trust deed are incorporated herein by reference and are a part hereof and shall be binding on the mortgagors, their heirs, successors and assigns.

WITNESS the hand S and seal S of Mortgagors the day and year first above written

William J. Lestina, Jr., General Partner for Cedar Ridge Limited Partnership  
Patrick B. Murray, General Partner for Cedar Ridge Limited Partnership

STATE OF ILLINOIS, )  
I, STELLA RICHARDSON )  
a Notary Public in and for and residing in said County of the State aforesaid, DO HEREBY CERTIFY )  
County of Cook ) THAT William J. Lestina, Jr., and Patrick B. Murray )

who are personally known to me to be the same persons S whose name S subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth

Given under my hand and Notarial Seal this 2nd day of April 1986

[Signature] Notary Public

Notarial Seal

Form 807 Trust Deed - Individual Mortgagor - Secures One Installment Note with Interest Included in Payment

R. 11-75

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RIDER TO TRUST DEED AND NOTE DATED THE  
2ND DAY OF APRIL, 1986, BETWEEN WILLIAM J. LESTINA, JR. &  
PATRICK B. MURRAY AND CEDAR RIDGE LIMITED PARTNERSHIP  
AND CHICAGO TITLE AND TRUST COMPANY, AS TRUSTEE

NOTWITHSTANDING, the terms and conditions set forth on the Trust Deed and Note to which this Rider is attached, the following terms and conditions shall be added to and be construed as part of the Trust Deed and Note and where there is a variance, the following conditions and stipulations shall control.

## 1. PAYMENT OF PAY TAXES, ETC.

That Mortgagor will pay, or cause to be paid, when due and payable by Mortgagor:

(a) all real estate taxes, personal property taxes, assessments, water and sewer rates and charges, and all other governmental levies and charges, of every kind and nature whatsoever, general and special, ordinary and extraordinary, unforeseen as well as foreseen, which shall be assessed, levied, confirmed, imposed or become a lien upon or against the Property or any portion thereof, and all taxes, assessments and charges upon the rents, issues, income or profits of the Property, or which shall become payable with respect thereto or which respect to the occupancy, use, or possession of the Property, whether such taxes, assessments or charges are levied directly or indirectly (hereinafter collectively called the "Impositions"). General real estate taxes shall be paid through an escrowee as set forth in paragraph 5 herein.

On request of the Holder of the Note, Mortgagor shall deliver to Holder of the Note the original or a photostatic copy of the official receipt evidencing payment of Impositions or other proof of payment satisfactory to Holder of the Note within ten (10) days after request for same by Holder. If evidence of payment cannot be obtained within said ten (10) day period, the Mortgagor shall so notify the Holder of the Note, in writing, and shall set forth therein the amounts and dates on which the Impositions were paid and the steps being taken by the Mortgagor to obtain the official receipt. The Mortgagor shall be required to exercise due diligence in attempting to obtain evidence of payment. In the event that the Mortgagor fails to comply with the request for evidence of imposition payments, or fails to notify the Holder of the Note regarding the actual payment of the impositions and the steps taken to obtain the official receipt thereon, the Holder of the Note, at his option, may seek to obtain such

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evidence from other sources and the Mortgagor shall be liable to the Holder of the Notes for all reasonable expenses incurred in securing such evidence, including reasonable attorneys fees.

Holder of the Note shall have the right to request that the Mortgagor furnish a sworn notarized statement that there are no new or additional liens against the premises and/or its improvements, or if there are said liens, state who the lien holder is, the date and amount of the lien, how it is being repaid and state that those liens are current, up-to-date and not in default in any manner.

Failure of the Mortgagor to submit all of the above items within ten (10) days after request for same by Holder shall constitute a default.

Holder of the Note shall have the right to request the above quarterly during the term of the Purchase Money Trust Deed and Note.

(b) all other payments or charges required to be paid to comply with the terms and provisions of this Trust Deed and the Loan Agreement.

## 2. FUTURE LAWS.

That Mortgagor will promptly comply with, or cause compliance with, all present and future laws, ordinances, rules, regulations and other requirements of all governmental authorities having or claiming jurisdiction of or with respect to the Property or any portion thereof or the use or occupation thereof.

## 3. REPRESENTATION AS TO BUSINESS LOAN.

For purposes of determining the maximum lawful note of interest, the Mortgagor represents and agrees that the proceeds of the loan evidenced by the Note and Purchase Money Trust Deed will be used for business purposes. In no event shall the interest rate charged on the\*

## 4. MAINTENANCE AND REPAIRS.

That Mortgagor will keep and maintain, or cause to be kept and maintained, the Property (including all buildings and improvements thereon and the sidewalks, plazas, and curbs abutting the same) in good order and condition and in a rentable and tenantable state of repair, and will make or cause to be made, as and when the same shall become necessary, all structural and nonstructural, exterior and interior, ordinary and extraordinary, foreseen and unforeseen repairs and all maintenance necessary to the end. Furthermore, and without limiting the generality of the foregoing, Mortgagor will suffer no waste to any building.

\*obligation be higher than the rate specified in the note and Purchase Money Trust Deed, except for the late charge specified herein.

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## 5. ESCROWS.

Mortgagor agrees to deposit with Northwest Commerce Bank as agent for the Holder of the Note, in a reserve fund with each monthly payment of principal and interest, an additional amount equal to one-twelfth (1/12) of the last ascertainable real estate tax bill and insurance premium. Said fund shall be used, so far as it will reach, to pay real estate taxes and insurance bill when the bills are issued. If the aggregate of the monthly deposits for said taxes and insurance shall not be sufficient to pay said taxes and insurance when the same become due and payable, the Mortgagor shall pay to the agent on or before the date when said payments shall be due, any amount necessary to make up the deficiency. Provided, however, that the Holder of the Note shall deposit with the agent any deficiencies due to increased real estate taxes attributable to the periods prior to the date of this mortgage. Any failure of Mortgagor to make the payment required in this paragraph shall constitute an event of default under this Trust Deed. Upon payment of the real estate tax bills and insurance premiums and upon request of Mortgagor, the agent shall forward to the Mortgagor and the Holder of the Note evidence that such items have been paid.

## 6. PREPAYMENT.

The balance of the principal due thereunder may be prepaid at any time without penalty. No prepayment shall relieve the Mortgagor from the next payment due hereunder of principal and interest. Any prepayment shall be first applied to unpaid interest to the date of prepayment and then to principal. No prepayment shall operate to reduce the payments provided for herein.

## 7. SALE, ASSIGNMENT, MORTGAGING OF PROPERTY

That Mortgagor will not, without the prior written consent of Holder of the Note, sell, transfer, or otherwise dispose of its interest in the Property. Provided, however, that notwithstanding any provision herein to the contrary, the Mortgagor shall have the right to syndicate its ownership interest in and management of the property and is expressly authorized to take any and all necessary action to accomplish that purpose, including, but not limited to transferring or assigning its interest in the property to another partnership, corporation, trust or other entity, subject to this trust deed, and the sale of shares or fractional interests therein. Provided further, however, that in the event of such syndication, Mortgagor shall remain responsible for the operation, management and maintenance of the property and all other undertakings and responsibilities set forth herein. The Mortgagors must be principals of any new entity described herein.

## 8. PRIORITY OF LIEN--NOTICE OF PROCEEDINGS.

That this Trust Deed is and will be maintained as a valid

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mortgage lien on the Property and that Mortgagor will not, directly or indirectly, create or suffer or permit to be created, or to stand against the Property, or any portion thereof, any lien (including any liens arising with respect to the payment of Impositions), security interest, encumbrance or charge prior to or upon a parity with the lien of this Trust Deed. Mortgagor will keep and maintain the Property free from all liens of persons supplying labor and materials entering in to the construction, modification, repair or maintenance of any building or improvement. If any such liens shall be filed against the Property, Mortgagor agrees to discharge the same of record within thirty (30) days after the liens are filed or, if not filed, Mortgagor has notice thereof. In no event shall Mortgagor do, or permit to be done, or omit to do, or permit the omission of, any act or thing, the doing of, or omission to do, which would impair the security of this Mortgage.

If any action or proceeding shall be instituted to evict Mortgagor or recover possession of the property or any part thereof, or for any other purposes affecting the Property or this Trust Deed, or any notice relating to a proceeding or a default is served on Mortgagor, Mortgagor will immediately, upon service thereof on or by Mortgagor, deliver to Holder of Note a true copy of each notice, petition, or other paper or pleading, however, designated.

## 9. OCCUPANCY.

That Mortgagor will not suffer or permit the general nature of the occupancy or use of the Property to be inconsistent with that of an apartment building.

## 10. LATE CHARGES.

All payments provided for hereunder not paid within ten (10) days of its due date shall entitle the Holder of the Note to a late charge of 4% from the Mortgagee.

The Holder of the Note shall take no action with respect to a payment unless it is ten (10) or more days delinquent.

## 11. NO WAIVER.

That a waiver in one or more instances of any of the terms, covenants, conditions or provisions hereof or of the Note or any other documents given by Mortgagor to secure the Indebtedness, or any part thereof, shall apply to the particular instance or instances and at the particular time or times only, and no such waiver shall be deemed a continuing waiver, but all of the terms, covenants, conditions and other provisions of this Trust Deed and of such other documents shall survive and continue to remain in full force and effect.

## 12. CONDEMNATION.

Mortgagor agrees that all awards hereafter made by any public or quasi-public authority to the present and all subsequent owners of the property by virtue of an exercise of the right of eminent domain

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by such authority, including any ~~Swab~~ for a taking of title, possession or right of access to a public way, or for any change of grade of streets affecting the property shall be paid towards the unpaid principal amount owed and secured by this Purchase Money Trust Deed and Note.

## 13. NOTICES.

All notices, demands and requests given or required to be given by either party hereto and the other party shall be in writing. All notices, demands and requests by Holder of Note to Mortgagor shall be deemed to have been properly given if sent by U.S. registered or certified mail, postage prepaid, addressed to Mortgagor:

c/o Patrick B. Murray, 1127 S. Mannheim,

Suite 212, Westchester, IL 60153

with a carbon copy to:

Frederick J. Czerwionka  
Attorney at Law  
111 West Washington Street, Suite 1150  
Chicago, Illinois 60602

or to such other address as Mortgagor may from time to time designate by written notice to holder of Note given as herein required. All Notices, demands and requests by Mortgagor to Holder of Note shall be deemed to have been properly given if sent by U.S. registered or certified mail, postage prepaid, addressed to Mortgagee at:

c/o Lorraine Uguccione

525 S. Carolina Drive

Stuart, Florida 33497

with a carbon copy to:

Harvey L. Teichman  
Attorney at Law  
6300 North River Road, Suite 314  
Rosemont, Illinois 60018

or to such other address as Holder of Note may from time to time designate by written notice to Mortgagor.

## 14. TRANSFER TO A LAND TRUST.

(a) If Mortgagor elects to have the property transferred to a land trust then Mortgagor's trustee shall execute all required loan documents with Mortgagor personally guaranteeing the sum indicated in the note by their personal signatures.

(b) If Mortgagor elects to have the property transferred to a land trust then Mortgagor will furnish Holder of the Note a certified copy of said land trust agreement showing

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Mortgagor holding a 100% beneficial interest in said land trust.

## 15. ADDITIONAL LIENS AND ALTERATIONS.

Mortgagor reserves the right to incur additional liens against the subject property provided the following conditions are adhered to:

(a) No lien can be on parity with or superior to the lien of this Purchase Money Trust and Note.

(b) All proceeds, goods, chattels and labor obtained pursuant to the incurring of a new lien(s) must be used solely and entirely for the benefit of the subject premises.

(c) The total amount of all liens against the subject premises must never exceed eighty (80%) percent of the fair market value of the subject premises and can be paid in installments that do not in the total exceed ninety (90%) percent of the monthly rental income. All payments provided for herein (including but not limited to principal, interest, taxes and insurance) shall be included in the aforementioned limitation of ninety (90%) percent.

(d) Any repairs, remodeling or alterations costing Five Thousand (\$5,000.00) or more dollars shall require that the Mortgagor first notify the Holder of the Note in writing of its intentions at least 45 days in advance regarding said repairs, alterations or remodeling and demonstrate their ability to pay for said repairs, alteration or remodeling or in the alternative if the foregoing is financed, that it meets the conditions set out hereinabove in this paragraph 15.

16. Notwithstanding any provision herein to the contrary, the Mortgagor shall have the right to cure any default hereunder within twenty-one (21) days from the date Mortgagor receives written notification of default from the Holder of the Note. Nothing herein, however, shall exonerate Mortgagor from the obligation to pay the late charge as set forth in paragraph 10 on delinquent payments.

## 17. PARAGRAPH HEADINGS.

The paragraph headings of this Trust Deed are for convenience only and are not intended to alter, limit or enlarge in any way the scope or meaning of the language hereof.

## 18. EXECUTION OF DOCUMENTS.

If any act hereunder by one party requires the execution of any documents or papers by the other party, the other party shall cooperate to that end and execute all such documents and papers.

## 19. INCORPORATION.

Each and every provision of the Trust Deed (and Rider



