

# UNOFFICIAL COPY

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PART PURCHASE MONEY  
TRUST DEED

86136430

836  
DUPLICATE  
FOR RECORDS

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, Made March 12, 1986, between Parkway Bank & Trust Co., Harwood Heights, Illinois, an Illinois Banking Corporation, not Personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to said Bank in pursuance of a Trust Agreement dated December 20, 1985 and known as trust number 7587 B, herein referred to as "First Party," and Tracor Title

Parkway Bank & Trust Co. B 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 Nine Hundred Twenty-Five Thousand Dollars (\$925,000.00)

made payable to the order of BEARER

and delivered, in and by which said Note the First Party promises to pay out of that portion of the trust estate subject to said Trust Agreement and hereinafter specifically described, the said principal sum and interest from March 12, 1986 on the balance of principal remaining from time to time unpaid at the rate

of nine per cent per annum in instalments as follows: Six Thousand Nine Hundred Thirty Seven and 50/100 (\$6,937.50)

Dollars on the 12th day of April 1986 and Six Thousand Nine Hundred Thirty Seven and 50/100 (\$6,937.50) (interest only)

Dollars on the 12th 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 12th day of February, 1993.

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 12 per cent per annum, and all of said principal and interest being made payable at such banking house or trust company, 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 River Road Mobile Home Park.

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:

Please see Exhibit A attached hereto and made a part hereof for legal description.

86136430

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, floor coverings, inodor beds, awnings, stoves and water heaters. All of the foregoing are declared to be a part of said real estate whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed in the premises by First Party or its successors or assigns shall be considered as constituting part of the real estate.

TO HAVE AND TO HOLD the premises unto the said Trustee, its successors and assigns, forever, for the purposes, and upon the uses and trusts herein set forth.

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

1. Until the indebtedness aforesaid shall be fully paid, and in case of the failure of First Party, its successors or assigns to: (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (2) keep said premises in good condition and repair, without waste, and free from 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 notes; (4) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (6) refrain from making material alterations in said premises except as required by law or municipal ordinance; (7) pay before any penalty attaches all general taxes, and pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and upon written request, to furnish to Trustee or to holders of the note duplicate receipts therefor; (8) pay in full under protest, in the manner provided by statute, any tax or assessment which First Party may desire to contest; (9) keep all buildings and improvements now

Box 15 / 2333 Alhambra 53  
Bond 209 534

*EM*

DELIVERY TO

NAME: Gottlieb and Schwartz

STREET: 200 E. Randolph

CITY: Chicago, IL 60601

INSTRUCTIONS: 332

3506701

REGISTRAR'S OFFICE

APR 9 3 01 PM '86

3506701

DUPLICATE

38 DVP

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or hereafter situated on said premises... or hereafter situated on said premises... or hereafter situated on said premises...

2. The Trustee or the holders of the note hereby secured making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof.

3. At the option of the holders of the note and without notice to First Party, its successors or assigns, all unpaid indebtedness secured by this trust deed shall, notwithstanding anything in the note or in this trust deed to the contrary, become due and payable (a) immediately in the case of default in making payment of any installment of principal or interest on the note, or (b) in the event of the failure of First Party or its successors or assigns to do any of the things specifically set forth in paragraph one hereof and such default shall continue for three days, said option to be exercised at any time after the expiration of said three day period.

4. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, holders of the note or Trustee shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Trustee or holders of the note for attorneys' fees, trustee's fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, guarantee policies, Torrens certificates, and similar data and assurances with respect to title as Trustee or holders of the note may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the rate of seven per cent per annum, when paid or incurred by Trustee or holders of the note in connection with (a) any proceedings, including probate and bankruptcy proceedings, to which either of them shall be a party, either as plaintiff, claimant or defendant, by reason of this trust deed or any indebtedness hereby secured; or the preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (c) preparations for the defense of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced.

5. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: first, on account of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph hereof; second, all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; fourth, any overplus to First Party, its legal representatives or assigns, as their rights may appear.

6. Upon, or at any time after the filing of a bill to foreclose this trust deed, the court in which such bill is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale, without regard to the solvency or insolvency at the time of application for such receiver, of the person or persons, if any, liable for the payment of the indebtedness secured hereby, and without regard to the then value of the premises or whether the same shall or shall not be occupied as a homestead or not and the Trustee hereunder may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when First Party, its successors or assigns, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the premises during the whole of said period. The court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (1) The indebtedness secured hereby, or by any decree foreclosing this trust deed, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; (2) The deficiency in case of a sale and deficiency.

7. Trustee or the holders of the note shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

8. Trustee has no duty to examine the title, location, existence, or condition of the premises, nor shall Trustee be obligated to record this trust deed or to exercise any power herein given unless expressly obligated by the terms hereof, nor be liable for any acts or omissions hereunder, except in case of its own gross negligence or misconduct or that of its agents or employees of Trustee, and it may require indemnities satisfactory to it before exercising any power herein given.

9. Trustee shall release this trust deed and the lien thereon, upon presentation of satisfactory evidence that all indebtedness secured by this trust deed has been fully paid; and Trustee may execute and deliver a release hereof to and at the request of any person who shall, either before or after maturity thereof, produce and exhibit to Trustee the note representing that all indebtedness hereby secured has been paid, which representation Trustee may accept as true without inquiry. Where a release is requested of a successor trustee, such successor trustee may accept as the genuine note herein described any note which bears a certificate of identification purporting to be executed by a prior trustee hereunder or which conforms in substance with the description herein contained of the note and which purports to be executed in behalf of First Party; and where the release is requested of the original trustee and it has never executed a certificate of identification identifying same as the note described herein, it may accept as the genuine note herein described any note which may be presented and which conforms in substance with the description herein contained of the note and which purports to be executed on behalf of First Party.

10. Trustee may resign by instrument in writing filed in the office of the Recorder or Registrar of Titles in which this instrument shall have been recorded or filed, in case of the resignation, inability or refusal to act of Trustee, the then Recorder of Deeds of the county in which the premises are situated shall be Successor in Trust. Any Successor in Trust hereunder shall have the identical title, powers and authority as are herein given Trustee, and any Trustee or successor shall be entitled to reasonable compensation for all acts performed hereunder.

11. First party reserves the right to prepay the note secured by this Trust Deed in multiples of \$100.00 or more at any time hereafter without the payment of any premium or penalty.

12. See attached Rider to this Trust Deed.

THIS TRUST DEED is executed by PARKWAY BANK AND TRUST COMPANY, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said PARKWAY BANK AND TRUST COMPANY) hereby warrants that it possesses full power and authority to execute this instrument, and it expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said First Party or on said PARKWAY BANK AND TRUST COMPANY personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by Trustee and by every person now or hereafter claiming any right or security hereunder, and that so far as the First Party and its successors and said PARKWAY BANK AND TRUST COMPANY personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor, if any.

IN WITNESS WHEREOF, PARKWAY BANK AND TRUST COMPANY, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Vice-President-Trust Officer, and its corporate seal to be hereunto affixed and attested by its Assistant Vice President, the day and year first above written.

PARKWAY BANK AND TRUST COMPANY, As Trustee as aforesaid and not personally,

By [Signature] SR. VICE-PRESIDENT-TRUST OFFICER
Attest [Signature] ASSISTANT VICE PRESIDENT

STATE OF ILLINOIS ss.
COUNTY OF COOK

I, [Signature] a Notary Public in and for said County, in the State aforesaid, Do hereby Certify, that

[Signature] Vice-President-Trust Officer
of Parkway Bank And Trust Company, [Signature] Assistant Vice President of Parkway Bank and Trust Company, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice-President-Trust Officer, and Assistant Vice President, respectively, appeared before me this day in person and acknowledged that they signed and delivered the foregoing instrument as their own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Assistant Vice President then and there acknowledged that he, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as his own free and voluntary act and as the free and voluntary act of said Bank as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 12th day of March A.D. 1986

[Signature] Notary Public

IMPORTANT
FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER, THE NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY THE TRUSTEE NAMED HEREIN BEFORE THE TRUST DEED IS FILED FOR RECORD.

The Instalment Note mentioned in the within Trust Deed has been identified herewith under Identification No. 2265 Trustee

86136430

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RIDER ATTACHED AND MADE A PART OF A CERTAIN PART PURCHASE MONEY TRUST DEED IN THE FACE AMOUNT OF \$925,000.00 IN WHICH THE PARKWAY BANK AND TRUST COMPANY UNDER A TRUST AGREEMENT DATED DECEMBER 20, 1985 AND KNOWN AS TRUST NO. 7588 IS THE PARTY OF THE FIRST PART AND TICOR TITLE INSURANCE COMPANY IS THE TRUSTEE AND WHICH PART PURCHASE MONEY TRUST DEED IS DATED MARCH 12, 1986

13. At the sole option of the holder of the Note secured by this Trust Deed the entire balance of principal due under the Note and secured by this Trust Deed shall become immediately due and payable if:

- a. If the Party of the <sup>Offens</sup> First Part or its beneficiaries or agents ~~attempts~~ to sell, lease (except to tenants in the usual course of business), transfer or deal in any legal or equitable interest in the property legally described herein or
- b. If the Party of the First Part or its beneficiaries or agents applies to any governmental authority to rezone the current use of the park or change the current use of the property from a mobile home park.

~~\*c. e. If the Party of the First Part or its beneficiaries or agents wrongfully terminates without just cause the Consulting and Management Agreement of Alan Dworkin and Kenneth Blaese dated of even date hereof.~~

14. Party of the First Part hereby waives any statutory right of redemption of this Trust Deed which may be granted by the laws of the State of Illinois.

By: B. J. Adelman Vice-President-Trust Officer

Attest: [Signature] Assistant Vice President

\*c. If there is a default by the Maker under the Judgment Note of even date herewith for \$300,000 in favor of River Road Mobile Homes Park, Inc.

This Agreement is signed by Parkway Bank & Trust Co. not individually but solely as Trustee under a certain Trust Agreement known as Trust No. 7587. Said Trust Agreement is hereby made a part hereof and any claim against said Trustee which may result from the signing of this Agreement shall be payable only out of any trust property which may be held thereunder, and said Trustee shall not be personally liable for the performance of any of the terms and conditions of this agreement or for any validity or condition of the title of said property or for any agreement with respect thereto. Any and all personal liability of Parkway Bank and Trust Co. is hereby expressly waived by the parties hereto and their respective successors and assigns.

86136430  
*[Handwritten Signature]*

DEPT-01 RECORDING 418.00  
#39903 \* 11-13-86  
#11111 TRAM 2593 04/09/86 07:01:00

13.00

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EXHIBIT A

Legal Description of Real Property Commonly Known as  
2000 North Waukegan Road, Glenview, Illinois:

86136130

**PARCEL 1** - That part of lot 7 described as follows: beginning at the South line of Lot 7 and the center line of Waukegan Road thence West along the South line of Lot 7, 400 feet, thence Northerly parallel with the center line of Waukegan Road 200.11 feet; thence East parallel with the South line of Lot 7, 400 feet to the center line of Waukegan Road, thence South along the center line 200.11 feet to the point of beginning, all in Dilg's Subdivision of the West half of the East half of the North West Quarter of the North West quarter and the West four tenths of said North West quarter of the North West quarter of Section 25, Township 42 North, Range 12, East of the Third Principal Meridian and the North 14.83 chains lying East of the North Branch Road (Waukegan Road) and the North quarter lying West of said North Branch Road (except the North 10 chains\* thereof of Section 26, Township 42 North, Range 12, East of the Third Principal Meridian;

\* of the west 10 chains

**PARCEL 2** - That part of Lots 7 and 8 (taken as a tract) described as follows: beginning on the South line of Lot 7, 400.0 feet (as measured along said South line) West of the center line of Waukegan Road, thence Northerly parallel with the center line of Waukegan Road, 434.04 feet to the South line of the North line of Lot 8, thence West parallel with the North center line of Section 26, Township 42 North, Range 12, East of the Third Principal Meridian thence South along said center line of Section 26, 433.98 feet to the South line of Lot 7, thence East along said South line 257.07 feet to the point of beginning, said Lots 7 and 8 being in Dilg's Subdivision of the West half of the East half of the North West quarter of the North West quarter and the West four tenths of the North West quarter of the North West quarter of Section 25, Township 42 North, Range 12, East of the Third Principal Meridian, and the North 14.83 chains lying East of the North Branch Road (Waukegan Road) and the North quarter lying West of said North Branch Road, except the North 10 chains of the West 10 chains thereof of Section 26, Township 42 North, Range 12, East of the Third Principal Meridian, according to the plat recorded July 19, 1902, as Document 32723 1/2, all in Cook County, Illinois.

**PARCEL 3** - The East Four Hundred-Twenty-Five feet of Lot One in Glenview Acres, being a Subdivision of part of the Southwest Quarter of the Northeast Quarter West of the Waukegan Road and a part of the East Sixty (60) rods of the Southeast Quarter of the North West Quarter of Section 26, Town 42 North, Range 12, East of the Third Principal Meridian, according to the Plat thereof, filed in the Office of the Registrar of Titles of Cook County, Illinois, on April 28, 1922, as Document Number 152787.

Parcel 4

Lot 1 (except the East 425 feet thereof) in Glenview Acres, being a Subdivision of part of the Southwest quarter of the Northeast quarter, West of Waukegan Road, and a part of the East 60 rods of the Southeast quarter of the Northwest quarter of Section 26, Township 42 North, Range 12, East of the Third Principal Meridian, according to Plat thereof, filed in the Office of the Registrar of Titles of Cook County, Illinois, on April 28, 1922, as Document No. 152787.

Permanent Tax Numbers: 04-26-100-015 (Parcel 1) Volume: 133  
04-26-201-031 (Parcel 4)  
04-26-201-032 (Parcel 3)  
04-26-201-034 (Parcel 2)

This instrument was prepared by Anthony L. Frink, Gottlieb and Schwartz, 200 E. Randolph St., Suite 6900, Chicago, IL