

UNOFFICIAL COPY

ILLINOIS RECORD 86190271

TRUST DEED 1986 MAY 13 PM 12:01

86190271

15.00

THE ABOVE SPACE FOR RECORDERS USE ONLY

BANK OF WHEATON

THIS INDENTURE, Made May 7 1986, between BANK OF WHEATON and NATIONAL SECURITY BANK OF CHICAGO, not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to said Company in pursuance of a Trust Agreement dated March 18, 1986 and known as trust number 4800, herein referred to as "First Party," and National Security Bank of Chicago

herein referred to as TRUSTEE, witnesseth: THAT, WHEREAS First Party has concurrently herewith executed a note bearing even date herewith in the Principal Sum of

Two Hundred Thousand and no/100 ----- Dollars,

made payable to 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 in instalments as follows: Two Hundred Thousand and no/100 ----- DOLLARS

on the 7th day of May 1987, with a final payment of the balance due on the 7th

day of May 1987, with interest from May 7, 1986 on the principal balance from time to time unpaid at the rate of * per cent per annum payable monthly

fifteen per cent per annum, and all of said principal and interest being made payable at such banking house or trust company in Chicago Illinois, as the holders of the note may, from time to time, in writing appoint, and in absence of such appointment, then at the office of National Security Bank of Chicago in said City,

NOW, THEREFORE, First Party to secure the payment of the said principal sum of money and said interest in accordance with the terms, provisions and limitations of this trust deed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, does by these presents grant, remise, release, alien and convey unto the Trustee, its successors and assigns, the following described Real Estate situate, lying and being in the COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

% per annum above The National Security Bank of Chicago's periodically announced Prime Rate. Said interest rate shall change from time to time automatically and simultaneously with each announced change in the Prime Rate, and interest shall be calculated on the basis of actual days elapsed over a 360-day year.

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 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, inador 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 hereinafter set forth.

IT IS FURTHER UNDERSTOOD AND AGREED THAT: 1. Until the indebtedness aforesaid shall be fully paid, and in case of the failure of First Party, its successors or assigns to: (1) promptly repair, restore or rebuild any buildings or improvement now or hereafter on the premises which may become damaged or be destroyed; (2) keep said premises in good condition and repair, without waste, and free from mechanic's or other liens or claims for lien not expressly subordinated to the lien hereof; (3) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to Trustee or to holders of the 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 ordinance with respect to the premises and the use thereof; (6) refrain from making material alterations in said premises except as required by law or municipal ordinance; (7) pay before any penalty attaches all general taxes, and pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and upon written request, to furnish to Trustee or to holders of the note duplicate receipts therefor; (8) pay in full under protest, in the manner provided by statute, any tax or assessment which First Party may desire to contest; (9) keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorm under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in companies satisfactory to the holders of the note, under insurance policies payable, in case of loss or damage, to Trustee for the benefit of the

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NAME NATIONAL Security BK 1030 W. Chicago Box 359 CITY Chicago Ill. 60622 FOR RECORDER'S OFFICE BOX NUMBER

FOR RECORDERS INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE 4620 W. Roosevelt Road Chicago, IL 60650 This instrument was prepared by Christine E. Kendrick, National Security Bank of Chicago, whose address is, 1030 W. Chicago Avenue, Chicago, Illinois 60622.

holders of the note, such rights in and to the standard mortgage... and to deliver all policies, including additional and renewal policies, to holders of the note...

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 officer without inquiry into the accuracy of such bill, statement or estimate...

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, appraisers' 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 proceeding, including probate and bankruptcy proceedings, to which either of them shall be a party, other as plaintiff, claimant or defendant, by reason of this trust deed or any indebtedness hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced, or (c) preparations for the defense of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced.

5. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: First, an 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 surplus to First Party, its legal representatives or assigns, as their rights may appear.

6. Upon, or at any time after the filing of a bill to foreclose this trust deed, the court in which such bill is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency at the time of application for such receiver, of the person or persons, if any, liable for the payment of the indebtedness secured hereby, and without regard to the then value of the premises or whether the same shall be then occupied as a homestead or not and the Trustee hereunder may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, whether there is redemption or not, as well as during any further time when First Party, its successors or assigns, exercise 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 the 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 thereof by proper instrument upon presentation of satisfactory evidence that all indebtedness secured by this trust deed has been fully paid; or 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 on behalf of First Party; and where the release is requested of the original trustee and it has never executed a certificate or any instrument 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 or 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.

Bank of Wheaton

THIS TRUST DEED is executed by the BANK OF WHEATON, a corporation organized under the laws of the State of Illinois, 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 it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said First Party or on said American National Bank and Trust Company of Chicago 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 American National Bank and Trust Company of Chicago 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 person or persons named as payee or payees 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, the undersigned, not personally but as Trustee as aforesaid, has caused these presents to be signed by one of its Vice-Presidents or Assistant Vice-Presidents and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.

Bank of Wheaton as Trustee, as aforesaid, and not personally.

By James Schloz, Vice President
Attest Peter B. Kinsella, Assistant Secretary



STATE OF ILLINOIS, COUNTY OF COOK, ss.

Bank of Wheaton

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above named Vice President and Assistant Secretary of the Bank of Wheaton, a National Banking Association, personally known to me to be the said persons named and subscribed to the foregoing instrument as such a National Banking Vice President and Assistant Secretary respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said National Banking Association, as Trustee, for the use and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that said Assistant Secretary, as custodian of the corporate seal of said National Banking Association, caused the corporate seal of said National Banking Association to be affixed to said instrument as said Assistant Secretary's own free and voluntary act and as the free and voluntary act of said National Banking Association for the use and purposes therein set forth.

Given under my hand and Notarial Seal

My Commission Expires 5-22-89
Date June 8, 1988
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 Instrument Note mentioned in the within Trust Deed has been identified herewith under Identification No. Trustee

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86190271

LEGAL DESCRIPTION

That part of the West 1/2 of the South West 1/4 of Section 15, Township 39 North, Range 13, East of the Third Principal Meridian, described as follows:

Beginning at a point on the South line of said South West 1/4, said point being 612.41 feet East of the West line of said South West 1/4; thence North to a point, said point being 551.31 feet North of the South line of said South West 1/4 and 611.98 feet East of the West line of said South West 1/4; thence Northerly along a curved line convexed Easterly having a radius of 269.87 feet to a point, said point being 641.90 feet North of the South line of said South East 1/4 and 539.75 feet East of the West line of said South West 1/4; thence Easterly in a straight line to a point, said point being 601.51 feet North of the South line of said South West 1/4 and 440.51 feet West of the East line of the West 1/2 of said South West 1/4; thence Southeasterly along a curved line convexed Easterly having a radius of 359.30 feet, to a South East 1/4 and 151.0 feet West of the East line of the West 1/2 of said South West 1/4; thence South along a line parallel with said East line to the South line of said South West 1/4; thence West along said South line to the point of beginning (excepting therefrom the South 33 feet thereof) in Cook County, Illinois.

✓ Mail To:

This instrument was prepared by Christine E. Kendrick, National Security Bank of Chicago, whose address is, 1030 West Chicago Avenue, Chicago, Illinois 60622.

✓ PA: 4620 W. Roosevelt Rd., Chicago, IL 60650

✓ PTI: 16-15-323-012

Clerk's Office

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UNOFFICIAL COPY

That part of the West 1/2 of the South West 1/4 of Section 15, Township 39 North, Range 13, East of the Third Principal Meridian, described as follows:

Beginning at a point on the South line of said South West 1/4, said point being 612.41 feet East of the West line of said South West 1/4; thence North to a point, said point being 551.31 feet North of the South line of said South West 1/4 and 611.98 feet East of the West line of said South West 1/4; thence Northerly along a curved line convex Easterly having a radius of 269.87 feet to a point, said point being 641.90 feet North of the South line of said South East 1/4 and 539.75 feet East of the West line of said South West 1/4; thence Easterly in a straight line to a point, said point being 601.51 feet North of the South line of said South West 1/4 and 440.51 feet West of the East line of the West 1/2 of said South West 1/4; thence Southeasterly along a curved line convex Easterly having a radius of 359.30 feet, to a South East 1/4 and 131.0 feet West of the East line of the West 1/2 of said South West 1/4; thence South along a line parallel with said East line to the South line of said South West 1/4; thence West along said South line to the point of beginning (excepting therefrom the South 33 feet thereof) in Cook County, Illinois.

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This instrument was prepared by Christine M. Kendrick, National Security Bank of Chicago, whose address is, 1030 West Chicago Avenue, Chicago, Illinois 60622.

FOR RECORD TO ROOSEVELT RD, Chicago, IL 60620

10-15-323-012 EP

10-15-323-012

Proprietary
Cook County Clerk's Office

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ASSIGNMENT OF RENTS

KNOW ALL MEN BY THESE PRESENTS, that Bank of Wheaton, not personally but solely as Trustee under Trust Agreement #4800 dated March 18, 1986 of the County of Cook, and State of Illinois, in order to secure an indebtedness evidenced by ~~XXXXXX~~ Note have executed a mortgage of even date herewith mortgaging to the National Security Bank of Chicago, a national banking association (herein referred to as the "Bank"), the following described real estate:

See legal description attached hereto and made a part hereof.

and whereas, said Bank is the holder of said mortgage and the note secured thereby:

NOW, THEREFORE, in order to further secure said indebtedness, and as a part of the consideration of said transaction, the undersigned hereby assign, transfer and set over unto the Bank, its successors and assigns, all the rents now due or which may hereafter become due under or by virtue of any lease, either oral or written, or any letting of, or any agreement for the use or occupancy of any part of the premises herein described, which may have been heretofore or may be hereafter made or agreed to, or which may be made or agreed to by the Bank under the power herein granted, it being the intention hereby to establish an absolute transfer and assignment of all such leases and agreements and all the avails hereunder unto the Bank and especially those leases and agreements now existing upon the property hereinabove described.

The undersigned do hereby irrevocably appoint the Bank the agent of the undersigned for the management of said property, and do hereby authorize the Bank to let and re-let said premises or any part thereof, according to its own discretion, and to bring or defend any suits in connection with said premises in its own name or in the names of the undersigned as it may consider expedient, and to make such repairs to the premises as it may deem proper or advisable, and to do anything in and about said premises that the undersigned might do, hereby ratifying and confirming anything and everything that the Bank may do.

It is agreed that the Bank shall have the power to use and apply said avails, issues and profits toward the payment of any present or future indebtedness or liability of the undersigned to the Bank, due or to become due, or that may hereafter be contracted, and also toward the payment of all expenses for the care and management of said premises, including taxes, insurance, assessments, usual and customary commissions to a real estate broker for leasing said premises and collecting rents and the expense for such attorneys, agents and servants as may reasonably be necessary.

It is agreed that the Bank will not exercise its rights under this Assignment until after default in any payment secured by the mortgage or after a breach of any of its covenants.

It is further agreed that in the event of the exercise of this assignment, the undersigned will pay rent for the premises occupied by the undersigned at the prevailing rate per month for each room, and a failure on the part of the undersigned to promptly pay said rent on the first day of each and every month shall, in and of itself constitute a forcible entry and detainer and the Bank may in its own name and without any notice or demand maintain an action of forcible entry and detainer and obtain possession of said premises. This assignment and power of attorney shall be binding upon and inure to the benefit of the heirs, executors, administrators, successors and assigns of the parties hereto and shall be construed as a covenant running with the land, and shall continue in full force and effect until all of the indebtedness or liability of the undersigned to the Bank shall have been fully paid, at which time this assignment and power of attorney shall terminate.

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals this _____ day of _____ A.D., 19 _____

BANK OF WHEATON
Not Personally but as Trustee

This instrument is executed by _____ (SEAL)
Bank of Wheaton, Wheaton, Illinois,
not personally but solely as Trustee,
as aforesaid. All the covenants and
conditions to be performed here-
under by Bank of Wheaton, as under-
taken by it, as aforesaid, as
aforesaid and shall be fully, and
no personal liability shall be asserted
or be enforceable against Bank of
Wheaton by reason of any of the cov-
enants, conditions, or representa-

Under Trust No. 4800 (SEAL)
By: Jawen Schlay (SEAL)
Vice President Trust Officer
attest: Peter B. Knaeulle, VP

"This instrument shall not be construed as a representation by the undersigned that it has any right to collect the rents hereby assigned."

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STATE OF ILLINOIS)

County of ^{DuPage}) SS
Cook)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT the above named persons personally known to me to be the same persons whose names are 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 May, A.D. 1976.

Diane E. Krawik
NOTARY PUBLIC

My Commission Expires 5-22-89

RETURN TO:

National Security Bank of Chicago
1030 West Chicago Avenue
Chicago, Illinois 60622

Christine E. Kendrick

This instrument was prepared by National Security Bank of Chicago whose address is, 1030 West Chicago Avenue, Chicago, Illinois 60622.

86190271

Cook County Clerk's Office