

UNOFFICIAL COPY

TRUST AGREEMENT, Made May 20 19 86 between First Illinois Bank of Chicago, an Illinois Corporation, and Edens Plaza Bank, an Illinois Corporation, not personally but as Trustee under the provisions of a Deed or Deeds in Trust duly executed and assigned to said Trustee, and known as trust number R3271, the terms of which are set forth in Chicago Title & Trust Company, an Illinois Corporation, dated May 25, 1986.

an Illinois corporation herein referred to as TRUSTEE, witnesseth THAT, WHEREAS First Party has concurrently herewith executed a promissory note bearing even date herewith in the PRINCIPAL SUM OF One Hundred Fifty Three Thousand and xx/100----- DOLLARS made payable to SUNRISE Edens Plaza Bank 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 on the balance of principal remaining from time to time unpaid at the rate of  $9\frac{1}{2}$  per cent per annum in interest only on the 1st day of July 19 86 and interest only on 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 20th day of May 19 89

1100 DOLLARS installments DOLLARS DOLLARS

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 installment unless paid when due shall bear interest at the highest lawful rate per annum, and all of said principal and interest being made payable at such banking house or trust company in Wilmette 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 Edens Plaza Bank 3244 Lake Ave., Wilmette, Illinois 60091

NOW HERETOFORE, First Party to secure the payment of 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 situated, lying and being in the

Cook AND STATE OF ILLINOIS, to-wit: Lot 11 in Block 1 in Pitner's Addition to Evanston part of the North East 1/4 of Section 24, Township 41 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois. 1225 Greenleaf, Evanston, Il.

- Permanent Tax ID. #11-19-106-015-0000
- \*The provisions of which note, including the due on sale clause, are incorporated herein and made part of by reference.
- \*\*Prime Rate plus 1% floating with prime rate of Lender. Base prime rate of  $8\frac{1}{2}\%$  + 1%
- \*\*\*And any renewals, substitutions, or extensions thereof.
- \*\*\*\*Prime rate plus 4% floating with prime rate of lender. Base prime rate of  $8\frac{1}{2}\%$  + 4%.

The trustee hereby waives any and all right 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 except decree or judgment creditors of the trustee acquiring any interest in or title to the premises subsequent to the date of this Trust Deed.

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 of first priority and on a parity with said real estate and not secondarily), and all apparatus, equipment or articles now or hereafter therein or thereon, whether single units or centrally controlled, used to supply heat, gas, air conditioning, water, light, power, refrigeration, and ventilation, including (without restricting the foregoing) screens, window shades, storm doors and windows, floor coverings, radiator 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 comprehended as constituting part of the real estate.

TO HAVE AND TO HOLD the premises unto 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. 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 indebtedness to Trustee or to holders of the note; (4) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (6) refrain from making material alterations in said premises except as required by law or municipal ordinance; (7) pay before a 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 money without either to pay the cost of repair or of returning 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 holders of the note, such rights to be evidenced by the standard mortgage clause to be attached to each policy, and to each of all policies, including additional and replacement policies, to holders of the note, and in case of insurance about to expire, to deliver renewal policies not less than ten days prior to the respective dates of expiration; (10) Trustee or the holders of the note may, but need not, make any payment or perform any act hereunder set forth in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and pay taxes, discharge, compromise or settle any tax lien or other lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and any other moneys advanced by Trustee or the holders of the note to protect the mortgaged premises and the lien hereof, plus reasonable compensation to Trustee for each matter concerning which action hereunder authorized may be taken, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the highest lawful rate per annum. In no event shall Trustee or holders of the note shall never be considered as a waiver of any right accruing to them on account of any of the provisions of this paragraph.
2. 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, rate, for statute, tax lien or title or claim thereof.
3. 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 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, or any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for all expenditures and expenses which may be incurred by or on behalf of Trustee or holders of the note for attorney's fees, Trustee's fees, appraiser's fees, outlays for documentary and expert evidence, stenography charges, publication costs and costs which may be estimated as to items to be expended after entry of the decree or proceeding all such abstracts of title, title warranties, guaranty 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 to prosecute such suit or to evidence to holders 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 highest lawful rate per annum, when paid or incurred by Trustee or holders of the note in connection with or as a proceeding, including probate and bankruptcy proceedings, to which either of them shall be a party, either as plaintiff or defendant, by reason of this Trust Deed or any indebtedness hereby secured; or (b) preparations for the commencement of any suit for the enforcement of or a claim 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 taxes 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 then right 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 encumbered as a mortgage 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 deficiency, during the bill of sale period of redemption whether there be a 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 useful in such receiver for the protection, preservation, 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, if he had, as a tenant in whole or in part of the indebtedness secured hereby, or by any device, 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 device, provided such application is made prior to foreclosure sale; (2) the defendant in case of a sale and deficiency.

6/11/83 11-5-83 70-5-83

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9. Trustee shall release this Trust Deed... 10. Trustee may resign by instrument in writing filed in the office of the Recorder or Registrar of Titles...

First Illinois Bank of

THIS TRUST DEED is executed by the Evanston, Evnst, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee...

IN WITNESS WHEREOF, 1st Illinois Bank of Evanston, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Assistant Vice President...

RIDER CONTAINING EXONERATION CLAUSE ATTACHED BEFORE EXECUTION

First Illinois Bank of Evanston, MANAGER-ADMINISTRATION, Kathleen L. Pasa, ASSISTANT VICE PRESIDENT, Catherine Collins, ASSISTANT SECRETARY

STATE OF ILLINOIS COUNTY OF COOK

Notary Public, in and for said County, in the State aforesaid, TWO HIRSHY CHER... Kathleen L. Pasa, Assistant Vice President of the First Illinois Bank and MANAGER-ADMINISTRATION... Catherine Collins, Trust Clerk

My Commission Expires March 14, 1987. Daing K. Dreespa, Notary Public

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

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.

Prepared by Edens Plaza Bank Janice K. Dubell, ASST. S.P.

ILLINOIS RECORDED 1986 JUN -2 AM 11:20 86217652

Box TRUST DEED First Illinois Bank of Evanston as Trustee TO Trust #R 3271 Dated May 15, 1986 TO: Edens Plaza 3222 W. LAKE WILMETTE, ILL. BOX 333 - TH of 60091 THE ABOVE SPACE FOR RECORDERS USE ONLY FORM 8045 AP 16-74 First Illinois Bank of Evanston 800 Davis St. Evanston, Illinois 60204 86217652