

UNOFFICIAL COPY

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TRUST DEED

86218142

The above space for recorder's use only

American National Bank & Trust Co.

THIS INDENTURE, made this 16th day of May, 1986 between THE SKOKIE TRUST AND SAVINGS BANK, an Illinois corporation located in Skokie, Illinois, 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 the 1st day of August, 1985, and known as Trust Number 65127, herein referred to as "First Party," and

Skokie Trust & Savings Bank

an Illinois corporation herein referred to as TRUSTEE, witnesseth: dated Sept. 4, 1985 THAT, WHEREAS First Party has concurrently herewith executed an installment note in the Principal Sum of

\*\*\*Two Hundred Fifty Thousand and 00/100\*\*\*

DOLLARS,

made payable to the order of Skokie Trust and Savings Bank 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 Sept. 4, 1985

on the balance of principal remaining from time to time unpaid at the rate of 11.38 percent per annum in payments interest only on the 16th day of

October 1985, and interest only on the 16th day of each month thereafter Dollars on the day of until demand or until the First party shall have paid in full.

Bellars on the day of each 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 day of 19. 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 payment unless paid when due shall bear interest at the rate of 10% per cent per annum, and all of said principal and interest being made payable at such banking house or trust company in Skokie 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 Skokie Trust and Savings Bank in said City

NOW THEREFORE First Party to secure the payment of the said note and to secure the performance with the terms, provisions and limitations of this trust deed, and also in consideration of the sum of One Dollar hereunto paid, the receipt whereof is hereby acknowledged, does by these presents grant, release, alien and convey unto the Trustee, its successors and assigns, all the whole, less the land Real Estate situate, lying and being in the COUNTY OF Cook AND STATE OF ILLINOIS to wit

See Attached Legal Description

13.00

86218142

Permanent Index Numbers: 09-17-200-068 and 09-17-200-115 JB

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 thereon 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 hereon, or thereon, used for heating, 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 (inlaid, beds, awnings, stoves and water heaters. All of the foregoing are declared to be a part of said real estate whether physically attached or not, and it is agreed that all similar apparatus, equipment or articles hereafter attached to the premises by First Party, 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, in the 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 mechanics or other liens or claims for labor not expressly satisfied; (3) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof; and (4) upon receipt of official statutory evidence of the discharge of such prior lien to Trustee or to holders of the notes; (4) comply within a reasonable time any building or buildings now or hereafter 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, to refrain from making material alterations in said premises except as required by law or municipal ordinance; (7) pay before any penalty, all taxes, all general taxes, all 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 the 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 incurred 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

DELIVERY

NAME Skokie Trust & Savings Bank
STREET 4400 Oakton Street
CITY Skokie, IL 60076

FOR RECORDERS INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE
1274 Rand Road
Des Plaines, IL 60016

INSTRUCTIONS OR RECORDER'S OFFICE BOX NUMBER

"THIS INSTRUMENT WAS PREPARED BY"
Skokie Trust
4400 OAKTON STREET
SKOKIE, ILLINOIS 60076

# UNOFFICIAL COPY

mortgage clause to be attached to each policy; and to deliver all policies, including additional and renewal 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, then Trustee or the holders of the note may, but need not, make any payment or perform any act hereinafter 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 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 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 attorneys' 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 herein 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 rate of seven per cent per annum. Inaction of 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. 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, stenographer's charges, publication costs and costs (which may be assumed 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, either 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, 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 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 the 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 be redemption or not, as well as during any further period 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 moneys 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 made prior to the 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, not 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 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; 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 on behalf of First Party, and where the release is requested of the original trustee and it has never executed a certificate on 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 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 and any Trustee or successor shall be entitled to reasonable compensation for all acts performed hereunder.

THIS TRUST DEED is executed by 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 said ~~State of Illinois~~ 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 said note contained shall be construed as creating any liability of the said First Party or on said ~~State of Illinois~~ Trust and Savings Bank 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 assigns 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 ~~the State of Illinois~~ not personally but as Trustee as aforesaid, has caused these presents to be signed by its ~~and its corporate seal to be hereunto affixed and attested by its~~ the day and year last above written

(\* ) AMERICAN NATIONAL BANK AND TRUST COMPANY, TRUSTEE  
~~SKOKIE TRUST AND SAVINGS BANK A TRUST COMPANY OF CHICAGO~~  
UNDER TRUST #65127

By [Signature]  
Attest [Signature]

86218442

STATE OF ILLINOIS  
COUNTY OF COOK SS.

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that the above named J. MICHAEL WILLIAM and SUZANNE G. BAKER of the ~~SKOKIE TRUST AND SAVINGS BANK~~ AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO persons whose names are subscribed to the foregoing instrument as such 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 Bank as Trustee as aforesaid, for the uses and purposes therein set forth, and the said

VICE PRESIDENT then and there acknowledged that said ASSISTANT SECRETARY as custodian of the corporate seal of said Bank, caused the corporate seal of said Bank to be affixed to said instrument as said ASSISTANT SECRETARY 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.

Given under my hand and Notarial Seal

Date MAY 19 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 installment Note mentioned in the within Trust Deed has been identified herewith under identification No. \_\_\_\_\_

Trustee

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PARCEL 1: That part of Lot 1 in Steege's subdivision of part of the Southeast quarter of Section 8 and the Northeast quarter of Section 17, Township 41 North, Range 12 East of the Third Principal Meridian as recorded September 19, 1881, in Book 16 of Plats, Page 1, as Document No. 348716; in Cook County, Illinois, and that part of Lot 5 in Geveke's subdivision of part of the Northeast quarter of Section 17, Township 41 North, Range 12 East of the Third Principal Meridian as recorded July 19, 1904 in Book 86 of Plats, page 42, as Document No. 3567356; in Cook County, Illinois, lying East of the West 100.00 feet of said Lot 1, and North of Center line of Rand Road, described as follows: Commencing at the intersection of the East line of the West 100.00 feet of said Lot 1, and the Southerly Right of Way line of Public Service Company (Commonwealth Edison Co.) said intersection being a distance of 392.89 feet South of the North line of the Northeast quarter of said Section 17; thence Northeasterly along said Southerly right of way line, a distance of 541.65 feet to an angle point in said Southerly Right of Way line, said Angle point being 622.72 feet East and 271.00 feet South of the Northwest corner of the Northeast quarter of Section 17; thence Southwesterly a distance of 456.41 feet to a point in the Southwesterly line of said Lot 1 which is a distance of 73.34 feet Northwesterly of the Southeast corner of said Lot 1, and the South west corner of said Lot 5; thence Southeasterly along the Southwesterly lines of said Lot 1 and Lot 5, a distance of 103.34 feet; thence Northeasterly along a line drawn parallel with the Northwesterly line of said Lot 5, a distance of 155.42 feet; thence Southeasterly perpendicular to the last described line, a distance of 80.00 feet, for a point of beginning; thence Southwesterly, perpendicular to the last described line, a distance of 155.42 feet to a point in the Southwesterly line of said Lot 5; said point being a distance of 110.00 feet Southeasterly of the Southwesterly corner of said Lot 5; thence continuing Southeasterly along the Southwesterly line of said Lot 5, a distance of 40.0 feet; thence Northeasterly, perpendicular to the last described line, a distance of 446.36 feet to a point, said point being 157.90 feet Southwesterly of the Northeasterly line of Lot 5, as measured along an extension Northeasterly of the last described line; thence Northwesterly perpendicular to the last described line, a distance of 80.00 feet; thence Southwesterly perpendicular to the last described line, a distance of 215.94 feet; thence Southeasterly perpendicular to the last described line, a distance of 40.00 feet thence Southwesterly, perpendicular to the last described line, a distance of 75.00 feet to the point of beginning, -ALSO- PARCEL 2: The Southeasterly 50 feet of the Northwesterly 200 feet of Lot 5, except that part of the Southeasterly 50 feet of the Northwesterly 200 feet of Lot 5 described as follows; beginning at the Northwesterly corner of the Southeasterly 50 feet of the Northwesterly 200 feet of said Lot 5; thence Southwesterly along the Westerly line of the Southeasterly 50 feet of the Northwesterly 200 feet of said Lot 5, 61.33 feet; thence Southeasterly 53.19 feet to the Southeasterly line of the Northwesterly 200 feet of said Lot 5, thence Northeasterly along the Southeasterly line of the Northwesterly 200 feet of said Lot 5, 43.18 feet to the Northeasterly corner of the Northwesterly 200 feet of said Lot 5, thence Northwesterly along the Northeasterly

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