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TRUST DEED

1986 JUN 25 PM 12:43

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THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made June 2, 1986, between Woodfield Bank, an Illinois State Bank, not personally but as Trustee under the provisions of a Trust Agreement dated December 9, 1985 and known as Trust No. 463, herein referred to as "Mortgagor", and ~~BEAZER BRINKER-OTIS COMPANY, a corporation~~ HOWARD I. BASS, herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS the Mortgagor is justly indebted to the legal holder or holders of the Principal Promissory Note hereinafter described, said legal holder or holders being herein referred to as Holders Of The Note in the Principal Sum of

13.00 DOLLARS, TO THE ORDER OF

ONE HUNDRED FIFTY-SIX THOUSAND and no/100 (\$156,000.00) evidenced by one certain Principal Promissory Note of the Mortgagor of even date herewith, made payable to the order of BEAZER BRINKER-OTIS PROPERTIES, an Illinois general partnership and delivered, in and by which said Principal Note the Mortgagor promises to pay the said principal sum on November 15, 1987 with interest thereon from June 2, 1986 until maturity at the rate of 9.50 - - per centum per annum, payable semi-annually on the 1st day of December and of June in each year; all of said principal and interest bearing interest after maturity at the rate of twelve 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 Howard I. Bass, 208 S. La Salle St., Suite 787, Chicago Illinois 60604

NOW, THEREFORE, the Mortgagor 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 the performance of the covenants and agreements herein contained, by the Mortgagor to be performed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, does by these presents CONVEY and WARRANT unto the Trustee, its successors and assigns, the following described Real Estate and all of its estate, right, title and interest therein, situate, lying and being in the Village of Barrington Hills, COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

LEGAL DESCRIPTION

Parcel 1:

Lot 3 in the Resubdivision of Lots 3 to 9 in Goose Lake Subdivision, being a subdivision of part of the North East 1/4 of Section 9 and the West 1/2 of the North West 1/4 of Section 10, Township 42 North, Range 9 East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 2:

A perpetual, non-exclusive easement appurtenant to and for the use and benefit of Parcel 1 for pedestrian ingress and egress to and from, and for the recreational use of the Goose Lake Conservation Area, as designated on the Plat of Goose Lake Subdivision recorded as Document 27011004, subject to the provisions of the Declaration of Covenants, Conditions, Restrictions and Easements for Goose Lake Subdivision recorded as Document 27011005 as amended by Document 27383222 and to the provisions of the grant of a conservation right recorded as Document 27011006.

SEE RIDER to Trust Deed, attached hereto and made a part hereof.

STATE OF ILLINOIS, County of Cook

ss. I, Giovanna LeDonne, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT

PATRICIA JENSEN TRUST OFFICER Assistant Vice President of the US AMERICAN WOODFIELD and MARY ANN HEISLER Assistant Secretary

of said Company, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant 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 Company, for the uses 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 Company, did affix the corporate seal of said Company to said instrument as said Assistant Secretary's own free and voluntary act and as the free and voluntary act of said Company, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 19th day of June, A.D. 1986

Giovanna LeDonne NOTARY PUBLIC

My Commission Expires Sept. 6, 1989

Notarial Seal

Ball 70-24-916 DS

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PLACE IN RECORDER'S OFFICE (BY NUMBER)
Chicago, IL 60601
Suite 787
208 S. La Salle St.
Howard I. Bass
MAIL TO: RECORDERS BOX 500

FOR RECORDER'S INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE

3 Goose Lake Dr.
8111 West Hillside

This document was prepared by

IMPORTANT!
FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE ORIGINAL NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY THE CHICAGO TRUST DEED FILED FOR RECORD.

Howard I. Bass, Trustee
Identification No. _____

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1. Mortgagor shall 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 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 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) make no material alterations in said premises except as required by law or municipal ordinance.

2. Mortgagor shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and shall, upon written request, furnish to Trustee or to holders of the note duplicate receipts therefor. To prevent default hereunder Mortgagor shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagor may desire to contest.

3. Mortgagor shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorm (and flood damage, where the lender is required by law to have its loan so insured) 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 general policies, 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, shall be evidenced by the standard mortgage clause to be attached to each policy, and shall deliver all policies, including additional and renewal policies, to holders of the note, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.

4. In case of default hereunder, Trustee or the holders of the note may, but need not, make any payment or perform any act hereinafter required of Mortgagor 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 lien or claim thereon, or redeem from any tax sale or foreclosure 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 indebtedness and the lien hereof, plus reasonable compensation to Trustee for each matter concerning which action herein authorized may be taken, shall be go much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at a rate equivalent to the post maturity rate set forth in the note securing this trust deed, if any, otherwise the pre maturity rate set forth in the note. Mortgagor shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and shall, upon written request, furnish to Trustee or to holders of the note duplicate receipts therefor. To prevent default hereunder Mortgagor shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagor may desire to contest.

5. 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 or into the validity of any tax, assessment, sale, foreclosure, tax lien or other lien or claim thereon.

6. Mortgagor shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and shall, upon written request, furnish to Trustee or to holders of the note duplicate receipts therefor. To prevent default hereunder Mortgagor shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagor may desire to contest.

7. When the indebtedness hereunder secured by this Trust Deed 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 expenses and expenses which may be paid or incurred by or on behalf of Trustee or holder of the note for a attorney's fees, Trustee's fees, appraisers' fees, outlays for documentary and expert evidence, photographers' 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, guaranty policies, Torrens certificates, and similar data and assurances with respect to the lien hereof, and pursuant to such decree the true condition of the title to or of 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 a rate equivalent to the post maturity rate set forth in the note securing this trust deed, if any, otherwise the pre maturity rate set forth in the note. Mortgagor shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and shall, upon written request, furnish to Trustee or to holders of the note duplicate receipts therefor. To prevent default hereunder Mortgagor shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagor may desire to contest.

8. The proceeds of any foreclosure sale of the premises, including all such items as mentioned in the preceding paragraph hereof, second, all other items which under the terms hereof constitute secured indebtedness, and in addition to that evidenced by the principal note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the principal note; fourth, any overplus to Mortgagor, its successors or assigns, as their right may appear.

9. 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 lien or of the premises or of a homestead or time of application for such receiver and without regard to the then value of the premises or whether the same shall be occupied as a homestead or not and the Trustee hereunder may be appointed as such receiver. Such receiver or the premises or whether the same shall be occupied as a homestead or 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 Mortgagor, executor, or other person, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or be 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: (a) The indebtedness secured hereby, or by any deed, mortgage or other instrument, which contains a 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; (b) The deficiency in case of a sale and a deficiency.

10. No action for the enforcement of the lien or of any provisions hereof shall be subject to any defense which would not be good and available to the party interposing same in an action at law upon the note hereby secured.

11. 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.

12. 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.

13. Trustee shall release this trust deed and the lien thereon 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 hereon to and at the request of any person who has been paid, before or after maturity thereof, produce and exhibit to Trustee the principal 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 an identification number purporting to be placed thereon by a prior trustee hereunder or which conforms in substance with the description herein contained of the principal note and which purports to be executed on behalf of the corporation herein designated as the maker thereof; and where the release is requested of the original trustee and it has never placed an identification number on the principal note described herein, it may accept as the genuine note herein described any note which purports to be executed on behalf of the corporation herein designated as maker with the description herein contained of the principal note and which purports to be executed on behalf of the corporation herein designated as maker hereof.

14. 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 hereunder and shall have the identical title, powers and authority as are herein given Trustee.

15. This Trust Deed and all provisions hereof shall extend to and be binding upon Mortgagor and all persons claiming under or through Mortgagor, and the word "Mortgagor" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the principal note of this Trust Deed.

16. The mortgagor hereby waives any and all rights of redemption from any order or decree of foreclosure of this trust deed, and its own behalf and on behalf of each and every person, except decree or judgment creditors or judgment creditors of the mortgagor, acquiring any interest in or title to the premises subsequent to the date of this trust deed.

17. Before releasing this trust deed, Trustee or successor shall receive for its services a fee as determined by its rate schedule in effect when the release deed is issued. Trustee or successor shall be entitled to reasonable compensation for any other act or service performed under any provisions of this trust deed. The provisions of the "Trust and Trustees Act" of the State of Illinois shall be applicable to this trust deed.

THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 (THE REVERSE SIDE OF THIS TRUST DEED)

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RIDER to Trust Deed dated June 2, 1986 between WOODFIELD BANK,
as Trustee, MORTGAGOR and Howard I. Bass, TRUSTEE

It is contemplated that Mortgagor shall obtain a Construction Loan Mortgage to be secured by the subject premises herein. In that event, Trustee agrees to subordinate the lien of this Trust Deed to the lien of the Construction Loan Mortgage, provided (i) said Construction Loan Mortgage does not exceed \$485,000.00, and (ii) the lender set forth in the Construction Loan Mortgage agrees in writing that the Holder of the Note secured by this Trust Deed may, at said Holder's sole election and option, cure any default in any of the terms of the Construction Loan Mortgage.

In the event the Holder of the Note secured by this Trust Deed cures any such default by the Mortgagor, the Holder shall notify Mortgagor of the default cured and the amounts advanced in and about curing said default. Mortgagor shall pay the Holder the amount so advanced within ten (10) days from the date of receipt of said Notice. In the event Mortgagor fails to pay the Holder the amount set forth in the Notice, that failure to pay shall be deemed to be a default by the Mortgagor, and the Trustee and/or the Holder of the Note secured by this Trust Deed may accelerate the amount due pursuant to the Note and demand immediate payment of that amount, plus the amount advanced to cure the default in the Construction Loan Mortgage.

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