

THIS INDENTURE, Made August 14, 1986 between La Salle National Bank, a national banking association, 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 Trust Agreement dated August 4, 1986 and known as trust number 111375 herein referred to as "First Party," and Chicago Title and Trust Company

UNOFFICIAL COPY

an Illinois corporation herein referred to as TRUSTEE, witnesseth. THAT, WHEREAS First Party has concurrently herewith executed an ~~indenture~~ note bearing even date herewith in the PRINCIPAL SUM OF Three Hundred Fifty Thousand and 00/100 (\$350,000.00) 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 on August 13, 1989 with interest thereon from August 14, 1986 until maturity at the rate of twelve (12%) per centum per annum, payable monthly as follows: Three Thousand Five Hundred and 00/100 (\$350,000.00) DOLLARS on the 15th day of September 19 86 and three thousand five hundred and 00/100 DOLLARS on the 15th 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 13th day of August 19 89 86363777

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 such 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

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 Fortune Renucci in said City.

NOW, THEREFORE, 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 situate, lying and being in the City of Chicago

Cook AND STATE OF ILLINOIS, to wit:

PARCEL 1 17-03-202-002 Dm.

Lot eight (8) in Augustin Gauer's Subdivision of the West part of the North one-third of Block three (3) in Canal Trustee's Subdivision of the South fractional quarter of fractional Section Three (3), Township thirty-nine (39), North Range fourteen (14), East of the Third Principal Meridian, in Cook County, Illinois and

PARCEL 2 17-03-202-002 Dm.

Lot seven (7) in Gauer's Subdivision of the West Part of the North one-third of Block three (3) in the Subdivision by the Commissioners of the Illinois and Michigan Canal of the South Fractional half of Fractional Section three (3) Township thirty-nine (39), North, Range fourteen (14) East of the Third Principal Meridian in Cook County, Illinois.

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This mortgage is a second mortgage to the mortgage of Oak Trust and Savings Bank recorded as document # 86363778.

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, 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, in-door 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 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 of lien in any way properly 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 (4) promptly discharge the obligations of the discharge of such superior lien to Trustee or to holders of the note; (5) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (6) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (7) pay when due all 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 money 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 holders of the note, such rights to be evidenced by the standard 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 herebefore set forth in any form, in a 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 highest lawful rate per annum, fraction 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. See paragraph 17 for notice

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) or 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 highest lawful rate 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 foreclosure 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 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 home-stead 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.

Box \_\_\_\_\_

**TRUST DEED**

LaSalle National Bank

as Trustee  
TO \_\_\_\_\_  
Trustee

LaSalle National Bank

135 South La Salle Street  
CHICAGO, ILLINOIS 60690

FORM 8045 AP (6-74)

71139398

THE ABOVE SPACE FOR RECORDERS USE ONLY

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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  
Andrew W. Levenfeld  
Levenfeld and Associates, Ltd.  
180 North LaSalle Street, Suite 1710  
Chicago, Illinois 60601  
ASST. SECRETARY

The Instrument Note mentioned in the within Trust Deed has been identified herewith under Identifying Number \_\_\_\_\_ CHICAGO TITLE & TRUST COMPANY, TRUSTEE

Vice President and Assistant Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered 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 said Assistant Secretary then there acknowledged that he, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument, and as the 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.

STATE OF ILLINOIS } COUNTY OF COOK }  
JAMES A. CLARK  
Assistant Vice President of the LA SALLE NATIONAL BANK, and  
Marta Franzetta  
a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that

LA SALLE NATIONAL BANK AS TRUSTEE AS AFORESAID AND NOT PERSONALLY,  
ASSISTANT VICE PRESIDENT  
BY: [Signature]  
ASSISTANT SECRETARY

IN WITNESS WHEREOF, LA SALLE NATIONAL BANK, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Assistant Vice President, and its corporate seal to be hereunto affixed, in attested by its Assistant Secretary, the day and year first above written.

DEPT. OF RECORDING  
CHICAGO COUNTY RECORDER  
#7915 # 2 \* 66-26377  
#187143  
\$18

See RIDER attached hereto and made a part hereof.

- 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 the Trust Deed or to execute 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 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, other before or after maturity thereof, produce and submit 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 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 note herein described any note 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 a successor trustee, such successor trustee may accept as the 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 note herein described any note 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.

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11. The First Party hereby waives any and all rights 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 mortgagor, acquiring any interest in or title to the premises subsequent to the date of this Trust Deed.

12. This Trust Deed and all provisions hereof, shall extend to and be binding upon First Party and all persons claiming under or through First Party and the words "First Party" when used herein shall include all such persons and all persons liable for the payments of the indebtedness or any part thereof.

13. 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.

14. In the event that the first mortgagee does not establish a tax reserve for payment of all tax and payments due, then First Party shall deposit with Fortune Renucci (at his option) together with its monthly interest payment, a sum equal to 1/12 of the last known tax bill, and Fortune Renucci shall have the right to make each subsequent tax payment when due. In the event Fortune Renucci receives notice of the non-payment of premiums for insurance required hereunder, Fortune Renucci shall have the right to pay the same when due and may thereafter require First Party to deposit, on a monthly basis, a sum equal to 1/12 of the last known insurance bill.

15. If all or any part of the premises or an interest therein is sold or transferred by First Party without the holder's of the note prior written consent, at the option of the holder of the note, may declare all the sums secured by this Trust Deed to be immediately due and payable.

16. First Party shall not make any modifications or alterations of, or additions to the improvements on the real estate which would (i) diminish the square footage of the building or (ii) affect the structural integrity of the building without the written consent of Fortune Renucci, which consent shall not be unreasonably withheld.

17. At the option of the holders of the Note secured hereby ("Payee") and without notice except as herein below provided, the principal sum remaining unpaid thereon together with all accrued interest thereon, shall become at once due and payable pursuant to paragraph 3 hereinabove at the place of payment aforesaid: (a) in case of a default in the payment of principal or interest when due in accordance with the terms thereof or default in maintaining the insurance required hereunder and the continuance of either such default for ten (10) days after notice from the Payee to the maker of the Note secured hereby ("Maker") or (b) in case default shall occur in the performance of any other agreement contained in this Trust Deed and shall continue for thirty (30) days after notice of such default from Payee to Maker or, if such default is of a type which cannot be cured within such thirty (30) day period, unless the Maker commences cure of such default within such thirty (30) day period and diligently pursues said cure thereafter.

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