

THIS INDENTURE, Made *Aug 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, 111 West Washington Street, Chicago, Illinois 60602

UNOFFICIAL COPY

an Illinois corporation herein referred to as TRUSTEE, witnesseth: THAT, WHEREAS First Party has concurrently herewith executed an installment note bearing even date herewith in the PRINCIPAL SUM OF Three Hundred and Fifty Thousand Dollars (\$350,000.00) made payable to ~~BEARER~~ the order of Clinton Capital Corporation 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 on the balance of principal remains from time to time unpaid at the rate of 15 per cent per annum **86363779** as set forth in said Note from First Party and the sole beneficiary of First Party with a **86363779** on the ~~day of~~ ~~19~~ ~~and~~ ~~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 1st day of September 19 91

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 Chicago ~~rate of interest set forth in said Note~~

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 Clinton Capital Corporation, 419 Park Avenue, ~~in said City,~~ New York, New York 10016,

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: COUNTY OF

See Exhibit A attached hereto and made a part hereof.

the rate of interest set forth in the Note secured hereby.

which, with the property hereinafter described, is referred to herein as the "premises".

TOGETHER with all improvements, tenements, easements, fixtures, and appurtenance, 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 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, swings, 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 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 other 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) 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 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 hereinbefore 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 highest lawful rate 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 immediately in the case of default in making payment of any installment of principal or interest on the note, or 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, and 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 (or attorney's 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-stand 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.

rate of interest set forth in the Note secured hereby

Property of Cook County

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RIDER

First Party: LaSalle National Bank, not personally but as Trustee under Trust Agreement dated August 4, 1986 and known as Trust No. 111375

1. The maximum principal amount secured by this Trust Deed shall not exceed the sum of the amount of two times the original principal amount of the Note secured hereby (the "Note") plus the total amount of all advances made by Trustee and any holder of the Note ("Holder") to protect the collateral described in this Trust Deed and any other collateral now or hereafter given to secure repayment of the Note, interest on all of the foregoing, and all costs of enforcement and collection of this Trust Deed, the Note, and any other collateral now or hereafter given to secure repayment of the Note.

2. If any amount to be paid pursuant to the Note (the "Note") is not paid within 5 days after the date on which it is due, First Party shall pay to the Holder upon demand an amount equal to 4% of such unpaid amount to defray the expense incurred by Trustee or the Holder in handling the processing of such delinquent payment, and such amount shall be deemed to be secured by this Trust Deed.

3. Payment, if any is due, of the prepayment premium in the Note is also secured hereby.

4. The Note (including the prepayment premium set forth therein) shall be fully due and payable without notice or act on the part of the Trustee or Holder upon and simultaneously with the transfer, voluntary or involuntary, in whole or of any part of the premises described in this Trust Deed (the "Premises") (a lease of 15 years or less of a part of the Premises to an occupant thereof is not deemed such a transfer) or, if any one or more of the beneficiaries of the land trust holding title to the Premises shall sell, assign, transfer or convey all or any portion of the beneficial interest in said land trust or shall, in any manner, sell, assign, transfer or convey all or any portion of the power of direction in said land trust.

5. The First Party herein agrees that neither it nor any person, firm, corporation nor any other entity affiliated or associated in any way with First Party will acquire an interest in any mortgage senior to this Trust Deed. (Wherever the term "mortgage" is used in this Note, such term shall be deemed to also mean a trust deed.)

6. Should any default occur in the payment of any amount due including, without limitation, any installment of principal or interest on account of any mortgage senior to this Trust Deed, or should any action be commenced to foreclose such senior mortgage, then this Trust Deed and the obligations secured hereby shall become due and payable at any time thereafter at the option and upon prior written notice from the Holder.

7. First Party shall promptly notify Holder in writing of the occurrence of any default or alleged default described in paragraph 6 above. Should any such default as described in paragraph 6 occur, the Holder may pay such amount including,

without limitation, one or more installments of principal or interest, or otherwise cure such default and all amounts so paid with interest thereon, computed at the rate of interest set forth in the Note from the time of such payment, shall be deemed to be secured by this Trust Deed and may be collected hereunder.

8. The rights and remedies provided herein to the Trustee and Holder are cumulative and may be exercised singly or concurrently and are not exclusive of any other rights or remedies provided by law.

9. First Party agrees that First Party shall not make any agreement with any holder of any mortgage senior to this Trust Deed which shall in any way modify, change, alter or extend any of the terms or conditions of such senior mortgage nor shall First Party request or accept any future advances under such superior mortgage without the express written consent of Holder.

10. In addition to the insurance required under the terms of the Trust Deed, First Party shall furnish Trustee with public liability insurance in an amount of not less than \$500,000, combined single limit, naming Trustee and Holder as additional named insured. Any provisions contained in the preprinted portions of the Trust Deed and the preceding sentence to the contrary notwithstanding, the amounts of insurance carried by First Party as of the date hereof shall, immediately prior to the date that the Premises becomes occupied, in whole or in part, be increased as follows: (a) public liability insurance shall be increased to limits reasonably acceptable to Holder; and (b) fire and extended coverage insurance shall be increased to an amount equal to the principal balance secured hereby and the principal balances secured by all mortgages senior to this Trust Deed, but in no event less than the full replacement cost of the Premises (and such policy shall contain a replacement cost endorsement). In addition, First Party shall obtain such additional liability or property insurance (naming Trustee and Holder as additional named insured, or as mortgagee, as applicable) for such types of insurance and in such form and such amounts as Holder may reasonably require.

11. First Party agrees that it shall make no alterations to the Premises without the prior written consent of Holder, which consent shall not be unreasonably withheld.

12. First Party, on behalf of itself and all persons now or hereafter interested in the Premises, to the fullest extent permitted by applicable law, hereby waives all rights under all appraisement, homestead, moratorium, valuation, exemption, stay, extension, and redemption statutes, laws or equities now or hereafter existing, and hereby further waives the pleading of any statute of limitations as a defense to any and all liabilities secured by this Trust Deed, and the First Party agrees that no defense, claim or right based on any thereof will be asserted, or may be enforced, in any action enforcing or relating to this Trust Deed. Without limiting the generality of the preceding sentence, the First Party, on its own behalf and on behalf of each and every person acquiring any interest in or title to the Premises subsequent to the date of this Trust Deed, hereby irrevocably waives any and all rights of redemption from sale under any order or decree of foreclosure of this Trust Deed or under any power contained herein or under any sale pursuant to any statute, order, decree or judgment of any court. First

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Party, for itself and for all persons hereafter claiming through or under it or who may at any time hereafter become holders of liens junior to the lien of this Trust Deed, hereby expressly waives and releases all rights to direct the order in which the Premises or any other collateral securing the Note shall be sold in the event of any sale or sales pursuant hereto and to have any of such collateral and/or any other property now or hereafter constituting security for any of the indebtedness secured hereby marshalled upon any foreclosure of this Trust Deed or of any other security for any of the indebtedness evidenced by the Note.

13. This Trust Deed is subject and subordinate to the presently outstanding principal amounts of the following Trust Deeds: (a) Trust Deed dated 8/14/86, 1986 made by First Party to Chicago Title and Trust Company, as Trustee, securing the original principal amount of \$500,000, recorded with the Cook County Recorder of Deeds on 8/18/86, 1986 as Document No. 86363775; and (b) Trust Deed dated 8/14/86 made by First Party to Chicago Title and Trust Company, as Trustee, securing the original principal amount of \$350,000, recorded with the Cook County Recorder of Deeds on 8/18/86, 1986 as Document No. 86363777.

14. To the extent of any conflict between the preprinted portions of this Trust Deed (including the typewritten inserts contained therein) and this Rider, the terms and provisions of this Rider shall control.

LASALLE NATIONAL BANK, not personally but as Trustee as aforesaid

Attest: William H. Dillon  
Name: William H. Dillon  
Title: Assistant Secretary

By: James A. Clark  
Name: JAMES A. CLARK  
Title: ASSISTANT VICE PRESIDENT

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## EXHIBIT A

PARCEL 1:

LOT 8 IN AUGUSTIN GAUER'S SUBDIVISION OF THE WEST PART OF THE NORTH 1/3 OF BLOCK 3 IN CANAL TRUSTEE'S SUBDIVISION OF THE SOUTH FRACTIONAL 1/4 OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

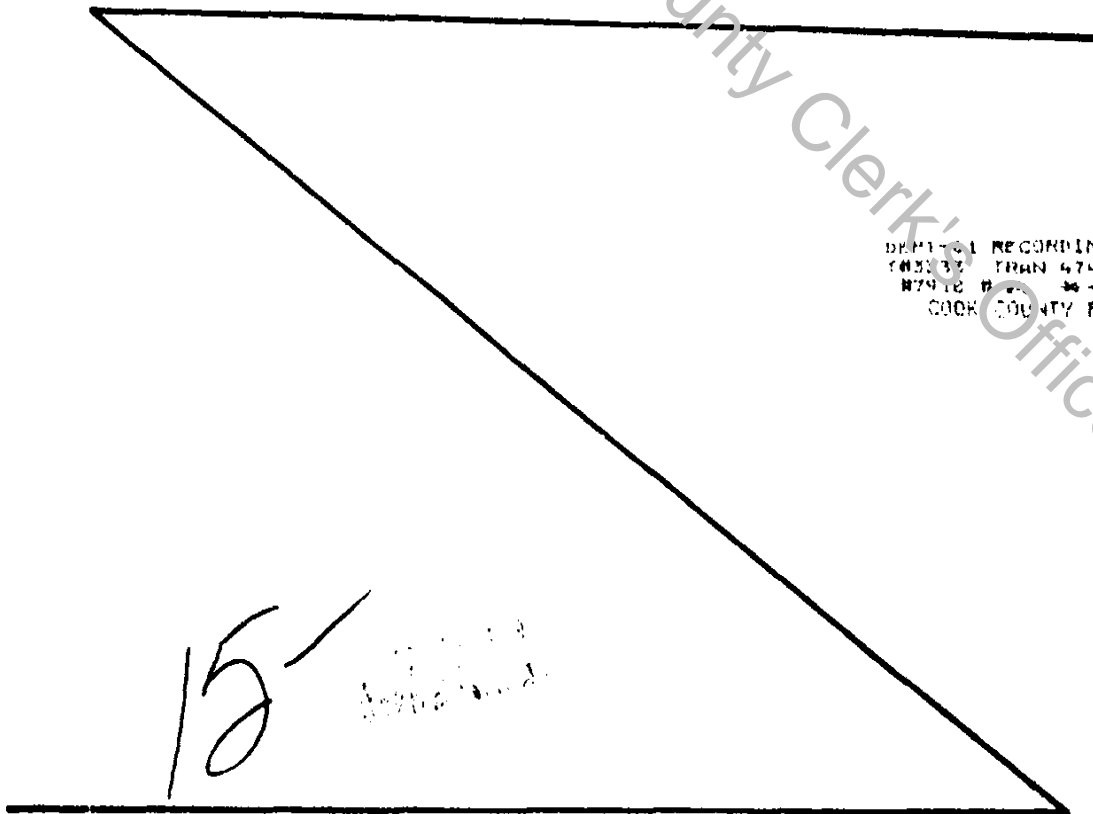
LOT 7 IN GAUER'S SUBDIVISION OF THE WEST PART OF THE NORTH 1/3 OF BLOCK 3 IN THE SUBDIVISION BY THE COMMISSIONERS OF THE ILLINOIS AND MICHIGAN CANAL OF THE SOUTH FRACTIONAL HALF OF FRACTION SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 1045 NORTH RUSH STREET, CHICAGO, ILLINOIS

REAL ESTATE TAX INDEX NOS. :

PARCEL 1 - 17-03-202-003  
PARCEL 2 - 17-03-202-002

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*est 7*



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DEPT. OF RECORDING \$15.25  
TRAN 4742 08/19/86 16 20:00  
M7912 P. 4-24-343779  
COOK COUNTY RECORDER

Office

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