

UNOFFICIAL COPY 687543666

ÁMORTIZATION FORM OF TRUST DEED

THE ABOVE SPACE FOR RECORDERS USE ONLY

1987, between The Midwest Bank and Trust Company, THIS INDENTURE, Made August 21 a Banking Corporation, 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 August 7, 1987 and known as trust number 87-08-5282 herein referred to as "First Party," and 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 ONE HUNDRED FORTY SEVEN THOUSAND DOLLARS AND 90/199-Dollars,

made payable to BEARER which said Note the First Party promises to pay out that portion of the trust estate subject to said Trust Agreement and hereinafter specifically described, the said principal sum and interest FROM THE DATE OF on the balance of principal remaining from time to time unpaid at the rate of DISBURSEMENT

2 27 PER CENT above the LAKE VIEW TRUST AND SAVINGS BANK PRIME COMMERCIAL INTEREST RATE, as established from time to time, payable as follows:

Any principal, unless paid when due stall bear interest after maturity at the default rate of TWO PER CENT (2%) above the Note rate per annum. Said payments are to be made at such banking house or trust company in the City of Chicago, Illinois as the legal holder of the Note any, from time to time, in writing appoint, and in the absence of such appointment, then at the office of LAKE VIEW TRIST AND SAVINGS BANK, 3201 N. Ashland Ave., Chicago, IL 60657.

NOW, THEREPORE, First Party to secure the payer at of the said principal sum of money and said interest in accordance with the terms, provisions and limitations of this trust deed, and size in quasiders loss of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, does by these presents grant, remise, release, alies and convey us. It is successors and saigns, the fellowing described Real Retails elitate, lying and A' D STATE OF ILLINOIS, to wit: being in the COUNTY OF COOK

SEE LEGAL ATTACHED HERETO AS EXHIBIT 'A

SEE RIDER ATTACHED HERETO AND MADE A PART HEREOF:

Junity Clark, or EPT-01 RECORDING \$11.00 #1111 TRAN 6594 10/06/87 13:14:00 #1115 # FA * B7-54366 COOK COUNTY RECORDED DEPT-01 RECORDING COOK COUNTY RECORDER

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

TOGETHER with all improvements, tagements, essements, fixtures, and appartenances thereto belonging, and all rents in use and profits thereof for colong and during all such times as First Party, lis successors or assigns may be entitled thereto (which are pledged primarly and on a parity with said resi estate and not secondarily), and all apparatus, squipment or articles now or hereafter therein or thereon used to supply near, gas air conditioning water, light, power, refrigeration (whether single units or contrailed), and vanitation, including (without restriction to foregoing), acreens, window shades, storm doors and windows, floor coverings, in-a-door beds, sawings, stores and water heaters. All of the foregoing and ceclared 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 becauter placed in the premises by First Party of its successors or assigns shall be considered as constituting part of the real estate.

TO HOLD the premises unto said Trustee, its successors and easigns, forever, for the purposes, and upon the uses and trust herein set forth.

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

1. Until the intebtedness 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 new or hereafter on the premises which may become damaged or be destroyed; (2) keep said premises in good condition and repair, without wasts, and free from mechanic's or other liens or claims for them not expensive phordinated to not be lien hereof; and upon reconstantial to the lien hereof, and upon very buildings or satisfactory evidence of the discharge of such prior lien to Trustee or to holders of the not any united by law or municipal ordinance; to the premises and the use thereof; (3) refrain from making material alterations in said premises accept as required by law or municipal ordinance; (1) pay before any penalty attackes all general taxes, and pay appetite alteration in said premises accept as required by law or municipal ordinance; (7) pay before any penalty attackes all general taxes, and pay appetite the premises and the use thereof; (8) pay in full against the premises when due, and upon written request, or classifier or to holders of the note duplicate receipts therefor; (8) pay in full against the premises when due, and upon written request, or classifier or to holders of the note duplicate receipts therefor; (8) pay in full added to provide the providing for payment ments now or hereafter situate on all payments and pay appetite to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereafter at the payment of the payment of repairing the same or to pay in full the indebtedness and provided to the payment of the payment of expiration; then frustee or the holders IT IS FURTHER UNDERSTOOD AND AGREED TRAT: NOTE RATE IN EFFECT

DELIVERY

LAKE VIEW TRUST AND SAVINGS BANK NAME:

ADDRESS: 3201 N. ASHLAND AVE. CITY:

CHICAGO, IL

OFFICE BOX NO. 136 lation only insert street address of above described Broberty.

per attrium. 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.

per atrium. 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.

3. The Trustee or the holders of the note bereby 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 accruacy 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 arrhing in the case of default in making pergent of any instalment of principal or interest on the note, or (b) in the event of the failture of First Party or its successors or assigns to do any of the things specifically set forth in paragraph case hereof and such default shall continue for three days, said option to be accreticed 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 bereof. In any sult to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in: the decrease 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 decreas) 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 citle to or the value of the procure of the premises of the nature in this paragraph mentioned shall become on much additional indebtedness secured hereby and immediately due and paragraph, which have no

4. 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 used either before or after sais, 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 person of the indebtedness secured bereby, and without regard to the ten value of the persons or better the name shall be then occupied as a bonestead 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 time when First Party, its successors or assigns except for the intervention of such receiver, would be antitled to collect such rents, issues and profits, and all other powers which may be accessor of are usual in such cases for the protection, possession, control, management and operation of the premises during the whole of said period. The Orel from time to time may suthorize the receiver to apply the net income in his hands in payment in whole or in part of: (1) The indebtedness secured because, provided such application is made prior to foreclosure sais; (2) the deficiency in case of a sole and deficiency.

The Trustee or the helper of the note shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

of said period. The fart from time to time to decree foreclosing this trust uses, of said period. The fart, or by any decree foreclosing this trust uses, or foreclosure said; (2) and times and access there or the note shall have the right to inspect the premises at all reasonable times and access there uses.

3. Trustee or the helier of the note shall have the right to inspect the premises at all reasonable times and access there uses.

3. 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 hereing given unless expressly obligated by the torns hereof, nor be liable for any acts or onlistions hereunder, except in case of its own gross negligence or to cor but or that of the agents or suplices and Trustee, and it may require indemnities satisfactory to it before exercising any power herein given.

4. Trustee the present of the state of the agents of approper instrument upon precentation of satisfactory evidence that all indebtedness are presented in the request of any person who shall, and the request of any person who shall, and the satisfactory to the precent of the present that all indebtedness hereby secured has been paid, which here the satisfactory trustee may accept as hereafter the request of any accept as the satisfactory with the request of any accept as the satisfactory with the request of any accept as the satisfactory accept as the

The entire proceeds of the Note will be used for the purposes specified in Chapter 17, Section 6404, Paragraph 4, Illinois Revised Statutes, and the indebtedness secured hereby constitutes a "business loan" which comes within the purview of said Chapter, Section and Paragraph.

12. The Mortgagor hereby waives any and 11 rights of redemption from sale under any orde or decree of foreclosure of this trust deel, on its own behalf and on behalf of each and every person, except decree of judgment creditors of the Mortgagor acquiring any interest in or title to the premises subsequent to the 18te of this trust deed.

THIS TRUST DEED is executed by the undersigned Trustee, not personally, but as Trustee as aforesaid; and it is expressly understood and agreed by the parties hereio, anything herein to the contrary notwithstanding, that each and all of Le covenants, undertakings and agreements herein made and it is expressed and agreement, for the purpose of binding it personally, but this instrument is executed and delivered by The Midwest Bank and Trust Corpun; as Trustee, solely in the exercise of the powers considered that the contract of the purpose of binding it personal transfers and no personal transition of the property of the exercise of the personal transition of the personal personal transition of the personal transition of the personal personal personal personal transition of the personal personal transition of the personal person

The Midwest Bank and Trust Company As Trustee as afcres id and not personally, VICE-PHESIDENT ABBISTANT GASHIM STATE OF ILLINOIS } SS. e State aforesaid, DO HEREBY CERTIFY, that reconsity known to me to be the same persons whose names are subscribed to the Assistant Cashier, respectively, appeared before me this day in person and d instrument as their own free and voluntary arc and as the free and voluntary uses and purposes therein sot forth; and the said Assistant Cashier then and there rate seel of said Bank to said instrument seel of said Bank to said find, as Trustee as aforesaid, for the uses and purpose the return and the said said find as the said find. Assistant Cushier of said of the control of the con his/her own free as a therein set forth. "OFFICIAL SEAL" Ellen Vesely Notary Public, State of Illinois My Commission Expires feb. 25, 1990 IMPORTANT The instalment Note mentioned in the within Trust Deed has been identified FOR THE PROTECTION OF BOTH THE BORBOWER AND LENDER. herewith under Identification No. THE NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENIE-LAKE VIEW TRUST AND SAVINGS BANK FIED BY THE TRUSTEE NAMED BEREIN BEFORE THE TRUST DEED

Trustee

IS FILMD FOR RECORD.

UNOFFICIAL COPY

THIS RIDER IS ATTACHED TO AND MADE A PART OF THAT CERTAIN TRUST DEED DATED AUGUST 21, 1987 EXECUTED BY THE MIDWEST BANK AND TRUST COMPANY AS TRUSTEE UNDER TRUST AGREEMENT DATED AUGUST 7, 1987 AND KNOWN AS TRUST \$87-08-5282 FOR \$147,000.

In the event Mortgagor shall convey title to any person or persons other than the Mortgagor or shall suffer or permit Mortgagor's equity of redemption in the property described in this Mortgage to become vested in any person or persons other than Mortgagor (except when such vesting results from devise or operation of law upon death of any individual executing this Mortgage and the Note secured by this Mortgage), then in any such event the Mortgagee is hereby authorized and empowered at its option and without affecting the lien hereby created or the priority of said lien or any right of the Mortgagee hereunder, to declare all sums secured hereby immediately due and payable and apply toward the payment of said mortgage indebtedness any indebtedness of the Mortgagee to the Mortgagor, and said Mortgage may also immediately proceed to foreclose this Mortgage, and in any foreclosure sale may be made of the premises en masse without offering the several parts reperately. Acceptance by the Mortgagee of any mortgage payments made by any person or persons other than the Mortgagor shall not be deemed a waiver by the lortgagee of its right to require or enforce performance of this provision or to exercise the remedies hereunder. For the purpose of this provision, the word "person" means an individual, a corporation, a partnership, an association, a joint stork company, a trust, any unincorporated organization, or governmental or political subdivision thereof, or any one or more or combination of the foregoing. Whenever the Mortgagee shall elect to declare all sums secured hereby immediately due and payable in accordance with this provision, it shall give written notice to the Mortgagor and to the Mortgagor's successors in title not less than thirty (30) days prior to the effective date of such acceleration. Such notice shall be beened to have been given upon the mailing thereof by registered or certified mail, postage prepaid, addressed to the last known address of the Mortgagor and of the Mortgagor's successors in title as recorded upon the books of the Mortgagee, but if no such address be so recorded then to the address of the mortgaged property.

Where the term "Mortgagee" has been used in the above pragraph, it shall be construed to mean the Holder of the Note.

The word "Mortgage" shall mean "Trust Deed" when applicable.

The Beneficiary of the First Party shall not permit assignment, pledge or transfer of the beneficial interest or conveyance of the real estate in Flust \$87-08-5282 without the prior written consent of the legal holder of the Note.

This Mortgage secures the full payment of any other indebtedness or liability of Mortgagors or any of them to the Mortgagee, whether direct or indirect, joint or several, absolute or contingent, now or hereafter existing, while this Mortgage is in effect, however created and however evidenced.

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EXHIBIT 'A'

LEGAL DESCRIPTION

PARCEL 1:

The Easterly 1/2 of the following described property: Lot 3 (except the North 125 feet thereof and except the West 60 feet thereof) of the West 1/2 of Lot 3 in Butler's Resubdivision of Lot 3 in Kay's Subdivision of the Southwest Fractional 1/4 of Fractional Section 4, Township 40 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

PARCEL 2:

e Westerly 1/2
it 3 (except the Nu.
le West 1/2 of Lot 3 1/2
he Southwest Fractional 1/4
last of the Third Principal Mera.

P.I. #13-04-303-110

EJO M

55552 & 5556 W. Ardmore, Chicago. IL Lot 3 (except the North 125 feet thereof and except the West 60 feet thereof) of the West 1/2 of Lot 3 in Butler's Resubdivision of Lot 3 in Kay's Subdivision of the Southwest Fractional 1/4 of Fractional Section 4, Township 40 North, Range 13,