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# UNOFFICIAL COPY

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## TRUST DEED 720854

CITIC

THE ABOVE SPACE FOR RECORDER'S USE ONLY

COSMOPOLITAN NATIONAL BANK OF CHICAGO

THIS INDENTURE, Made **OCTOBER 5, 1987**, between ~~COSMOPOLITAN NATIONAL BANK~~, an Illinois corporation, not personally but as Trustee under the provisions of a deed or deeds in trust duly recorded and delivered to said Company in pursuance of a Trust Agreement dated **OCTOBER 1, 1987** and known as Trust Number **28303**, herein referred to as "First Party," and **CHICAGO TITLE AND TRUST COMPANY**

an Illinois corporation, herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS First Party has concurrently herewith executed an instalment note bearing even date herewith in the Principal Sum of **THIRTY THOUSAND AND NO/100 (\$30,000.00)**-----

Dollars,

made payable to **THE ORDER OF 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 and interest from date of disbursement on the balance of principal remaining from time to time unpaid at the rate of \* ~~PER ANNUUM~~ in instalments (including principal and interest) as follows: **FOUR HUNDRED NINE**

AND **02/100 (\$409.02)**

Dollars or more on the **1st** day of **DECEMBER, 1987** and **FOUR HUNDRED NINE AND 02/100 (\$409.02)**-----

Dollars or more on the **1st** 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 **1st** day of **NOVEMBER, 1992**. 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 instalment unless paid when due shall bear interest at the rate of \* ~~PER ANNUUM~~, 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 **COMMUNITY BANK OF LAWNDALE** in said City,

NOW, THEREFORE, First Party 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 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** **COUNTY OF Cook** AND STATE OF ILLINOIS, to wit: See Exhibit "A" attached hereto.

\* **2%** above the prime rate (i.e., the rate charged by First National Bank of Chicago on loans made by it at Chicago, Illinois to its corporate commercial borrowers of the highest credit rating) from time to time in effect and changing simultaneously with each change in such prime rate, payable

PARCEL I;

Lot 10 in the Subdivision of the West Half of the North Half of the West Half of the East Half of the South West Quarter of Section 14, Township 39 North, Range 13, East of the Third Principal Meridian (except Boulevard) in Cook County, Illinois.

*see "exhibit A" for further legal description*

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715-717 S. Independence  
Chicago, Illinois

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which, with the property hereinafter described, as 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 thereon or thereon used to supply heat, gas, 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, inador 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 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, and in case of the failure of First Party, its successors or assigns to: (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed; (b) 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; (c) 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 notes; (d) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (e) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (f) refrain from making material alterations in said premises except as required by law or municipal ordinance; (g) 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; (h) pay in full under protest, in the manner provided by statute, any tax or assessment, which First Party may desire to contest; (i) 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 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 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 renewed

~~XXXXXX~~

ROBERT E. BENNETT  
19 S. LASALLE, SUITE 301  
CHICAGO, ILLINOIS 60603

FOR RECORDER'S INDEX PURPOSES  
INSERT STREET ADDRESS AND BOX NUMBER  
DESCRIBED PROPERTY

715-717 S. Independence

Chicago, Illinois

PLACE IN RECORDER'S OFFICE BOX NUMBER 430

A NATIONAL BANKING ASSOCIATION

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policies not less than ten days prior to the expiration date of such policies; then Trustee or the holder of the note may, but need not, make any payment or perform any act hereinafter set forth in any order 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 a rate equivalent to the post maturity rate set forth in the note securing this trust deed, if any, otherwise the prematurity rate set forth therein. 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 holder of 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 instalment 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, stenographers' 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, title 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 a rate equivalent to the post maturity rate set forth in the note securing this trust deed, if any, otherwise the prematurity rate set forth therein, 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 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 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 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: (a) 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, (b) 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, or to inquire into the validity of the signatures or the identity, capacity, or authority of the signatories on the note or trust deed, 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.

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 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 note and which purports to be executed by the persons herein designated as the makers thereof; and where the release is requested of the original trustee and it has never placed its identification number on 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 by the persons herein designated as makers thereof.

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.

11. The word "note" when used in this instrument shall be construed to mean "notes" when more than one note is used.

12. 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.

THIS TRUST DEED is executed by the ~~Chicago Title and Trust Company, 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 Chicago Title and Trust Company, not personally but as Trustee as aforesaid) and its successors and assigns (and its successors and assigns) and it is expressly understood and agreed that nothing herein or in any note contained shall be construed as creating any liability on the said First Party or on said Chicago Title and Trust Company, personally, to pay the principal 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 said Chicago Title and Trust Company, personally, 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, Chicago Title and Trust Company, 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 and attested by its Assistant Secretary, ~~both of whom are~~ as above written.

Cosmopolitan National Bank of Chicago

THE COSMOPOLITAN NATIONAL BANK OF CHICAGO  
As Trustee as aforesaid (and not personally).

By *[Signature]* ASSISTANT VICE-PRESIDENT  
Attest *[Signature]* TRUST OFFICER

6895  
Corporate Seal  
STATE OF ILLINOIS } SS.  
COUNTY OF COOK  
**"OFFICIAL SEAL"**  
Sandra Steffens  
Notary Public, State of Illinois  
My Commission Expires 5/22/91

1. the undersigned, a Notary Public in and for the County and State of Illinois, do hereby CERTIFY that the above named Assistant Vice-President and Assistant Secretary of the ~~Chicago Title and Trust Company~~ Grantor, 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 Vice President and there acknowledged that said Assistant Secretary, custodian of the corporate seal of said Company, caused the corporate seal of said Company to be affixed to said instrument as said Assistant Secretary, 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 Date October 6, 1987  
*[Signature]* Notary Public

IMPORTANT!  
FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE INSTALMENT NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY THE TRUSTEE NAMED HEREIN BEFORE THE TRUST DEED IS FILED FOR RECORD.

The Instalment Note mentioned in the within Trust Deed has been identified herewith under Identification No. **720854**  
CHICAGO TITLE & TRUST COMPANY, TRUSTEE  
BY *[Signature]* TRUSTEE  
ASST. SECRETARY

RIDER TO THAT CERTAIN TRUST DEED DATED OCTOBER 5, 1987  
 BY AND BETWEEN COSMOPOLITAN NATIONAL BANK OF CHICAGO, A NATIONAL BANKING  
AND CHICAGO TITLE AND TRUST COMPANY (TRUSTEE)

ASSOCIATION, U/I/A #28303, DATED 10/01/87, ABRAHAM MORGAN AND EDWARD D. JAMES  
 by Act Testimony

1. Deposits for Taxes and Insurance Premiums. In order to assure the payment of Taxes and insurance premiums payable with respect to the Premises as and when the same shall become due and payable:

(a) The Mortgagor shall, if hereafter required by the Holder of the Note, deposit with the Holder of the Note on the first day of each and every month, commencing with the date the first payment of interest and/or principal and interest shall become due on the indebtedness secured hereby, an amount equal to:

(i). One-Twelfth (1/12) of the Taxes next to become due upon the premises; provided that in the case of an amount which, when added to the aggregate amount of monthly sums next payable under this subparagraph (i), will result in sufficient reserve to pay the Taxes next becoming due one month prior to the date when such Taxes are, in fact, due and payable, plus

(ii). One-Twelfth (1/12) of the annual premiums on each policy of insurance upon the premises; provided that in the case of the first such deposit, there shall be deposited in addition an amount which, when added to the aggregate amount of monthly sums next payable under this subparagraph (ii), will result in a sufficient reserve to pay the insurance premiums next becoming due one month prior to the date when such insurance premiums are, in fact, due and payable; provided that the amount of such deposits (herein generally called "Tax and Insurance Deposits") shall be based upon the Holder of the Note's reasonable estimate as to the amount of Taxes and insurance premiums next to be payable; and all Taxes and Insurance Deposits shall be held by the Holder of the Note.

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2. Restrictions on Transfer:

If all or any part of the Property or an interest therein is sold or transferred by Borrower without Lender's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to the Mortgage or trust deed, bearing even date herewith, (b) the creation of purchase money security interest for household appliances, (c) the transfer by devise, descent or by operation of law upon the death of a joint tenant or (d) the grant of any leasehold interest of three years or less not containing an option to purchase, Lender may, at Lender's option, declare all the sums secured by the Mortgage or trust deed bearing even date herewith to be immediately due and payable. Lender shall have waived such option to accelerate if, prior to the sale or transfer, Lender and the person to whom the Property is to be sold or transferred reach agreement in writing that the credit of such person is satisfactory to Lender and that the interest payable on the sums secured by the Mortgage or trust deed bearing even date, herewith shall be at such rate as Lender shall request. If Lender has waived the option to accelerate provided in this paragraph, and if Borrower's successor in interest has executed a written assumption agreement accepted in writing by Lender, Lender shall release Borrower from all obligations under the Mortgage or trust deed bearing even date herewith and the Note.

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If Lender exercises such option to accelerate, Lender shall mail Borrower notice of acceleration in accordance with the provisions of the trust deed securing payment of the Note. Such notice shall provide a period of not less than 30 days, from the date the notice is mailed, within which Borrower may pay the sums declared due. If Borrower fails to pay such sums prior to the expiration of such period, Lender may, without further notice or demand on Borrower, invoke any remedies permitted by the Trust Deed securing the payment of this Note.

3. Notices:

Any notice which any party hereto may desire or may be required to give to any other party shall be in writing, and the mailing thereof by certified or equivalent mail, postage prepaid, return receipt requested, to the respective addresses of the parties set forth below, or to such other place as any party hereto may by notice in writing designate for itself, shall constitute service of notice hereunder two (2) business days after the mailing thereof:

(a) If to the Holder of the Note:

COMMUNITY BANK OF LAWDALE  
1111 SOUTH HOMAN AVENUE  
CHICAGO, ILLINOIS 60624

(b) If to the Mortgagor:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

any such other notice may be served by personal delivery thereof to the other party which delivery shall constitute service of notice hereunder on the date of such delivery.

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Association Provision in the foregoing instrument is hereby made a part hereof.

ATTEST:

*Deraldine M. Wick*  
Trust Officer

COSMOPOLITAN NATIONAL BANK OF CHICAGO, A  
NATIONAL BANKING ASSOCIATION U/T/A #28303,  
DATED 10/01/87 & not personally

BY: *Abraham Morgan* Vice President

ABRAHAM MORGAN

*Edward D. James*  
EDWARD D. JAMES

Executed and delivered by The Cosmopolitan National Bank of Chicago, not in its individual capacity, but solely in the capacity herein described, for the purpose of binding the herein described parties, and it is expressly understood and agreed by the parties hereto that the contrary notwithstanding, that the terms and conditions of the agreements herein made, are in addition to, and shall prevail over, any other agreement of the Trustee, and that the Trustee, in executing the power conferred upon it by the instrument herein, shall not be held personally responsible for any loss or damage sustained by any party, and that the said Trustee on account hereof, or on account of any other agreement or agreement herein contained, shall not be held liable for any personal liability, if any, being hereby expressly waived and released by the parties hereto, and those claiming by, through, or under them.

Property of Cook County Clerk's Office

EXHIBIT "A" -- LEGAL DESCRIPTION ATTACHED TO THAT CERTAIN TRUST DEED DATED OCTOBER 5, 1987 BY AND BETWEEN COSMOPOLITAN NATIONAL BANK OF CHICAGO, A NATIONAL BANKING AND CHICAGO TITLE AND TRUST COMPANY (TRUSTEE)

PARCEL 11

The South 50 feet of the North 55 feet of Lot 11 in Goldy's Addition to Chicago in the Southwest Quarter of Section 14, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.\*\*\*

P.I.N. #16-14-307-015 Vol. 560

715-717 S. Independence  
Chicago, Illinois

Property of Cook County Clerk's Office

ASSOCIATION, U/I/A #28303, DATED 10/01/87, ABRAHAM MORGAN AND EDWARD D. JAMES

*Just Person*

PREPARED BY:

ROBERT E. BENNETT  
19 SOUTH LASALLE, SUITE 301  
CHICAGO, ILLINIOS 60603  
(213)236-3309  
ATTORNEY I.D. #24357

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#0587 : \* -87-545689  
COOK COUNTY RECORDER

*1500*  
-87-545689

10-10-25

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