

# UNOFFICIAL COPY

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TRUST DEED

THIS INDENTURE, Made October 28, 1987, between Albany Park Plaza Limited Partnership by Lambert Tree Properties, Ltd an Illinois Corporation, General Partner herein referred to as "Mortgagors," and First National Bank of Mount Prospect, a National Banking Association residing in Mount Prospect, Illinois, (herein referred to as Trustee), witnesseth:

THAT, WHEREAS the Mortgagors are justly indebted to the legal holder or holders of the Note hereinafter described (said legal holder or holders being herein referred to as Holders of the Note) in the principal sum of

FIVE HUNDRED THOUSAND AND NO/100----- Dollars (\$ 500,000.00 ), evidenced by one certain Note of the Mortgagors of even date herewith, made payable to BEARER and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest on the balance of principal remaining from time to time unpaid at the rate of P+1½%\* per annum prior to maturity as follows:

P+1½%\* = 1½% over lender's prime, floating

FIVE HUNDRED THOUSAND AND NO/100----- Dollars (\$ 500,000.00 ), on the demand. All payments on account of the indebtedness evidenced by said Note shall be first applied to interest on the unpaid principal balance and the remainder to principal unless paid when due shall bear interest at the rate of P+4½%\* per cent per annum.

P+4½%\* = 4½% over lender's prime, floating

NOW, THEREFORE, the Mortgagors 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 Mortgagors to be performed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, do by these presents CONVEY and WARRANT unto the Trustee, its successors and assigns, the following described Real Estate and all of their estate, right, title and interest therein, situate, lying and being in the City of Chicago County of Cook and State of Illinois, to wit:

Lots 6, 7, the West 8 feet of the South 15 feet of Lot 8, the West 8 feet of Lot 9, & 12 all of Lots 10, 11, 14, 15, 18 and 19 in Block 7 in Pearson and Kinne's Addition to Irving Park, in South ¼ of the Southwest ¼ of the Northwest ¼ of Section 14, Township 40 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois. PIN#'s 13-14-121-007, 13-14-121-008, 13-14-121-027, 13-14-121-010, 13-14-121-013,

CWO 13-14-121-015 LC7-19

LC737,8,11/12

LOT

Property address: 4419-55 N. Pulaski, Chicago, IL 60656  
Document prepared by: Michael F. Garcia, Asst. Vice President, First National Bank of Mount Prospect, One First Bank Plaza, Mt. Prospect, IL 60056  
which, with the property hereinafter described, is referred to herein as the "Premises."

TOGETHER with all buildings, improvements, tenements, fixtures, and appurtenances thereto belonging, and all rents, issues, and profits thereof for so long and during all such times as Mortgagors may be entitled thereto (which are primary and on a parity with said real estate as security for the payment of the indebtedness secured hereby and not secondary), and, without limiting the generality of the foregoing, all apparatus and equipment of every kind now or hereafter thereon or therefor used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or centrally controlled), and ventilation, and all screens, window shades, storm doors and windows, awnings, floor coverings, gas and electric fixtures, stoves, boilers, sinks and water heaters. All of the foregoing are declared to be a part of said real estate whenever physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed in the premises by the mortgagors or their 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 purpose and upon the uses and unto herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits the Mortgagors do hereby expressly release and waive.

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

1. Mortgagors (1) shall promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed; (2) shall keep said premises in good condition and repair, without waste, and free from mechanics' or other liens or claims for hire or services rendered to the same before, except taxes and other governmental assessments not overdue; (3) shall pay when due any indebtedness which may be incurred by a lessee or charge on the premises superior to the lessee hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lessor to Trustee or to holders of the Note; (4) shall complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (5) shall comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (6) shall make no material alterations in said premises except as required by law or municipal ordinance, without prior written consent of Trustee or holders of the Note being first had and obtained; and (7) shall not sell, transfer, lease or otherwise alienate (whether by land contract or otherwise), or encumber or suffer or permit any lien or encumbrance (whether or not junior and subordinate to the lessee hereof), to exist upon the premises, or any part thereof, or any interest therein, without prior written consent of Trustee or holders of the Note being first had and obtained.

2. Mortgagors 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 duplicates receipts therefor. To prevent default hereunder Mortgagors shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagors may desire to contest.

3. Mortgagors shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire and such other hazards or contingencies as the holders of the Note may require, under policies providing payment by the insurance companies of money sufficient either to pay the cost of replacing or repairing the same or to pay to the holders of 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 shall deliver all policies, including additional and renewal policies, to holders of the Note, and in case of insurance sheet to expire, shall deliver renewed policies not less than ten days prior to the respective dates of expiration.

4. In case Mortgagors shall fail to perform any covenants herein contained, Trustee or the holders of the Note may, but need not, make any payment or perform any act hereinbefore required of Mortgagors in any form and manner deemed expedient, and may, but need not, make full or partial payment of principal or interest when unclaimed, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereto, or render from any tax sale or forfeiture affecting said premises or contest any tax assessment. All monies paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including reasonable attorneys' fees, and any other amounts advanced by Trustee or the holders of the Note to protect the mortgaged premises and the lessees hereof, plus reasonable compensation to Trustee for such matters 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 or demand to them or accrue of any default hereunder on the part of Mortgagors.

5. The Trustee or the holders of the Note hereby secured nothing by payment hereby authorized relating to taxes or assessments, may do as according to any bill, statement or estimate presented from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, rate, forfeiture, tax lien or title or claim thereto.

6. Mortgagors shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of the holders of the Note, and without notice to Mortgagors, all unpaid indebtedness imposed by this Trust Deed shall, notwithstanding anything in the Note or in this Trust Deed to the contrary, become due and payable (a) in the case of default for ten days in making payment of any indebtedness of principal or interest on the Note, or (b) when default shall occur and continue for thirty days in the performance of any other agreement of the Mortgagors herein contained.



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RIDER TO TRUST DEED DATED OCTOBER 28, 1987 BY AND BETWEEN ALBANY PARK PLAZA LIMITED PARTNERSHIP BY LAMBERT TREE PROPERTIES, LTD., AN ILLINOIS CORPORATION, GENERAL PARTNER ("MORTGAGOR") AND FIRST NATIONAL BANK OF MOUNT PROSPECT ("TRUSTEE")

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

RAO 7-18

ALBANY PARK PLAZA LIMITED PARTNERSHIP BY LAMBERT TREE PROPERTIES, LTD., AN ILLINOIS CORPORATION, GENERAL PARTNER

BY: X Lawrence E. Davis  
Lawrence E. Davis, President

X Gail A. Davis  
Gail A. Davis, Secretary

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