

UNOFFICIAL COPY

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TRUST DEED

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, Made November 1 19 86, between Colonial Bank and Trust Company of Chicago, an Illinois Banking 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 1/6/82 and known as trust number 487, herein referred to as "First Part," and

COLONIAL BANK AND TRUST COMPANY OF CHICAGO

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 TWO HUNDRED FORTY NINE THOUSAND SIX HUNDRED SIXTY NINE AND (\$249,669.25) 25/100---

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 and interest from date of closing on the balance of principal remaining from time to time unpaid at the rate of 10 per cent per annum in instalments as follows:

Dollars on the 15th day of December 19 86 and

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 15th day of November 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 instalment unless paid when due shall bear interest at the rate of 13 per cent per annum, and all of said principal and interest being made payable at such banking house or trust company in Illinois Illinois, as the holders of the note may, from time to time, in writing appoint, an in absence of such appointment, then at the office of All American Bank of Chicago, 3611 N. Kedzie, Chicago, Illinois 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 situated and being in the COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

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 thereon to have and during all such times as First Party, its successors or assigns may be entitled thereto (which are pledged primarily and in a party with said real estate and necessarily), and all apparatus, equipment or articles now or hereafter therein or thereon used to supply heat, gas, or conducting water, light, power or refrigeration (whether single unit or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, under beds, awnings, lawns 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: (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 prior lien to Trustee or to holders of the notes; (4) complete within a reasonable time any building or buildings now or at any time in process of erection upon the premises; (5) to 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 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

DELIVER INSTRUCTIONS OR RECORDER'S OFFICE BOX NUMBER Mr. John L. Frieburg, III All American Bank of Chicago 3611 N. Kedzie Ave. Chicago, Illinois 60618

FOR RECORDERS INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE 1031-39 W. Monroe St. 1055 W. Monroe St. Chicago, Illinois This instrument prepared by: Lillian Duncan, All American Bank of Chicago 3611 N. Kedzie Ave., Chicago, Ill. 60618

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X Alvin Shizman
 X Gus Pappas
 X Michael Panagiotou

To provide for payment of taxes, assessments and insurance premiums the Mortgagee shall deposit with the Mortgagee on each monthly payment date an amount equal to one-twelfth of the annual taxes and assessments levied against said premises and one-twelfth the annual premiums of all such insurance, as determined by the amount of the last available bills. As taxes and assessments become due and payable and as insurance policies expire, or premiums thereon become due, the Mortgagee is authorized to use such deposits for the purpose of paying taxes or assessments or renewing insurance policies or paying premiums thereon, and in the event any deficit shall exist in the amount of such deposits, the Mortgagee agrees to pay any difference forthwith.

The Mortgagee 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 Mortgagee, acquiring any interest in or title to the premises subsequent to the date of this Trust Deed.

In the event of (i) the sale, conveyance, or transfer of the premises, or any part thereof, or any interest therein, (ii) the execution of Articles of Agreement for conveyance of title to the premises, (iii) the grant of a leasehold interest containing an option to purchase the premises, or (iv) the change in ownership of the beneficial interest in a trust, in circumstances where title to the premises is vested in a trustee of such trust, without the prior written consent of the Holders of the Note, the Holders of the Note shall have the right at their option to declare all sums secured by this Trust Deed to be immediately due and payable.

COLONIAL BANK & TRUST COMPANY OF CHICAGO
 (AS TRUSTEE)

AND

(AS MORTGAGORS)

Colonial Bank and Trust Company of Chicago
 U/T/A #487

BETWEEN

10163078

PARCEL 1

THE EAST 50 FEET (EXCEPT THAT PART THEREOF TAKEN OR USED FOR ALLEY) OF LOT 2 IN THE ASSESSOR'S DIVISION OF BLOCK 13 IN THE CANAL TRUSTEES' SUBDIVISION OF THE WEST 1/2 AND THE WEST 1/2 OF THE NORTH EAST 1/4 OF SECTION 17, TOWNSHIP 19 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, AND ALSO

THE WEST 25 FEET OF LOT 6 AND ALL OF LOT 7 (EXCEPT THE SOUTH 12 FEET THEREOF) IN THE ASSESSOR'S DIVISION OF SUB-LOT 1 OF LOT 1 IN BLOCK 13 IN THE CANAL TRUSTEES' SUBDIVISION OF THE WEST 1/2 AND THE WEST 1/2 OF THE NORTH EAST 1/4 OF SECTION 17, TOWNSHIP 19 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

AND ALSO

THAT PART OF LOT 1 IN BLOCK 13 IN THE CANAL TRUSTEES' SUBDIVISION OF THE WEST 1/2 AND THE WEST 1/2 OF THE NORTH EAST 1/4 OF SECTION 17, TOWNSHIP 19 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING ON THE NORTH LINE OF SAID LOT 1 ON MONROE STREET AT A POINT DISTANT 322 FEET FROM THE WEST LINE OF SAID LOT 1; RUNNING THENCE EAST ALONG SAID NORTH LINE AND ALONG MONROE STREET, 50 FEET; RUNNING THENCE SOUTH ON A LINE PARALLEL WITH THE EAST AND WEST LINES OF LOT 1, 150 FEET MORE OR LESS TO THE SOUTH LINE OF LOT 1; THENCE RUNNING WEST ALONG SAID SOUTH LINE OF LOT 1, 50 FEET; THENCE RUNNING NORTH ON A LINE PARALLEL WITH THE EAST AND WEST LINES OF SAID LOT 1 TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

Permanent Tax Nos. 17-17-211-004, THE EAST 50 FEET OF LOT 2; -AYD

17-17-211-005, THE WEST 25 FEET OF LOT 7;

17-17-211-006, THE WEST 25 FEET OF LOT 7;

17-17-211-007, THE WEST 25 FEET OF LOT 6;

~~17-17-211-008~~

87039101

Property commonly known as: 1031-39 W. MONROE, CHICAGO, ILLINOIS.

PARCEL 2

LOT 3 IN THE ASSESSOR'S DIVISION OF BLOCK 13 IN THE CANAL TRUSTEES' SUBDIVISION OF THE WEST 1/2 OF THE NORTH EAST 1/4 OF SECTION 17, TOWNSHIP 19 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3

LOT 4 IN ASSESSOR'S DIVISION OF BLOCK 13 IN CANAL TRUSTEES' SUBDIVISION OF THE WEST 1/2 OF THE WEST 1/2 OF THE NORTH EAST 1/4 OF SECTION 17, TOWNSHIP 19 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Tax Nos. 17-17-211-002, Parcel 2 -> AYD

17-17-211-001, Parcel 3

Property commonly known as: 1055 W. MONROE, CHICAGO, ILLINOIS.

JD