

TRUST DEED

THIS INDENTURE, made this 30th day of December, 1986, between BLAIR INVESTMENT GROUP, an Illinois General Partnership hereinafter referred to as "First Party", and LAWRENCE B. IRWIN, hereinafter referred to as "Trustee".

WITNESSETH:

THAT, WHEREAS, First Party has concurrently herewith executed an Installment Note bearing even date herewith in the total principal sum of NINETY-SEVEN THOUSAND FIVE HUNDRED AND NO/100 (\$97,500.00) DOLLARS (hereinafter referred to as "Note"), made payable to the order of COUNTRY VILLA LIMITED PARTNERSHIP and delivered in and by which said Note the First Party promises to pay out of the trust estate subject of said Trust Agreement and hereafter specifically described, the said principal sum, plus interest on the balance from time to time outstanding, calculated at the rate per annum of nine (9) percent, in the manner as set forth in said Note. All of said principal and interest shall be payable as the holder or holders of the Note may, from time to time, in writing appoint, and in the absence of such appointment, then at the office of the Trustee at 921 N. Plum Grove Road, Schaumburg, Illinois.

NOW, THEREFORE, the 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 (\$1.00) DOLLAR in hand paid, the receipt of which is hereby acknowledged, and other good and valuable consideration, First Party does by these presents grant, remise, release, alien and convey unto the Trustee, his successors and assigns, the following described real estate situated, lying and being in the village of Tinley Park, County of Cook and State of Illinois, to wit:

PARCEL 1:  
UNITS NUMBER 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11 AND 12 AS DELINEATED ON SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE (HEREINAFTER REFERRED TO AS "PARCEL"):

THAT PART OF LOT 23 IN TOWN AND COUNTRY SUBDIVISION, (BEING A SUBDIVISION OF PART OF THE SOUTH WEST 1/4 OF SECTION 30, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, AS PER PLAT RECORDED DECEMBER 22, 1969 AS DOCUMENT NUMBER 21041966) ALL IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM NUMBER 14 MADE BY BEVERLY BANK, CHICAGO, ILLINOIS, AN ILLINOIS BANKING CORPORATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED MAY 12, 1972 AND KNOWN AS TRUST NUMBER 8-3713 RECORDED IN THE OFFICE OF THE RECORDER OF COOK COUNTY, ILLINOIS, AS DOCUMENT NUMBER 24099059 TOGETHER WITH THEIR UNDIVIDED PERCENTAGE INTEREST FOR EACH OF THE HEREIN CONVEYED UNITS COMPRISING ALL THE UNITS THEREOF AS DEFINED AND SET FORTH IN SAID DECLARATION AND SURVEY, IN COOK COUNTY, ILLINOIS

*platt # 28-30-303-015 ml EGO*

PARCEL 2:  
EASEMENTS APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1, AS SET FORTH IN THE PLAT OF SUBDIVISION MADE BY DROVERS NATIONAL BANK, AS TRUSTEE UNDER TRUST NUMBER 68261 RECORDED DECEMBER 22, 1969 AS DOCUMENT 21041966 AND AS CREATED BY DEED FROM BEVERLY BANK TRUST NUMBER 8-3713 TO RITA LARSON DATED OCTOBER 7, 1977 AND RECORDED NOVEMBER 18, 1977 AS DOCUMENT 24201076 FOR INGRESS AND EGRESS IN COOK COUNTY, ILLINOIS

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PARCEL 3:  
UNIT NUMBERS 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11 AND 12  
AS DELINEATED ON SURVEY OF THE FOLLOWING DESCRIBED  
PARCEL OF REAL ESTATE (HEREINAFTER REFERRED TO AS  
PARCEL):

PART OF LOT 24 IN TOWN AND COUNTRY SUBDIVISION (BEING A  
SUBDIVISION OF PART OF THE SOUTH WEST 1/4 OF SECTION  
30, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD  
PRINCIPAL MERIDIAN, AS PER PLAT THEREOF RECORDED  
DECEMBER 22, 1969 AS DOCUMENT NUMBER 21041966), ALL IN  
COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS  
EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM OF TOWN  
AND COUNTRY VILLAS CONDOMINIUM NUMBER 7, MADE BY  
BEVERLY BANK, CHICAGO ILLINOIS, AN ILLINOIS BANKING  
CORPORATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED MAY  
12, 1972 AND KNOWN AS TRUST NUMBER 8-3713, RECORDED IN  
THE OFFICE OF THE RECORDER OF COOK COUNTY, ILLINOIS AS  
DOCUMENT NUMBER 24116738; AND THE FIRST AMENDMENT TO  
SAID DECLARATION RECORDED IN THE OFFICE OF THE RECORDER  
OF DEEDS OF COOK COUNTY, ILLINOIS AS DOCUMENT 24138462;  
TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN SAID  
PARCEL (EXCEPTING FROM SAID PARCEL ALL THE PROPERTY AND  
SPACE COMPRISING ALL THE UNITS THEREOF AS DEFINED AND  
SET FORTH IN SAID DECLARATION AND SURVEY), IN COOK  
COUNTY, ILLINOIS.

PARCEL 4:  
EASEMENTS APPURTENANT TO AND FOR THE BENEFIT OF PARCEL  
3, AS SET FORTH IN THE PLAT OF SUBDIVISION MADE BY  
DROVERS NATIONAL BANK, AS TRUSTEE UNDER TRUST NUMBER  
68261 RECORDED DECEMBER 22, 1969 AS DOCUMENT 21041966  
AND AS CREATED BY THE MORTGAGE FROM WORTH BANK AND  
TRUST COMPANY, AS TRUSTEE UNDER TRUST NUMBER 1138 TO  
FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO  
DATED OCTOBER 19, 1977 AND RECORDED OCTOBER 28, 1977 AS  
DOCUMENT NUMBER 24168355 AND AS CREATED BY DEED FROM  
BEVERLY BANK, AS TRUSTEE UNDER TRUST NUMBER 8-3713 TO  
THEONY SUBLEY DATED OCTOBER 23, 1977 AND RECORDED  
NOVEMBER 18, 1977 AS DOCUMENT 24200418 FOR INGRESS AND  
EGRESS, IN COOK COUNTY, ILLINOIS

which, with the property hereafter 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 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, therein 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), window treatments,  
floor coverings, 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 trust herein set forth.

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

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1. The First Party will perform, observe and comply with all of the provisions hereof and of the Note and will duly and punctually pay to the Trustee the sum of money expressed in the note with interest thereon at the times and in the manner provided in the Note and all other sums required to be paid by the First Party pursuant to the provisions of this Trust Deed, all without any deductions or credit for any reason whatsoever. The covenants, conditions and agreements contained in said Note are hereby made a part of this Trust Deed as if fully set forth herein.

2. (a) The lien of this Trust Deed and the rights, remedies and other terms and provisions hereof are subject and subordinate to the lien, terms and provisions of that certain senior mortgage (trust deed) (the "Senior Debt") dated as of December 30, 1986 executed and delivered by First Party to Republic Savings & Loan in the sum of \$ \_\_\_\_\_.

(b) The First Party hereby assumes and agrees to perform and to comply with all of the terms, provisions and conditions of the senior debt including, but not limited to Mortgage Notes, Loan Agreements and Mortgages. The First Party shall provide the Trustee with written evidence on a monthly basis of any and all payments made to the senior debt Holder. Nothing contained herein or in the Note shall obligate the Trustee to comply with the terms, provisions or conditions of the senior debt. In case the First Party fails to comply with each and every one of such terms, provisions and conditions of the senior debt or a default occurs thereunder, said failure to comply or default (with the exception of the execution thereof) shall constitute an "Event of Default" under the Trust Deed and shall entitle Trustee, at the Trustee's option, to exercise any or all of its rights and remedies for default hereunder. Without limiting the foregoing, the Trustee shall have the right, but not the obligation, to take such steps as the Trustee shall deem best to effect such compliance or to cure such default, in which event the cost and expense of so doing shall be due and payable by the First Party on demand and shall be added to the indebtedness secured hereby, with interest thereon at the Default Rate.

(c) The First Party covenants and agrees that unless and until the Trustee first consents thereto in writing, the First Party will not at any time increase the amount of the senior debt or enter into any agreement with the holders of the senior debt modifying or amending the same or any part thereof or providing for the waiver of any of its provisions.

(d) The First Party agrees to deliver to Trustee true and complete copies of all default notices, demands and other correspondence from the holders of the senior debt to the First Party within five (5) days upon receipt thereof by First Party.

3. Until the indebtedness aforesaid shall be fully paid, First Party, its successors or assigns, shall: (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 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 therefore; (8) pay in full, under protest in the manner provided by statute, any tax or assessment which First Party may desire to contest; (9) furnish or cause to be furnished to Trustee annual financial statements of the First Party, and/or the guarantors of the Note within thirty (30) days of each anniversary of the loan secured by this Trust Deed; (10) keep all buildings and improvements now or thereafter 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 but in no event less than Eight Hundred Thousand (\$800,000.00) Dollars, all in companies satisfactory to the holders of the Note, such rights to be evidenced by an Assignment of the Insurance Proceeds of 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 (10) days prior to the respective dates of expiration; the First Party, at the time of initiation of this Trust Deed, shall give to the Trustee an Assignment of the First Party's insurance proceeds to take effect in the event of either a default by the First Party of the First Party's obligations under this Trust Deed and Note which the First Party does not cure under the terms of the Trust Deed and Note or in the event that any damage to the Premises is not repaired or rebuilt within one (1) year after the date of damage; 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 consent to any tax or assessment. All monies paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and any other monies advanced by Trustee or the holders of the Note to protect the 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 Note default rate per annum. Inaction of Trustee or holders of the Note shall never be considered as a waiver of any right accruing to them or account of any of the provisions of this paragraph. It is hereby agreed that in the event of a foreclosure, whether or not there has been entered a deficiency judgment upon the sale of the Premises, the holder of the certificate of sale shall be entitled to any and all insurance proceeds resulting from a casualty loss with respect to the Premises.

4. If all or any part of the Mortgaged Property shall be damaged or taken through condemnation (which term, when used in this Mortgage, shall include any damage or taking by any governmental authority and any transfer by private sale in lieu thereof), either temporarily or permanently, the entire indebtedness secured hereby shall, at the option of the Trustee, become immediately due and payable. The Trustee shall be entitled to all compensation, awards and other payments or relief therefor and is hereby authorized, at its option, to commence, appear in and prosecute, in its own or the First Party's name, any action or proceeding relating to any condemnation, and to settle or compromise any claim in connection therewith. All such compensation, awards, damages, claims, rights, actions and proceedings, and the right thereto, are hereby assigned by the First Party to the Trustee. After deducting from said





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condemnation proceeds all of its expenses incurred in the collection and administration of such sums, including attorneys' fees, the Trustee may apply the net proceeds or any part thereof, at its option, either toward restoring the Mortgaged Property or as a credit on any portion of the indebtedness secured hereby selected by it whether then matured or to mature in the future, or for any other purpose of object satisfactory to the Trustee without such further assignments of any compensations, awards, damages, claims, rights, actions and proceedings as the Trustee may require. The Trustee shall not be held responsible for any failure to collect any amount in connection with any such proceeding regardless of the cause of such failure.

5. The Trustee or the holders of the Note hereby secured in 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.

6. At the option of the holders of the Note and without further 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) five (5) days after the receipt of written notice in the event of default in making payment of any installment of principal or interest on the Note and such default shall not have been cured within said five (5) days, or (b) thirty (30) days after receipt of written notice in the event of the failure of First Party or its successors or assigns to do any of the other things specifically set forth in Paragraph One hereof and such default shall not have been cured within said thirty (30) days, said option to be exercised at any time after the expiration of said thirty (30) day period. However, in the event the first party has commenced curing the non-monetary default and is diligently prosecuting the cure to completion, this time shall be extended by the Trustee so long as its security is not being jeopardized.

7. 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 reasonable 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) 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 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 Note 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 foreclose whether or not actually commenced; or (c) preparations for the defense of any threatened suit or

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The undersigned hereby certifies that the foregoing is a true and correct copy of the original as the same appears in the records of the County Clerk's Office, Cook County, Illinois, and that the same has been compared with the original and found to be a true and correct copy thereof.

Witness my hand and the seal of the County Clerk's Office, Cook County, Illinois, this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

\_\_\_\_\_  
County Clerk, Cook County, Illinois

\_\_\_\_\_  
Notary Public, Cook County, Illinois

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proceeding which might affect the Premises or the security hereof, whether or not actually commenced.

8. The proceeds of any foreclosure sale of the Premises shall be distributed and applied in and 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.

9. 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 time 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 for 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.

10. The First Party hereby covenants and agrees that it will not, at any time, insist upon or plead, or in any manner whatsoever, claim or take advantage of any stay, exemption or extension law or any so-called "Moratorium Law", now or at any time hereafter in force, nor claim, take or insist upon any benefit or advantage of or from any law now or hereafter in force providing for the valuation or appraisal of the Premises, or any part hereof, prior to any sale of sales hereof to be made pursuant to any provisions herein contained, or to decree, judgment or order of any Court of competent jurisdiction; or after such sale or sales claim or exercise any rights under any statute now or hereafter in force to redeem the property so sold, or any part thereof, or relating to the marshalling hereof, upon foreclosure sale or other enforcement hereof. The First Party hereby expressly waive any and all rights of redemption from sale under any order or decree of foreclosure of this Trust Deed on their own behalf of each and every person, excepting only decree or judgment creditors of the First Party acquiring any interest or title to the Premises subsequent to the date hereof, it being the intent hereof that any and all such rights or redemption of the First Party and of all other persons, are and shall be deemed to be hereby waived to the full extent permitted by the provisions of Chapter 110, Paragraphs 12-124 and 12-125 of the Illinois Revised Statutes. The First Party will not involve or utilize any such law or laws or otherwise hinder, delay or impede the execution of any right, power or remedy herein or otherwise granted or delegated to the Trustee under this Trust

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Deed, but will suffer and permit the execution of every such right, power and remedy as though no such law or laws have been made or enacted.

11. The First Party, within ten (10) days after written request from the Trustee, shall furnish a written statement, duly acknowledged, setting forth the unpaid principal of, and interest on, the indebtedness secured hereby and whether or not any offsets or defenses exist against such principal and interest.

12. (a) The First Party represents and agrees that the indebtedness evidenced by the Note secured by this Trust Deed has been incurred for the purposes specified in Section 4(1)(c) of Paragraph 6404 of Chapter 17 of the Illinois Revised Statutes, and that the indebtedness secured hereby constitutes a business loan which comes within the purview of said Paragraph 4(1)(c).

(b) All agreements between the First Party and the Trustee (including, without limitation, this Trust Deed, the Note and any other documents securing the indebtedness secured hereby) are expressly limited so that in no event whatsoever shall the amount paid or agreed to be paid to the Trustee exceed the highest lawful rate of interest permissible under the laws of the State of Illinois. If, from any circumstances whatsoever, fulfillment of any provision hereof or of the Note or any other documents securing the indebtedness secured hereby, at the time performance of such provision shall be due, shall involve exceeding the limit of validity prescribed by law which a court of competent jurisdiction may deem applicable hereto, then IP SO FACTO, the obligation to be fulfilled shall be reduced to the highest lawful rate of interest permissible under the laws of the State of Illinois, and if for any reason whatsoever, the Trustee shall ever receive as interest an amount which would be deemed unlawful, such interest shall be applied to the payment of the last maturing installment or installments of the indebtedness secured hereby (whether or not then due and payable) and not to the payment of interest.

13. 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.

14. 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 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.

15. 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 a certificate of identification purporting to be executed by a prior trustee hereunder, or which conforms in substance with the description herein contained of the Note and which purports to be executed on behalf of First Party; and where the release is requested of the original trustee and it has never executed a certificate on any instrument identifying same as the Note described herein, it may accept as the genuine Note herein described any note which may be

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1. The Trust shall have the right to exercise the power of appointment of every asset...

2. The Trust shall have the right to exercise the power of appointment of every asset...

3. The Trust shall have the right to exercise the power of appointment of every asset...

4. The Trust shall have the right to exercise the power of appointment of every asset...

5. The Trust shall have the right to exercise the power of appointment of every asset...

6. The Trust shall have the right to exercise the power of appointment of every asset...

7. The Trust shall have the right to exercise the power of appointment of every asset...

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presented and which conforms in substance with the description herein contained of the Note and which purports to be executed on behalf of First Party.

16. 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 Deed 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, and any Trustee or Successor shall be entitled to reasonable compensation for all acts performed hereunder. The Trustee shall provide the First Party with written notice of any act under the Paragraph.

17. The Note secured hereby is not assumable and is immediately due and payable in full upon any sale or transfer of title or any interest in the real estate (other than leases of apartment units for terms of less than three years) given as security for the Note referenced above, or transfer or assignment of a Beneficial Interest in a land trust. In addition, if the subject property is sold under Articles of Agreement for Deed by the present title holder or a beneficiary thereof, all sums due and owing hereunder shall become immediately due and payable.

18. Any provisions of this Trust Deed which is unenforceable in the state in which this Trust Deed is recorded or registered, or is invalid or contrary to the law of such state, or the inclusion of which would affect the validity, legality or enforcement of this Trust Deed, shall be of no effect, and in such case all the remaining terms and provisions of this Trust Deed shall subsist and be fully effective according to the tenor of this Trust Deed, the same as though no such invalid portion had ever been included herein.

19. The First Party agrees to provide to the Trustee a policy of title insurance issued by an insurer acceptable to Trustee in the amount of Ninety-Seven Thousand Five Hundred (\$97,500.00) Dollars within sixty (60) days of the date of this Trust Deed. Said policy shall insure the Trustee's interest in the property showing fee simple title in First Party and subject only to title exception numbers 11 through and including 21, 26, 28, 29, 30, 31, 32, 33 as shown in Chicago Title Insurance Company Commitment Number 7076906 dated October 10, 1986, 1986 real estate taxes and to the Senior Debt. The failure to so provide said policy shall be an event of default and all amounts unpaid under the Note, together with accrued interest and expenses, shall immediately become due and payable in full without further notice.

20. All notices, demands and requests required or desired to be given hereunder shall be in writing and shall be delivered in person, by messenger, or by the United States registered or certified mail, return receipt requested, postage prepaid, (receipt is accomplished upon delivery to the First Party's address or upon receipt of registered or certified mail) addressed in the case of the Maker to Thomas Frawley, Blair Investment Group, 301 S. Cedar Avenue, Wood Dale, Illinois, 60191 with a copy to James A. Blazina, One Illinois Center, Suite 316, 111 E. Wacker Drive, Chicago, Illinois 60601, and in the case of the Trustee to Lawrence B. Irwin, Country Villa Limited Partnership, 921 North Plum Grove, Road, Schaumburg, Illinois, 60195 with a copy to Mark P. Bischoff, Barclay, Damisch & Sinson, Ltd., 230 W. Monroe, Suite 2200, Chicago, Illinois, 60606.

Anything herein contained to the contrary notwithstanding, it is understood and agreed that LAWRENCE B. IRWIN, individually, shall have no obligation to see to the performance or non-performance of any of the covenants herein







