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THIS INDENTURE, Made March 4 1987 between the City National Bank, a national banking association, 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 November 1, 1979 and known as trust number 7086126-09 herein referred to as "First Party," and CHICAGO FIVE AND TRUST COMPANY

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 SEVENTY FIVE THOUSAND AND NO/100----- (\$175,000.00) made payable to ~~CHICAGO~~ Chicago Metropolitan Mutual Assurance Company 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 on the balance of principal remaining from time to time unpaid at the rate of 10 3/4 per cent per annum in installments as follows: One thousand five hundred ninety and 24/100----- (\$1,590.24) on the 1st day of May 1987 and One thousand five hundred ninety and 24/100----- (\$1,590.24) on the 1st day of each and every month thereafter until said note is fully paid

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 installment shall be paid when due shall bear interest at the highest lawful rate per annum, and all of said principal and interest being made payable at such banking house or trust company in the City of Chicago

Cook County, 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 Chicago Metropolitan Mutual Assurance Company

NOW, THEREFORE, 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 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, lying and being in the City of Chicago,

COOK COUNTY OF ILLINOIS, to wit:

LOT 3 (EXCEPT THE NORTH 33 FEET THEREOF) IN SNOW AND DICKINSON'S SUBDIVISION OF LOT 2 (EXCEPT THAT PART SOUTH OF 60TH STREET AND WEST OF PRAIRIE AVENUE) IN THE SUBDIVISION OF THE EAST 1/4 OF THE SOUTH WEST 1/4 OF SECTION 15, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. Commonly known as: 3950-58 1/2 SO. DR. MARTIN LUTHER KING JR. DR. AND 364-372 EAST 60TH STREET

11.00

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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 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, whether single unit or centrally controlled, used to supply heat, gas, air conditioning, water, light, power, refrigeration, and ventilation, including (without restricting the foregoing), screen, window shades, air in doors and windows, floor coverings, linoleum, best, a window, stove 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 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 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 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 money sufficient either to pay the cost of repairing or replacing 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 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 days before the respective dates of expiration; then Trustee or the holders of the note may, but need not, make any payment or perform any act hereinbefore set forth in any future policies 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 claim thereof, or redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment. All money 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 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 and with interest thereon at the highest lawful rate per annum. 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 holders of the 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 installment 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 as 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) or 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 highest lawful 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 foreclosure 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 surplus 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 lien value of the premises or whether the same shall be then occupied as a home 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: (1) The indebtedness secured hereby, as 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; (2) the deficiency in case of a sale and deficiency.

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UNOFFICIAL COPY

Box _____

TRUST DEED

LaSalle National Bank

as Trustee

Trustee

THE ABOVE SPACE FOR RECORDERS USE ONLY

LaSalle National Bank

135 South La Salle Street

CHICAGO, ILLINOIS 60690

MAIL TO:

FORM 8045 (2-16-74)

CHICAGO METROPOLITAN MUTUAL

ASSURANCE COMPANY

4455 South King Drive

Chicago, Illinois 60653

ATTN: MORTGAGE DEPARTMENT

BOX 833-CA -13

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

IMPORTANT

Prepared by

ASST. SECRETARY

Empty rectangular box for recording information.

The instrument here mentioned in the within Trust Deed has been identified herewith under identification number _____

BY COMMISSIONER OF REVENUE

GIVEN under my hand and Notarial Seal, this _____ day of _____ A.D. 1987

Notary Public, in and for said County, in the State of Illinois, DO HEREBY CERTIFY, that

STATE OF ILLINOIS } COUNTY OF COOK } 55

ATTEST: ASSISTANT VICE PRESIDENT

LA SALLE NATIONAL BANK as Trustee as aforesaid and not personally,

IN WITNESS WHEREOF, LA SALLE NATIONAL BANK, 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, the day and year first above written.

THIS TRUST DEED is recorded by the LaSalle National Bank, hereby warrants that it possesses full power and authority to execute this instrument, and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability on said LaSalle National Bank personally to

11. The mortgagor 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 creditors or judgment creditors of the mortgagor, acquiring any interest in or title to the premises subsequent to the date of this trust deed.

12. Mortgages shall deposit 1/12th of the estimated annual general taxes with each monthly payment herein provided, with the holder of the within described Note.

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, and any Trustee or Successor shall be entitled to reasonable compensation for all acts performed hereunder.

9. Trustee shall release this Trust Deed and the lien thereon 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 hereon to end 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 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 note herein described any note which conforms in substance with the description herein contained of the note and which purports to be executed on behalf of First Party.

8. Trustee has no duty to examine the title, location, extent or condition of the premises, nor shall Trustee be obliged to record this Trust Deed or to execute 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 executing any power herein given.

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