

3608647

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, made January 24, 1986, between THE THIRD BAPTIST CHURCH OF CHICAGO, INC. a corporation organized under the laws of the State of Illinois, herein referred to as "Mortgagor", and MICHIGAN AVENUE NATIONAL BANK OF CHICAGO, a National Banking Association, doing business in Chicago, Illinois, herein referred to as TRUSTEE, witnesseth: THAT, WHEREAS the Mortgagor is justly indebted to the legal holder or holders of the Instalment Note hereinafter described, said legal holder or holders being herein referred to as Holders of the Note, in the principal sum of ONE HUNDRED SIXTY THOUSAND AND 00/100 Dollars, evidenced by one certain Instalment Note of the Mortgagor of even date herewith, made payable to BEARER

and delivered, in and by which said Note the Mortgagor promises to pay the said principal sum and interest from date hereof on the balance of principal remaining from time to time unpaid at the rate of 12.00 per cent per annum in instalments as follows: ONE THOUSAND NINE HUNDRED TWENTY AND 27/100

Dollars on the first day of April 19 86 and ONE THOUSAND NINE HUNDRED TWENTY AND 27/100

Dollars on the first 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 first day of March, 1991. 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 shall be paid to the order of the Trustee, its successors and assigns, 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~~ MICHIGAN AVENUE NATIONAL BANK OF CHICAGO in said City,

NOW, THEREFORE the Mortgagor 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 Mortgagor 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 its estate, right, title and interest therein, situate, lying and being in the County of Cook AND STATE OF ILLINOIS, to wit: City of Chicago

SEE RIDER ATTACHED TO THIS INSTRUMENT WAS PREPARED BY MICHIGAN AVENUE NATIONAL BANK OF CHICAGO 30 NORTH MICHIGAN AVENUE CHICAGO, ILLINOIS ROBERT W. FREDERIKSEN

PERMANENT TAX NUMBER: 25-08-101-064 (Parcel III) 25-05-325-036 (Parcel I) 25-05-325-035 (Parcel II)

If the Note holder has not received the full amount of any of the monthly payments by the end of 15 calendar days after the date is due, the Mortgagor will pay a late charge to the Note holder. The amount of the charge will be 4% of the overdue payment of principal and interest. The Mortgagor will pay this late charge promptly on any late payment.

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 Mortgagor 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) screens, window shades, storm doors and windows, floor coverings, inlaid 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 the mortgagor 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 hereinafter set forth.

This trust deed consists of two pages. The covenants, conditions and provisions appearing on page 2 (the reverse side of this trust deed) are incorporated herein by reference and are a part hereof and shall be binding on the mortgagor its successors and assigns.

In Witness Whereof said mortgagor has caused its corporate seal to be hereunto affixed and these presents to be signed by its Assistant Vice President and attested by its Assistant Secretary on the day and year first above written, pursuant to authority given by resolutions duly passed by the Board of Trustee's

of said corporation. Said resolutions further provide that the note herein described may be executed on behalf of said corporation by its President THE THIRD BAPTIST CHURCH OF CHICAGO, INC.

CORPORATE SEAL BY: [Signature] ASSISTANT VICE PRESIDENT [Signature] SECRETARY

STATE OF ILLINOIS, County of Cook, Notary Public in and for and residue in said County, in the State aforesaid. DO HEREBY CERTIFY THAT [Signature] President of the The Third Baptist Church of Chicago, Inc. and [Signature] Secretary

of said Company, 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 Secretary then and there acknowledged that said Assistant Secretary, as custodian of the corporate seal of said Company, did affix the corporate seal of said Company to said instrument as said Assistant Secretary's own free and voluntary act and as the free and voluntary act of said Company, for the uses and purposes therein set forth.

NOTARIAL SEAL GIVEN under my hand and Notarial Seal this 27th day of [Signature] D. 1986 [Signature] NOTARY PUBLIC

Note FD

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# UNOFFICIAL COPY

17. The instalment note secured by this trust deed may be prepaid in whole or in part on any interest payment date without the payment of any premium whatsoever.

18. To provide for payments of taxes, assessments and insurance premiums, stipulated to be paid hereunder, the Mortgagor shall deposit with the Holders of the Note on each monthly payment date an amount equal to one-twelfth of the annual taxes and assessments levied against said premises and one-twelfth of the annual premium on all such insurance, as estimated by the Holders of the Note. All such deposits as made are pledged as additional security for the payment of the instalment note. The records of the Holders of the Note shall reflect at all times the amount of such deposits, and the Holders of the Note may commingle such funds with other funds or its own funds and make advancements for the payment of such items. At no time shall interest or income be paid to the Mortgagor for the deposit or use of such funds. If default is made in the payment of said deposits, the Holders of the Note may, at its option, charge the same to the unpaid balance of the instalment note and the same shall bear interest at the same rate as the instalment note. As taxes and assessments become due and payable and as insurance policies expire, or premiums thereon become due, the Holders of the Note are authorized to use such deposits for the purpose of paying taxes or assessments or renewing insurance policies or paying premiums thereon. In the event any deficit shall exist or the deposits are so reduced that the remaining deposits together with the monthly deposits will not provide sufficient funds to pay the then current calendar year's estimated taxes or the estimated insurance premium on the last day of said year, the Holders of the Note may, at its option either declare immediately due and payable or add to the unpaid balance of the instalment note secured hereby such a sum which shall, together with the remaining deposits and monthly deposits, provide sufficient funds to pay one year's estimated taxes or insurance premiums on the last day of said year.

19. The mortgagors, on behalf of themselves, their successors and assigns, agree that in the event title shall be conveyed to or the beneficial interest in a trust shall be assigned to or the equity of redemption in the property described herein becomes vested in any person or persons, firm, trust or corporation, other than the undersigned or any one or more of them, then in such event the Holders of the Note after such transfer of the right, title or interest shall be privileged to increase the annual rate of interest to be paid under the terms of the obligation secured hereunder or to charge a reasonable transfer fee or both. Whenever the Holders of the Note shall elect to increase the rate of interest or charge a transfer fee or both in accordance with foregoing provisions, it shall give written notice specifying the transfer fee or the new rate of interest or and the effective date of such increase shall be the date of the aforesaid transfer of conveyance.

THE THIRD BAPTIST CHURCH OF CHICAGO, INC.

THIS RIDER IS ATTACHED HERETO  
AND IS MADE A PART OF THE TRUST DEED  
DATED: January 24, 1986

*John Luther Lewis* President (SEAL)  
*Paul C. Moore* (SEAL)

PARCEL I: That part of Lots 14 to 18, inclusive, in Emil Kaiser's Subdivision of the East 1/2 of Block 35 in the Subdivision of that part lying Westerly of the Right of Way of the Chicago, Rock Island and Pacific Railroad of the South 1/2 of Section 5, Township 37 North, Range 14, East of the Third Principal Meridian, lying North of a line 54 feet North of and parallel with the South line of said Section 5, in Cook County, Illinois.

*W-05-325-036  
E.C.D.*

ALSO

87204182

PARCEL II: Lots 16 to 20, both inclusive, (except that part of said Lots lying South of a line 54 feet North of and parallel with the South line of said Section 5) in Elmore's Beverly Hill's Second Addition, being a Subdivision of the West 1/2 of Block 35 in the Subdivision of that part Westerly of the right of way of the Chicago, Rock Island and Pacific Railroad of the South 1/2 of Section 5, Township 37 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

*W-05-325-075  
E.C.D.*

ALSO

PARCEL III: That part of Lot 1 in Block 4 in Hilliard and Dobbins First Addition to Washington Heights in the West 1/2 of the Northwest 1/4 of Section 8, Township 37 North, Range 14, East of the Third Principal Meridian, described as follows: Commencing at a point on the East line of said Lot 1 where the South line of Spring Street (now 95th Street) intersects same; thence Southerly along said East line to the South line of said Lot; thence Westerly along said South line 200 feet; thence Northerly on a line parallel with the East line of said Lot to the South line of 95th Street; thence East along the South line of said Street to the place of beginning (except that part lying North of a line 54 feet South of and parallel with the North line of Section 8, aforesaid, as condemned for widening of West 95th Street), in Cook County, Illinois.

*W-05-101-064  
E.C.D.*

*6375071*



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THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 2 AND REVERSE SIDE OF THIS TRUST DEED:

- Mortgagor 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 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) make no material alterations in said premises except as required by law or municipal ordinance.
- Mortgagor 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 duplicate receipts therefor. To prevent default hereunder Mortgagor shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagor may desire to contest.
- Mortgagor shall 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 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 policies 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 about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.
- In case of default therein, Trustee or the holders of the note may, but need not, make any payment or perform any act hereinbefore required of Mortgagor 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 of title or claim thereof, or redeem from any tax sale or forfeiture affecting said premises or control 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 for 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 rate of seven per cent per annum fraction of Trustee or holders of the note shall never be construed as a waiver of any right accruing to them on account of any default hereunder on the part of Mortgagor.
- 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.
- Mortgagor 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 Mortgagor, 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 as immediately in the case of default in making payment of any installment of principal or interest on the note, or (b) when default shall occur and continue for three days in the performance of any other agreement of the Mortgagor herein contained.
- When the trust deed 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, stenography charges, publication costs and costs which may be estimated as to items to be expended after entry of the decree of foreclosure all such abstracts of title, title searches and examinations, guarantee policies, Torrens certificates, and similar data and insurances 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 holders of any note which may be had pursuant to such decree the true condition of the title to or the value of the premises. All expenditures which the Trustee or the holders of the note in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the rate of seven per cent per annum, when not otherwise provided 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.
- 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 included in the preceding paragraph hereof; second, all other indebtedness secured by the Trust Deed or other instruments secured by the premises, with interest thereon as herein provided; third, all principal and interest, remaining unpaid on the note; fourth, any surplus to Mortgagor, its successors or assigns, as their rights may appear.
- 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 of Mortgagor at the time of application for such receiver 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 the terms hereof for the Trustee, when Mortgage is in default, 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 appropriate 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 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.
- No action for the enforcement of the lien or of any provision hereof shall be subject to any defense which would not be good and available to the party interposing same in an action at law upon a note to be enforced.
- 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.
- 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 hereof given unless expressly obligated by the terms hereof, and 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.
- 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 hereof to and at the request of any person who shall, either before or after maturity thereof, produce and exhibit to Trustee a release of the debt secured by the note which has been paid, which representation Trustee may accept as true without inquiry. Where a release is given by a successor Trustee, such successor Trustee may accept as the genuine note herein described any note which bears a date of maturity later than the date and which is not to be secured by a prior trustee hereunder or which conforms in substance with the description herein contained, and which may be executed in behalf of the corporation herein designated as the maker thereof, and where the release is required by the court in such cases, Trustee may execute a certificate on any instrument identifying same as the note described herein, if may, except as the genuine note herein described may not which may be presented and which conforms in substance with the description herein contained of the note and which purports to be executed on behalf of the corporation herein designated as maker thereof.
- Trustee may resign by instrument in writing filed in the office of the Recorder or Register of Deeds in which this instrument shall have been recorded or filed. In case of the resignation, disability or refusal to act of Trustee, the Trust Register or Deeds of the county in which the premises are situated shall be Successor Trustee, and any Trustee or successor Trustee shall have the full powers and authority as are herein given Trustee, and any Trustee or successor Trustee shall be liable to reasonable compensation for an act performed hereunder.
- This Trust Deed and all provisions hereof shall extend to and be binding upon Mortgagor and all persons claiming under or through Mortgagor, and the said Mortgagor, which said herein shall include all such persons, and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the note or this Trust Deed.
- 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 decree or judgment creditors of the mortgagor, acquiring any interest in or title to the premises subsequent to the date of this trust deed.

1500

57204182

SEE RIDER ATTACHED

57204182

DEPT. OF RECORDING  
#1819 # 07-20488  
#1111 TRAN 0530 09/16/87 16:07:00  
\$18.00

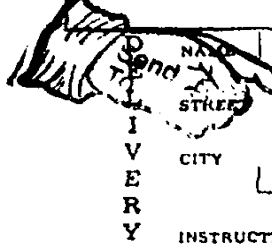
### IMPORTANT

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.

The instrument Note mentioned in the within Trust Deed has been identified herewith under identification No. 7424

MICHIGAN AVENUE NATIONAL BANK, as Trustee

*Henry Rodighiero*  
Trust Officer



Michigan Avenue National Bank of Chicago  
30 North Michigan Avenue  
Chicago, IL 60602

FOR RECORDERS INDEX PURPOSES  
INSERT STREET ADDRESS OF ABOVE  
DESCRIBED PROPERTY HERE:

1500-10 W. 95th Street  
Chicago, IL 60643

OR  
RECORDERS OFFICE BOX NUMBER 440

UNOFFICIAL COPY

87204182

Property of Cook County Clerk's Office

COOK COUNTY CLERK'S OFFICE  
111 N. WASHINGTON ST. CHICAGO, ILL. 60602  
TEL: 312.603.4100 FAX: 312.603.4101  
WWW.COOKCOUNTYCLERK.COM