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TRUST DEED

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THIS INDENTURE, Made May 1, 1987, between Craig C. Richart and Renee J. Richart, his wife, (herein referred to as "Mortgagors") and Harris Trust and Savings Bank, an Illinois banking corporation, having its principal office in the City of Chicago, 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 "Noteholder") in the principal sum of Twenty Eight Thousand and Two Hundred Dollars (\$28,200), evidenced by one certain Note of the Mortgagors of even date herewith, made payable to Harris Trust and Savings Bank 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 thereon at the rate provided in said Note, due on the 2nd day of November, 1987 (said Note and any and all extensions or renewals thereof and any notes issued in replacement or substitution therefor being herein referred to as the "Note").

NOW, THEREFORE, the Mortgagors to secure the payment of the principal of and interest on the Note in accordance with the terms and provisions thereof, and the observance and performance of the covenants and agreements herein contained and the other indebtedness which this Trust Deed by its terms secures, and also in consideration of the sum of Ten Dollars 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, situated, lying and being in the City of Chicago, County of Cook and State of Illinois, to wit:

UNIT 8-A AS DELINEATED ON THE SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE: THE SOUTH 25 FEET OF LOT 4 IN ALL OF LOTS 5 AND 6 IN BLOCK 6 IN COCHRAN'S ADDITION TO EDGEWATER, IN SECTION 5, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT A TO THE DECLARATION MADE BY AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE, UNDER TRUST AGREEMENT DATED AUGUST 25, 1977, AND KNOWN AS TRUST NUMBER 41091, RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY ILLINOIS AS DOCUMENT 24231378, TOGETHER WITH AN UNDIVIDED 1.20 PERCENTAGE INTEREST IN SAID PARCEL (EXCEPTING FROM SAID PARCEL ALL THE PROPERTY AND SPACE COMBRISING ALL THE UNITS THEREOF AS DEFINED AND SET FORTH IN SAID DECLARATION AND SURVEY)

commonly known as: Unit 8-A, Sheridan Shores Condominium, 5740 North Sheridan Road Chicago, Illinois, permanent Index No. 14-05-406-022-1006, which, with the property hereinafter described, is referred to herein as the "premises".

AND

UNIT 1-W TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN NEW ORLEANS WEST CONDOMINIUM AS DELINEATED AND DEFINED IN THE CAPITAL DECLARATION, RECORDED AS DOCUMENT NUMBER 25615949 IN THE SOUTHEAST FRACTIONAL QUARTER OF SECTION 8, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY ILLINOIS

commonly known as: Unit 1-W, 939 West Gunnison, Chicago, Illinois, permanent Index No. 14-08-419-044-1004,

which, with the property hereinafter described, is referred to herein as the "premises".

TOGETHER with all buildings, improvements, tenements, easements, fixtures and appurtenances at any time belonging thereto and all rents, issues and profits thereof for so long and during all such times as Mortgagors may be entitled thereto (which are pledged primarily and on a parity with said real estate as security for the payment of the indebtedness secured hereby and not secondarily), and, without limiting the generality of the foregoing, all apparatus and equipment of every kind 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, 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 whether 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.

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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, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which rights and benefits the Mortgagors do hereby expressly release and waive.

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

1. Mortgagors shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed; (b) keep said premises in good condition and repair, without waste, and free from charges, encumbrances, mechanic's or other liens or claims for lien not expressly subordinated to the lien hereof; (c) pay when due any indebtedness which may be secured by a lien, charge or encumbrance on the premises, and upon request exhibit satisfactory evidence of the discharge of same to Trustee or to Noteholder; (d) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (e) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (f) without prior written consent of Noteholders not make any material alteration in said premises except as required by law or municipal ordinance; and (g) promptly notify Trustee of any damage or destruction to the premises, of any pending or threatened proceeding for the taking (by eminent domain or otherwise) of any part thereof, of any notice from any governmental authority alleging violation of any building code, zoning ordinance or other governmental requirement or of any other event or condition which might impair the value of the premises or its use for its intended purpose.

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 Noteholder duplicate 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, flood hazards (to the extent insurance therefor is obtainable) and such other hazards or contingencies as Noteholder may require 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 reasonably satisfactory to Noteholder, under insurance policies payable, in case of loss or damage, to Trustee for the benefit of Noteholder (such rights to be evidenced by the standard noncontributory mortgage clause to be attached to each policy) and providing that the same may not be cancelled except upon 10 days' prior written notice to Trustee and shall deliver all policies, including additional and renewal policies, to Noteholder, and in case of insurance about to expire, shall deliver renewal policies not less than 10 days prior to the respective dates of expiration. To the extent permitted by law, Trustee may, at the sole discretion of Noteholder, either apply any insurance proceeds at any time coming into its hands to the reduction of the indebtedness hereby secured or may release same for the restoration of the improvements damaged or destroyed on such terms as it shall elect, provided that if it shall elect to apply same to the reduction of the indebtedness hereby secured, Mortgagors shall be relieved of any duty to restore the damage in respect of which such insurance proceeds were obtained. Mortgagors hereby irrevocably constitute and appoint Trustee their true and lawful attorney in fact to endorse the name of Mortgagors on any commercial paper evidencing any insurance proceeds.

4. In case Mortgagors shall fail to perform any covenants herein contained, Trustee or Noteholder may, but need not, make any payment or perform any act herein required of Mortgagors 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 contest any tax 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 Noteholder to protect the mortgaged premises and the lien hereof 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 18 per cent per annum. Trustee or Noteholder shall be subrogated to all rights, claims and liens of any party whose debt is discharged pursuant to this Section 4. Inaction of Trustee or Noteholder shall never be considered as a waiver of any right accruing to them on account of any default hereunder on the part of Mortgagors. Trustee or Noteholder in making any payment hereby authorized may do so according to any bill, statement or estimate procured from the appropriate public office or holder of the claim to be discharged 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.

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5. Mortgagors shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof and of the Note. At the option of Noteholder and without notice to Mortgagors, 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) in the case of default for 10 days in making payment of any installment of principal or interest on the Note or in making payment of any other sum due hereunder, or (b) in case the undersigned shall, without the prior written consent of Noteholder, sell, assign, transfer or lease (for a term of more than 1 year, including as part of such term the period of any renewal terms [whether mandatory or optional] which are provided for in any lease) the real estate subject hereto, or any portion thereof or interest therein, or contract or agree so to do, or (c) when default shall occur and continue for 30 days in the performance or observance of any other agreement of the Mortgagors herein contained, or (d) Mortgagors abandon the premises, or (e) Mortgagors, or any of them, or any guarantor of the indebtedness hereby secured shall die or become bankrupt or insolvent or proceedings under any bankruptcy, insolvency, arrangement or adjustment proceedings or proceedings under any bankruptcy, insolvency or similar law shall be instituted or commenced by or against any such person or (f) proceedings shall be commenced to foreclose or otherwise realize upon any lien, charge or encumbrance on the premises or any part thereof.

6. When the indebtedness hereby secured shall become due, whether by acceleration or otherwise, Noteholder 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 Noteholder 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) 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 Noteholder 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 rate of 18 per cent per annum, when paid or incurred by Trustee or Noteholder 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) preparation for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclosure, whether or not actually commenced; or (c) preparation for the defense of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced. Mortgagors for themselves and all who may claim through or under them waive any and all right to have the property and estates comprising the premises marshaled upon any foreclosure of the lien hereof and agree that any court having jurisdiction to foreclose such lien may order the premises sold as an entirety. Mortgagors hereby waive any and all rights of redemption from sale to which they may be entitled under the laws of the State of Illinois on behalf of Mortgagors and each and every person acquiring any interest in, or title to, the premises described herein subsequent to the date hereof and on behalf of all other persons to the extent permitted by law, provided that the provisions of this sentence shall be inapplicable unless Mortgagor is a corporation.

7. 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 overplus to Mortgagors, their heirs, legal representatives or assigns, as their rights may appear.

8. 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 Mortgagors 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 well as during any further times when Mortgagors, 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 next income in his hands in payment in whole or in part of: (1) The indebtedness secured hereby, or

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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.

9. As further security for the indebtedness hereby secured, Mortgagors hereby assign to Trustee for the benefit of Noteholder any and all awards at any time made for the taking (whether permanent or temporary) by condemnation, eminent domain or otherwise of all or any part of the premises or any rights, interests or privileges appurtenant thereto, together with the right (but not the duty) to collect, receive, receipt for, compromise and adjust such awards and to endorse the name of Mortgagors on any commercial paper given in payment thereof. Unless Noteholder shall otherwise agree, the proceeds of all such awards shall be applied to the reduction of the indebtedness hereby secured.

10. 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 the Note.

11. Trustee or Noteholder shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

12. Trustee has no duty to examine the title, location, existence or condition of the premises, nor shall Trustee be obliged 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.

13. Trustee shall release this Trust Deed and the lien hereof 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 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 by the persons herein designated as the makers thereof; and where the release is requested of the original trustee and it has never executed a certificate on any instrument identifying sale as the Note described herein, it may accept as the genuine Note any note which may be presented and which conforms in substance with the description herein contained of the Note and which purports to be executed by the persons herein designated as makers thereof.

14. 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 Harris Trust and Savings Bank, as Trustee, then Noteholder may appoint a successor Trustee by filing an appropriate notice of appointment in the office of the Recorder or Registrar of Titles in which this instrument shall have been recorded or filed. Any Successor in Trust hereunder shall have the identical title, powers and authority as are herein given Trustee.

15. This Trust Deed and all provisions hereof, shall extend to and be binding upon Mortgagors and all persons claiming under or through Mortgagors, and the word "Mortgagors" when used herein shall include all such persons, jointly and severally.

16. Harris Trust and Savings Bank, individually, may buy, sell, own and hold the Note or any interest therein, before or after maturity, and whether or not a default shall have occurred or exists, and said Bank as a holder of the Note or any interest therein and every subsequent holder thereof shall be entitled to all the same security and to all the same rights and remedies as are in this Trust Deed given to the holder of the Note with like effect as if said Bank were not the Trustee under this Trust Deed. No merger of the interest of said Bank as a holder of the Note and as Trustee hereunder shall ever be deemed to have occurred or happened. Any actions or remedies provided in this Trust Deed to be taken by the Trustee or Noteholder may be taken jointly by the Trustee and Noteholder.

This mortgage shall secure any and all renewals, or extensions of the whole or any part of the indebtedness hereby secured however evidenced, with interest at such lawful rate as may be agreed upon and any such renewals or extensions or any change in the terms or rate of interest shall not impair in any manner the validity of or the priority of this mortgage, nor release the Mortgagor from personal liability for the indebtedness hereby secured.

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Witnesseth the hand(s) and seal(s) of Mortgagor(s) the day and year first above written.

Craig C. Richard (SEAL)

Renee J. Richard (SEAL)

STATE OF ILLINOIS

COUNTY OF

)
) SS
)

I, LINDA S. MAYKA, a Notary Public in
and for and residing in said County, in the
State aforesaid, DO HEREBY CERTIFY
THAT CRAIG & RENEE RICHARD
who are personally known to me to be the
same person(s) whose name(s) they subscribed
to the foregoing instrument, appeared before me
this day in person and acknowledged
that they signed, sealed and delivered the
said instrument as their free and voluntary
act, for the uses and purposes therein set
forth, including the release and waiver of the
right of homestead.
GIVEN under my hand and Notarial Seal
this 14th day of MAY,
1989.

Linda S. Mayka
Notary Public

My Commission Expires

"OFFICIAL SEAL"

Linda A. Hynek

Notary Public, State of Illinois
My Commission Expires 1/6/91

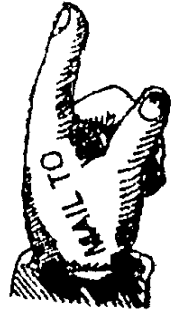
THIS INSTRUMENT PREPARED BY:

Linda S. Mayka
Harris Trust and Savings Bank
111 West Monroe Street
Chicago, Illinois 60690

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Property of Cook County Clerk's Office

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COOK COUNTY CLERK'S OFFICE

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