

718497

UNOFFICIAL COPY

37275695

\$ 16.00

TRUST DEED

COOK COUNTY RECORDERS OFFICE

1987 MAY 21 PM 3:06

87275695

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, Made May 7th 19 87, between American National Bank and Trust Company of Chicago, 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 Company in pursuance of a Trust Agreement dated May 7, 1987 and known as trust number 10-2420-06, herein referred to as "First Party," and

Chicago Title & Trust Company

herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS First Party has concurrently herewith executed an instalment note bearing even date herewith in the Principal Sum of One Hundred & Fifteen Thousand only

made payable to BEARER

and delivered, in and by which said Note the First Party promises to pay out of that portion of the trust estate subject to said Trust Agreement and hereinafter specifically described, the said principal sum and interest from

May 7, 1987 on the balance of principal remaining from time to time unpaid at the rate of ten(10%)per cent per annum in instalments as follows: payments of interest only in the amount of (\$958.33) Nine Hundred Fifty Eight & 33/100 only.

Dollars on the last day of Month June 1987 and (\$958.33)

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 30th day of April 1987.

All such payments on account of the indebtedness evidenced by said note to be first applied to interest on the unpaid principal balance and the remainder to principal; provided that the principal of each instalment unless paid when due shall bear interest at the rate of seven per cent per annum, and all of said principal and interest being made payable at such banking house or trust company in Cook 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

RICHARD D. JOSEPH, 53 West Jackson, Chicago, Illinois 60604 in said City,

NOW, THEREFORE, First Party to secure the payment of the said principal sum of money and said interest in accordance with the terms, provisions and limitations of this trust deed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, does by these presents grant, remise, release, alien and convey unto the Trustee, its successors and assigns, the following described Real Estate situate, lying and being in the COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

LOTS 36 AND 37 IN BLOCK 4 IN KNAPP'S SUBDIVISION OF LOTS 4 AND 6 IN COUNTY CLERK'S DIVISION OF PART OF THE WEST 1/2 OF THE SOUTH WEST 1/2 OF SECTION 25, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

TAX # 13-25-320-052-0000TP ALL

ELO

If all or part of the real estate or any interest therein which secures this Trust Deed is sold, refinanced, assigned, or transferred, whether by Deed, Articles of Agreement for Deed or Assignment of Beneficial Interest, any manner by the undersigned, without holder's prior written consent, holder may, at its option, declare all the sums due hereunder accelerated and immediately due and payable.

THIS IS A PURCHASE MONEY SENIOR TRUST DEED. THIS IS NOT HOMESTEAD PROPERTY.

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 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, ladder 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 First Party or its successors or assigns shall be considered as constituting part of the real estate.

TO HAVE AND TO HOLD the premises unto the said Trustee, its successors and assigns, forever, for the purposes, and upon the uses and trusts herein set forth.

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

1. Until the indebtedness aforesaid shall be fully paid, and in case of the failure of First Party, its successors or assigns to: (1) promptly repair, restore or rebuild any buildings or improvement now or hereafter on the premises which may become damaged or be destroyed; (2) keep said premises in good condition and repair, without waste, and free from mechanic's or other liens or claims for lien not expressly subordinated to the lien hereof; (3) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to Trustee or to holders of the notes; (4) complete within a reasonable time any building or buildings now or at any time in process of erection upon 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 moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in companies satisfactory to the holders of the note, under insurance policies payable, in case of loss or damage, to Trustee for the benefit of the

NAME PREPARED BY: RICHARD D. JOSEPH 53 West Jackson Blvd. Suite 1201 Chicago, Illinois 60604

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

243Q-41 N. Albany Chicago, Illinois 60647

INSTRUCTIONS OR RECORDER'S OFFICE BOX NUMBER

2-73

71-15-304-DZ

37275695

MAIL TO

D2



TRUST DEED RIDER

This Rider is incorporated by reference and attachment to that Purchase Money Trust Deed dated May 7, 1987 between American National Bank & Trust Co. Of Chicago, a national corporation as Trustee of Trust u/t/a dated 10-2420-06 dated May 7, 1987; Walter A. Rebenson and Albany Venturer Associates as the Trust Beneficiaries & Guarantors, and (CHICAGO TITLE TRUST CO AS TRUSTEE Leo J. Zuzga, Sr., as Mortgagee) for the real estate located 2439-41 North Albany, Chicago, Illinois, 60647. The Parties further state:

That for all purposes herein the Term Mortgagors as used herein is used to mean the Maker of the above mentioned TRUST DEED and the PARTIES who are the beneficiaries of the Land Trust Makre and the Guarantors of the underlying NOTE.

MORTGAGORS REPRESENT THAT:

R-1 Except as otherwise noted herein by consent of Leo Zuzga, Sr.

a. The Mortgagors will not create, suffer or permit to be created or filed against the premises, any mortgage lien or other lien superior or inferior to the lien of this Mortgage. The Mortgagors may consent any lien claim arising from any work performed, material furnished, or obligations incurred by Mortgagors upon furnishing the Note Holder, security and indemnification, satisfactory to Note Holder for final payment and discharge thereof. In the event Mortgagors shall suffer or permit any superior or junior lien except as hereinaftre provided, to be attached to the Premises, the Note Holder, at its option, has the unqualified right to accelerate the maturity of the Note causing the full principal balance and accrued interest to be immediately due and payable without notice to Mortgagors.

b. In the event that the Mortgagors shall sell, transfer, convey, or assign the title to all or any portion of the Premises, or all or any portion of the beneficial interest of Mortgagors in a land trust holding title to the Premises (including a collateral assignment thereof) whether by operation of law voluntarily, or otherwise, or shall contract to do any of the foregoing, the holder of Note, at its option, has the unqualified right to accelerate the maturity of the Note causing the full principal balance, accrued interest, and prepayment premium, if any, to be immediately due and payable without notice to Mortgagors.

r-2 PERFORMANCE:

a. If Mortgagors(1) defaults by failing to pay when due any single installment or payment required to be made to Seller or under the terms of this or any other First Mortgage (or Trust Deed) on this Real Estate or under the terms of this Agreement and such default is not cured within ten (10) days of written notice to Mortgagors or (2) defaults in the performance of any other covenant or agreement hereof and such default is not cured by Mortgagors within (15) days after written notice to Mortgagors (unless the default involves a dangerous condition which shall be cured forthwith);

7275695  
718497

UNOFFICIAL COPY

Property of Cook County Clerk's Office

310004



and Seller shall have any one or more of the following remedies

in addition to all other rights and remedies provided at law or in equity; (i) maintain an action for any unpaid installments; (ii) declare the entire balance due and maintain an action for such amount; (iii) forfeit the Mortgagor's interest under this Trust Deed and retain all sums paid as liquidated damages in full satisfaction of any claim against Mortgagors, and upon Mortgagors' failure to surrender possession, maintain an action for possession under the Forcible Entry and Detainer Act, subject to the rights of Mortgagors to reinstate as provided in that Act.

(b) As additional security in the event of default, Mortgagors assign to Seller all unpaid rents, and all rents which accrue thereafter, and in addition to the remedies provided above and in conjunction with any one of them, Seller may collect any rent due and owing and may seek the appointment of receiver.

(c) If default is based upon the failure to pay taxes, assessments, payments on other Mortgages on this Real Estate, insurance, or liens, Seller may elect to make such payments and add the amount to the principal balance due, which amounts shall become immediately due and payable by Mortgagors to Seller.

(d) Seller may impose and Mortgagors agree to pay a late charge not exceeding 10% of any sum due hereunder which Seller elects to accept after the date the sum was due.

(e) Anything contained in subparagraphs (a) through (d) to the contrary notwithstanding, this Trust Deed shall not be forfeited and determined, if within 20 days after such written notice of default, Mortgagors tender to Seller the entire unpaid principal balance of the Note and accrued interest then outstanding and cures any other defaults of a monetary nature affecting the premises or monetary claims arising from acts or obligations of Mortgagors under this Trust deed.

(f) In the event of a default in the payment (when due) of the underlying Note, the Debtor agrees to pay all costs, expenses and fees of collection, including reasonable attorney's fees and court costs. The Debtors shall be jointly and severally liable under the Note-Guarantee, and hereby waive demand, presentment, protest, notice of protest and notice of nonpayment or dishonor of this Note. No delay or omission on on the part of the Bearer in the exercise of any right or remedy shall operate as a waiver thereof, and no single or partial exercise by the Bearer of any right or remedy shall preclude other or further exercise of any right or remedy.

37275695

718497

UNOFFICIAL COPY

Property of Cook County Clerk's Office

11/11/11

R-3 ASSIGNMENT. All right, title and interest of the Mortgagors in and to all present leases affecting the Premises, and including and together with any and all future leases upon all or any part of the Premises, and together with all of the rents, income, receipts, revenues, issues, and profits from or due or arising out of the Premises have been transferred and assigned simultaneously herewith to the holder of Note as further security for the payment of the indebtedness under the provisions of a certain instrument captioned Assignment of Rents, of even date herewith, executed by Mortgagors and to be recorded simultaneously herewith, the terms, covenants, and conditions of which are hereby expressly incorporated herein by reference and made a part hereof, with the same force and effect as though the same were more particularly set forth herein. All future leases affecting the Premises shall be submitted by the Mortgagors to the holder of Note for its approval prior to the execution thereof. All approved and executed leases shall be specifically assigned to holder of Note by instrument in form satisfactory to holder of Note. All or any such leases, shall, at the option of holder of Note, be paramount or subordinate to this Mortgage.

R-4 The Mortgagors expressly covenant and agree that if the Mortgagors, as lessors under any lease or leases so assigned, fail to perform and fulfill any term, covenant, condition, or provision in said lease or leases on its or his part to be fulfilled at the times and in the manner in said lease or leases provided, or if the Mortgagors suffer or permit to occur any breach or default under the provisions of any assignment of any such lease or leases given as additional security for the payment of the indebtedness secured hereby, or if the Mortgagors fail to perform or fulfill any of the terms, covenants, or provisions in said lease or leases required to be performed by the lessees or lessors of any other lease or leases hereafter assigned to holder of Note pursuant to the foregoing requirement, or if the Mortgagors, without holder of Note's prior written agreement, permit or approve an assignment by lessees of the said lease or leases or a subletting of all or any part of the Premises demised in the said lease or leases, then, in any such event, at the option of the holder of Note, or of the then holder of the Note secured hereby and without notice to the Mortgagors, such breach or default shall constitute a default hereunder and all unpaid indebtedness secured by this mortgage shall, notwithstanding anything in said Note or in this Mortgage to the contrary, become due and payable as in case of other defaults at the default interest rate.

57275685

718497

UNOFFICIAL COPY

Property of Cook County Clerk's Office

AT8893



**UNOFFICIAL COPY**

In the event the Mortgagors as the lessor in said lease or leases shall neglect or refuse to perform, observe, and keep all of the covenants, provisions, and agreements contained in said lease or leases, the holder of Note may perform and comply with any such lease covenants, agreements, and provisions, in which event all costs and expenses incurred by the holder of Note in complying with such covenants, agreements, and provisions, shall become a part of the principal indebtedness secured by this Mortgage and shall be payable to holder of Note on demand with interest at the default interest rate.

Any waiver by holder of note of the provisions of this paragraph shall not be deemed to be a waiver of the rights of holder of note of the provisions of this paragraph shall not be deemed to be a waiver of the rights of holder of Note to insist upon strict compliance with the provisions of this paragraph in the future.

**MORTGAGORS:**

American National Bank and Trust Company of Chicago  
NOT INDIVIDUALLY BUT SOLELY AS TRUSTEE  
UNDER TRUST NO. 102420-06

*[Signature]*  
VICE PRESIDENT  
*[Signature]*  
ASSISTANT CASHIER

**718497**

Property of Cook County Clerk's Office

57275695

UNOFFICIAL COPY

Property of Cook County Clerk's Office

701815