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87393845

TRUST DEED

1987 JUL 16 PM 2:38

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THE ABOVE SPACE FOR RECORDERS USE ONLY

71-25-738-A3

THIS INDENTURE, Made July 1, 19 87, between Amalgamated Trust & Savings Bank, an Illinois Banking Corporation, 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 July 1, 1987 and known as trust number 5282, herein referred to as "First Party," and Amalgamated Trust & Savings Bank an Illinois corporation 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-MILLION NINE HUNDRED FIFTY THOUSAND AND NO/100----- Dollars, made payable to ~~BEARER~~ Amalgamated Trust & Savings Bank 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 Date of Disbursement on the balance of principal remaining from time to time unpaid at the rate of *Prime + 1 per cent per annum in instalments as follows: \$3,283.00 Principal Plus Accrued Interest

Dollars on the Fifth day of August 19 87 and Like Amount of

Dollars on the Fifth 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 Fifth day of July 19 94 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 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 Amalgamated Trust & Savings Bank 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 23 AND 24 IN SIMON'S AND GORDON'S ADDITION TO CHICAGO, SAID ADDITION BEING A SUBDIVISION OF LOTS 10 AND 19 AND THE VACATED STREETS BETWEEN SAID LOTS IN THE SCHOOL TRUSTEE'S SUBDIVISION OF SECTION 16, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY ILLINOIS.

*** INTEREST RATE FLUCTUATION CLAUSE:** The interest rate being charged on this Note is predicated upon a rate of interest 1 percentage points over the prime rate in effect at the Amalgamated Trust and Savings Bank in the event such prime rate shall fluctuate either up or down while any portion of this Note shall remain unpaid, the interest rate being charged on this Note shall be adjusted so that it shall at all times equal 1 percentage points over such prime rate from time to time in effect.

*** INTEREST RATE FLUCTUATION CLAUSE:** The interest rate being charged on this note is predicated upon a rate of interest 5 percentage points over the prime rate in effect at the Amalgamated Trust and Savings Bank in the event such prime rate shall fluctuate either up or down while any portion of this Note shall remain unpaid, the interest rate being charged on this Note shall be adjusted so that it shall at all times equal 5 percentage points over such prime rate from time to time in effect.

PIN NO. 14-16-304-001 **ALL**
ADDRESS: 4157 North Clarendon Ave., Chicago, Ill 60613

13.00

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 or so long and during all such times as First Party, its successors or assigns may be entitled thereto (which are pledged primarily advantage party with said real estate and not secondarily), and all apparatus, equipment or articles now or hereafter thereon 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 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 hereinafter 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 mechanics' 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

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NAME: This document prepared by
STREET: PETER R. MONAHAN
CITY: ONE WEST MONROE STREET
CHICAGO, ILLINOIS 60603

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

4157 N. Clarendon
Chicago, Illinois

OR
RECORDER'S OFFICE BOX NUMBER

BOX 383 - HV

UNOFFICIAL COPY

EXHIBIT A

TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER. If all or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

County Clerk's Office

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