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88-122143

\$22.00

TRUST DEED

71-72-938 D4

THIS INDENTURE WITNESSETH, that the undersigned RONALD D. ABRAMS, ALAN H. ABRAMS and ROSALYN COOPER d/b/a ABSCO INVESTMENTS-HARTNETT PARTNERSHIP, a Partnership under the laws of the State of Illinois, hereinafter referred to as Grantors, in consideration of the sum of ONE MILLION DOLLARS (\$1,000,000.) in hand paid, do hereby convey and warrant to FIRST OF AMERICA BANK-ZION, an Illinois Banking Corporation with its principal offices in Zion, Lake County, Illinois, as TRUSTEE, the following described real estate situated in the County of Cook and State of Illinois, to-wit:

PARCEL 1: Lots 1 and 2 in Block 18 in Lincoln Avenue Gardens, being a subdivision of part of the North 1/2 of the South West 1/4 of fractional Section 35, Township 41 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

PARCEL 2: Lots 3 to 14, inclusive, in Block 18 in Lincoln Avenue Gardens, being a Subdivision of part of the North 1/2 of the South West 1/4 of fractional Section 35, Township 41 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances hereto belonging, and all rents, issues and profits hereto (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, in-a-door 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.

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

This Trust Deed is given to secure the payment of a Promissory Note (and full performance of all the terms thereof) executed by the Grantors in the sum of ONE MILLION DOLLARS (\$1,000,000) of even date herewith and payable to the Trustee named above, and payable in monthly installments each in the sum of \$13,000 and with interest and advance as more fully set forth in said Note. See Exhibit "A" attached hereto and made a part hereof.

P.I.N. 10-35-310-001, 002, 003, 004, 005, 006, 007, 008, 009, 010, 011, 012, 013 & 014

6410 N LINCOLN AVE. LINCOLNWOOD IL 60465

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IT IS FURTHER UNDERSTOOD AND AGREED THAT:

1. Until the indebtedness aforesaid (and whether under the Note or an extension, renewal or other modifications of the Note) shall be fully paid, and in case of the failure of Grantors to: (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the Premises that may become damaged or be destroyed; (b) keep the Premises in good condition and repair, without waste, and free from mechanics' or other liens or claims for lien; (c) pay when due any indebtedness that may be secured by a lien or charge on the Premises superior or subordinate to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such lien to Trustee or to the holders of the Note; (d) comply with all requirements of law or municipal ordinances with respect to the Premises and the use thereof; (e) refrain from making material alterations in the Premises except as required by law or municipal ordinance; (f) 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 or other taxes or charges arising or imposed upon this Indenture or the Note, and upon written request, to furnish to Trustee or to the holders of the Note duplicate receipts therefor; (g) pay in full under protest in the manner provided by statute, any tax or assessment that Grantors may desire to contest; (h) maintain Comprehensive Public Liability Insurance, Broad Form Boiler and Machinery Insurance, Business Interruption Insurance and such other insurance as Trustee or the holders of the Note may require, all of which insurance shall be in amounts as required by Trustee and the holders of the Note, and further keep all buildings and improvements now or hereafter situated on the Premises insured against loss or damage by fire, lightning or windstorm and risks customarily covered by standard coverage endorsements together with an all perils endorsement, 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 of which insurance shall be 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 deliver all policies, including additional and renewal policies, to the holders of the Note, and in case of insurance about to expire, to deliver renewal policies not less than ten days prior to the

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respective dates of expiration; (i) submit to Trustee and the holders of the Note copies of each partner's annual financial statement as well as copies of each partner's Income Tax Return by April 30 of each year during the term hereof; then Trustee or the holders of the Note may, but need not, make any payment or perform any act herein before set forth in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior or subsequent encumbrances, if any, and purchase, discharge, compromise, or settle any tax lien or other lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting the Premises or contest 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 Premises and the lien hereof, plus reasonable compensation to 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 same rate then in effect under the Note. Inaction of Trustee or the 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. Trustee or the holders of the Note 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 Trustee or the holders of the Note and without notice to Grantors, 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 or any other payment under the Note, or (b) in the event of the failure of Grantors to do any of the things specifically set forth in paragraph 1 hereof, or in the event of default in the terms and conditions of any instrument securing the Note or default in any other instrument which is secured by a lien or charge or claim against any part of the Premises or against

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any part of the beneficial interest of a land trust which may be holding title to any part of the Premises, or if the Borrowers or any of them or any Guarantor of the Note (i) admits in writing its inability to pay its debts generally as they become due, (ii) files a petition in bankruptcy as a Debtor or seeking reorganization or an arrangement or otherwise to take advantage of any state or federal bankruptcy or insolvency law, (iii) makes an assignment for the benefit of creditors, (iv) files a petition for or consents to the appointment of a receiver of any of Borrowers' or such Guarantor's assets or a part thereof, or (v) without such Borrowers' or Guarantor's consent a petition in bankruptcy is filed against Borrowers or any such Guarantor or an order, decree or judgment is entered by a court of competent jurisdiction appointing a receiver over the property securing the payment of the Note or approving a petition filed against any of Borrowers or any such Guarantor seeking a reorganization or an arrangement of any of Borrowers or any such Guarantor under any bankruptcy or insolvency law, and such petition, order, decree or judgment is not vacated, set aside or stayed within sixty (60) days from the date of entry, and any of such defaults shall continue for three (3) days, said option to be exercised at any time after the expiration of said three day period.

4. No remedy or right of Trustee or holders of the Note shall be exclusive of, but each such remedy or right shall be in addition to, every other remedy or right now or hereafter existing at law or in equity. No delay in the exercise or omission to exercise of any remedy or right shall be construed to be a waiver of any such default or any acquiescence therein, nor shall it affect any subsequent default of the same or a different nature. Every such remedy or right may be exercised concurrently or independently, and when and as often as may be deemed expedient by Trustee or the holders of the Note. Trustee and the holders of the Note agree that without affecting the liability of any person for payment of the indebtedness secured hereby or affecting the lien of this Indenture upon the Premises or any part thereof, Trustee and the holders of the Note may at any time and from time to time, on request of the Borrowers or any of them, without notice to any person liable for payment of any indebtedness secured hereby, extend the time, or agree to alter the terms of payment of such indebtedness. Acceptance by Trustee or the holders of the Note of any payment in an amount less than the amount then due on said debt shall be deemed an acceptance on account only, and the failure to pay the entire amount then

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due shall continue to be a default. At any time thereafter and until the entire amount then due on the debt has been paid, Trustee shall be entitled to exercise all rights conferred upon it in this Indenture upon the occurrence of a default.

5. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, Trustee or the holders of the Note 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 of all expenditure and expenses that may be paid or incurred by or on behalf of Trustee or the holders of the Note, including, without limitation, 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 the holders of the Note may deem to be necessary either to prosecute such suit or to evidence to bidders at any sale that 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 Interest (as such term is defined in the Note), when paid or incurred by Trustee or the holders of the Note in connection with (a) any proceeding, including, without limitation, probate and bankruptcy proceedings, to which either of them shall be a party, either as plaintiff, claimant or defendant, by reason of this Trustee Deed or any indebtedness hereby secured; (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 that might affect the Premises or the security hereof, whether or not actually commenced.

6. 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, without limitation, 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

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by the Note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the Note; and fourth, any remaining balance to Grantors as their rights may appear.

7. 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 for the 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 then value of the Premises or whether the same shall be then occupied as a homestead or not and Trustee hereunder may be appointed as such receiver. Such receiver shall have the power to collect rents, issues and profits from the Premises during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of any redemption, whether there be redemptions or not, as well as during any future time when Grantors, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers that 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: (a) the indebtedness secured hereby, or by any decree for foreclosing this Trust Deed, or any tax, special assessment or other lien that 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.

8. 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.

9. 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 herein given unless expressly obligated by the terms hereof, nor be liable for any acts or omissions hereunder and it may require indemnities satisfactory to it before exercising any power herein given.

10. Trustee shall release this Trust Deed and the lien

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thereof by proper instrument upon presentation of satisfactory evidence that all indebtedness secured by this Trust Deed has been fully paid and upon the payment of a reasonable fee for such release, 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 herein described any note that 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 Grantors, 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 genuine Note herein described any note presented which conforms in substance with the description herein contained of the Note and which purports to be executed on behalf of Grantors.

11. 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 Trustee or any Successor in Trust shall be entitled to reasonable compensation for all acts performed hereunder.

12. This Trust Deed and the Note are not assumable and are immediately due and payable in full upon the sale, transfer, conveyance, assignment, mortgage, pledge, encumbrance or vesting of title of or to the Premises, or any portion thereof, in other than Grantors or upon the transfer of the beneficial interest of the land trust referred to herein, or any portion thereof, to any party other than the owner thereof as of the date of this Trust Deed.

13. In case the Premises, or any part thereof, are taken by eminent domain, Trustee and the holders of the Note are empowered to collect and receive all compensation which may be paid for any property taken or for damages to any property not taken, and in the event of a partial condemnation which does

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not prevent the remaining portions of the Premises from continuing to operate as a viable economic project so much of the condemnation money so received as may be required may be applied by Trustee or the holders of the Note, to the repair and restoration of any property so taken or damaged.

14. Grantors agree to indemnify Trustee and the holders of the Note from all loss, damage and expense, including reasonable attorneys' fees, incurred in connection with any negotiations or any suit or proceeding in or to which Trustee or the holders of the Note may be involved or made a party in connection with the Note or this Indenture or for the purpose of protecting the lien of this Indenture.

15. Grantors agree that upon request of Trustee they will from time to time execute, acknowledge and deliver all such additional instruments and further assurances of title and will do or cause to be done all such further acts and things as may be reasonably necessary to effectuate the intent of this Indenture. Grantors within fourteen (14) days upon request in person or by mail by Trustee will furnish a duly acknowledged written statement setting forth the amount of the debt secured by this Indenture, the date to which interest has been paid and stating either that no offsets or defenses exist against the debt secured by this Indenture, or, if such offsets or defenses are alleged to exist, the nature thereof.

16. Grantors represent and agree that the proceeds of the Note secured by this Indenture will be used only for business purposes as defined in Ill. Rev. Stat. Ch. 17, §6404. Grantors further agree that the Note and this Indenture are to be construed and governed by the laws of the State of Illinois.

17. Each notice, demand, request and other communication in connection with this Indenture shall be in writing and shall be deemed to be given to and served upon the addressee thereof (i) upon actual delivery to the addressee designated below for the parties, respectively, or (ii) 72 hours after the deposit thereof in any main or branch United States Post Office, certified mail first class postage prepaid, addressed as follows:

(a) Notices to Trustee shall be addressed:

First of America Bank-Zion
2612 Sheridan Road
Zion, IL 60099

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(b) Notices to Grantors shall be addressed to:

Ronald Abrams
6020 N. Central Park
Chicago, IL 60659

and

Alan H. Abrams
8913 N. Keeler
Skokie, IL 60076

By notice complying with this section each party may from time to time change the address to be subsequently applicable to it for the purpose of this Paragraph.

18. Grantors further agree (a) time is of the essence and all time frames set forth herein or in the Note shall be strictly construed, applied and enforced, and (b) in the event any one or more of the provisions contained herein shall for any reason be held to be invalid, illegal or unenforceable in any respect, such illegality or unenforceability shall, at the option of the Trustee, not affect any other provisions hereof, but this indenture shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

IN WITNESS WHEREOF, RONALD D. ABRAMS, ALAN H. ABRAMS and ROSALYN COOPER, equal partners in APSCO INVESTMENTS-HARTNETT PARTNERSHIP, a Partnership under the laws of the State of Illinois, have hereunto set their hands and seals this 31st day of August, 1988.

RONALD D. ABRAMS, Partner (SEAL)



ALAN H. ABRAMS, Partner (SEAL)



ROSALYN COOPER, Partner (SEAL)

SEP 9 1988

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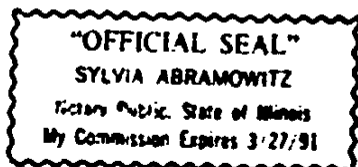
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STATE OF ILLINOIS)
) SS.
COUNTY OF LAKE)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Ronald D. Abrams, Alan H. Abrams and Rosalyn Cooper, personally known to me to be the same persons whose names are 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, and as the free and voluntary act and deed of ABSCO INVESTMENTS-HARTNETT PARTNERSHIP 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 *31st* day of *August*, 1988.



Sylvia Abramowitz

NOTARY PUBLIC

My Commission expires:

3/27/91

This instrument prepared by: D. C. Lundquist, attorney
P.O. Box 71, Zion, IL 60099

Mail to: First of America Bank-Zion, 2612 Sheridan Road
Zion, IL 60099, attention Dan Ruffalo

BOX 333

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EXHIBIT A

THIS LOAN IS PAYABLE IN FULL AT THE END OF FIVE YEARS. AT MATURITY YOU MUST PAY THE ENTIRE PRINCIPAL BALANCE OF THE LOAN AND UNPAID INTEREST AND OTHER CHARGES THEN DUE. THE BANK IS UNDER NO OBLIGATION TO REFINANCE THE LOAN AT THAT TIME. YOU WILL, THEREFORE, BE REQUIRED TO MAKE PAYMENT OUT OF OTHER ASSETS YOU MAY OWN, OR YOU WILL HAVE TO FIND A LENDER WILLING TO LEND YOU THE MONEY AT PREVAILING MARKET RATES, WHICH MAY BE CONSIDERABLY HIGHER THAN THE INTEREST RATE ON THIS LOAN.

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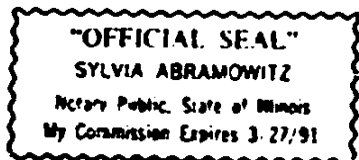
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STATE OF ILLINOIS)
) SS.
COUNTY OF LAKE)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Ronald D. Abrams, Alan H. Abrams and Rosalyn Cooper, personally known to me to be the same persons whose names are 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, and as the act and deed of ABSCO INVESTMENTS-HARTNETT PARTNERSHIP, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 31st day of August, 1988.



Sylvia Abramowitz
NOTARY PUBLIC

My Commission expires:

3-27-91

This instrument prepared by: D. C. Lundquist, attorney
P.O. Box 71, Zion, IL 60099

Mail to: First of America Bank-Zion, 2612 Sheridan Road
Zion, IL 60099, attention Dan Ruffalo

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