

\$17.00

UNOFFICIAL COPY

TRUST DEED

88475313

SEP 19 1988

88425829

THE ABOVE SPACE FOR RECORDERS USE ONLY

71-73-8567

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~~\$17.00~~

THIS INDENTURE, Made August 25, 1988, between Capitol Bank and Trust, Chicago, Illinois, 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 June 30, 1988 and known as trust number 221, herein referred to as "First Party," and 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 Three Hundred Thirty One Thousand and 00/100 (\$331,000.00)

made payable to BEARER Morris V. Fishman and Clara Fishman, his wife 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 September 1, 1988 on the balance of principal remaining from time to time unpaid at the rate of 12 1/2 per cent per annum in instalments as follows: \$4,845.06 (Twelve and one-half) (Four Thousand Eight Hundred Forty Five Dollars and 00/100) Dollars on the 1st day of September 1988 and \$4,845.06

Dollars on the 1st 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 1st day of August, 1998. 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 16 1/2 per cent per annum, and all of said principal and interest being made payable at such banking house or trust company, 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 Morris V. Fishman

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:

See Exhibit A and B, attached hereto and made a part hereof.

RE-RECORDING TO CORRECT LEGAL DESCRIPTION

1988 OCT 17 AM 10:12 88475313

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, inador 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 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 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

DELIVERY INSTRUCTIONS Prepared By: George T. Drost 9 N. Vail, Suite 102 Arlington Heights, IL 60005

Mail Tax Bills: Morris V. Fishman 1175 Lake Cook Road - Apt. 507 Northbrook, IL 60062

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or hereafter situated on said premises... or hereafter situated on said premises... or hereafter situated on said premises...

1. 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...

2. At the option of the holders of the note and without notice to First Party, its successors or assigns, 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 the note, or (b) in the event of the failure of First Party or its successors or assigns to do any of the things specifically set forth in paragraph one hereof and such default shall continue for three days, said option to be exercised at any time after the expiration of said three day period.

3. When the indebtedness 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, 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 holders of the note 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 seven per cent per annum, when paid or incurred by Trustee or holders of the note in connection with (a) any proceedings, 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 (c) 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.

4. 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 payable in 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 First Party, its legal representatives or assigns, as their rights may appear.

5. 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 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 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 First Party, its successors or assigns, 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 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.

6. 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.

7. 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, 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.

8. 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 herein described 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 on behalf of First Party; 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 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 First Party.

9. 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 any Trustee or successor shall be entitled to reasonable compensation for all acts performed hereunder.

This Trust Deed is subject to the Trust Deed Rider that is incorporated herein.

THIS TRUST DEED is executed by the Capitol Bank and Trust of Chicago, not personally but as trustee, as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said Capitol Bank and Trust of Chicago, hereby warrants that it possesses full power and authority to execute this instrument) and it is expressly understood and agreed that nothing hereof or in said note contained shall be construed as creating any liability on the said First Party or on said Capitol Bank and Trust of Chicago personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied hereof contained, all such liability, if any, being expressly waived by Trustee and by every person now or hereafter claiming any right or security hereunder, and that so far as the First Party and its successors and said Capitol Bank and Trust of Chicago personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor, if any.

IN WITNESS WHEREOF, Capitol Bank and Trust of Chicago, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Trust Officer, and its corporate seal to be hereunto affixed and attested by its Assistant Trust Officer, the day and year first above written.

CAPITOL BANK AND TRUST, CHICAGO, ILLINOIS, As Trustee as aforesaid and not personally;

By [Signature] Trust Officer

Attest [Signature] Assistant Trust Officer

STATE OF ILLINOIS }
COUNTY OF COOK }

I, Barbara A. Jankowski
a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY, that
Chui Kim
Trust Officer of the Capitol Bank and Trust and
Sharon K. Crowley

Assistant Trust Officer of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Trust Officer, and Assistant Trust Officer, 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 Bank, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Assistant Trust Officer then and there acknowledged that he, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as said his own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 25th day of August, 1988

[Signature]
Notary Public

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 here mentioned in this Trust Deed has been identified by "OFFICIAL SEAL" hereof BARBARA A. JANKOWSKI 725613
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 5/2/92
CHICAGO COMPANY, TRUSTEE

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TRUST DEED RIDER

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TO TRUST DEED dtd AUGUST 15 1988 BETWEEN CAPITOL BANK & TRUST OF CHICAGO, an ILLINOIS BANKING CORPORATION as TRUSTEE UNDER TRUST #221 dtd JUNE 30, 1981 and CHICAGO TITLE & TRUST COMPANY

The undersigned agrees to pay to the Holder of this Note on each monthly payment date, an additional amount equal to one-twelfth (1/12) of the annual taxes and assessments levied against the mortgaged premises, all as estimated by the Holder of the Note. As taxes and assessments become due, the Holder of the Note is authorized to use such monies for the purpose of paying such taxes or assessments, and in the event such monies are insufficient for such purpose, the undersigned agrees to the pay to the Holder of the Note the difference forthwith.

In the event of default in any of the provisions contained in this Trust Deed, the Mortgagee, at its option, without being required to so do, may apply any tax deposits on hand on any of the indebtedness hereby secured, in such order and manner as the Mortgagee may elect.

It is covenanted and agreed between the Trustee and the Holder of the Note that the Trustee will not contract for, nor make any additional mortgage or encumbrance on the above described property, nor assign the beneficial interest of said Trust for collateral purposes or for any purpose whatsoever, without the prior written consent of the Holder of the Note. In the event any additional mortgage, encumbrance, or assignment of the beneficial interest is incurred without the prior written consent of the Holder of the Note, at the option of the Holder of the Note, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding anything in the Note or in this Trust Deed to the contrary, become immediately due and payable.

Any sale, agreement for deed, transfer or conveyance of the within described premises, or sale, assignment or pledge of the beneficial interest of the subject Trust, subsequent to the date of this instrument, shall at the option of the Holder thereof, cause the remaining unpaid balance due on this instrument or the Note which it secured, to become immediately due and payable.

In case of loss or damage by fire or other casualty, Holder of the Note is authorized to collect and receipt for any said insurance money. Such insurance proceeds may, at the option of the Holder of the Note, be applied in the reduction of the indebtedness secured hereby, or be held by the Holder of the Note and used to reimburse First Party for the cost of rebuilding or restoration of building or improvements on said premises. In such event, the proceeds shall be made available in the manner and under the conditions as the Holder of the Note may require. Any surplus which may remain out of said insurance proceeds after payment of such costs of rebuilding or restoration shall, at the option of the Holder of the Note, be applied on account of the indebtedness secured hereby.

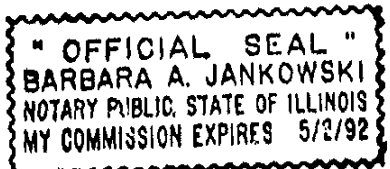
Rider to the

THIS TRUST DEED is executed by the Capitol Bank and Trust of Chicago, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said Capitol Bank and Trust of Chicago, hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said First Party or on said Capitol Bank and Trust of Chicago personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by Trustee and by every person now or hereafter claiming any right or security hereunder, and that as for the First Party and its successors and said Capitol Bank and Trust of Chicago personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor, if any.

IN WITNESS WHEREOF, Capitol Bank and Trust of Chicago, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Trust Officer, and its corporate seal to be hereunto affixed and attested by its Assistant Trust Officer, the day and year first above written.

CAPITOL BANK AND TRUST, CHICAGO, ILLINOIS, As Trustee as aforesaid and not personally,

By Chul Kim Trust Officer
Attest Sharon K. Crowley Assistant Trust Officer



STATE OF ILLINOIS
COUNTY OF COOK

I, Barbara A. Jankowski
a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY, that
Chul Kim
Trust Officer of the Capitol Bank and Trust and

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Assistant Trust Officer of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Trust Officer, and Assistant Trust Officer, 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 Bank, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Assistant Trust Officer then and there acknowledged that he, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as said his own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth.

Given under my hand and Notary Seal on 25th day of August, 1988
Barbara A. Jankowski
Notary Public

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NOTARY PUBLIC STATE OF ILLINOIS
BARBARA A. JANKOWSKI
"OFFICIAL SEAL"
MY COMMISSION EXPIRES 12/31/2011

12/31/2011

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P.I.N. # 17-07-300-039-000

Common Address: 3246 W. Fulton, Chicago, IL

Property of Cook County

THAT PART OF LOTS 69 TO 74, BOTH INCLUSIVE AND OF THE 15.0 FEET VACATED ALLEY NORTH OF AND ADJOINING SAID LOTS DESCRIBED AS FOLLOWS. COMMENCING AT THE SOUTH WEST CORNER OF SAID LOT 71; THENCE EAST ALONG THE SOUTH LINE OF SAID LOTS 63.00 FEET THENCE NORTH PARALLEL WITH THE WEST LINE AND ITS EXTENSION OF SAID LOT 71 TO A POINT ON THE EASTERLY EXTENSION OF THE SOUTH LINE OF LOT 76; THENCE WEST ALONG SAID EXTENDED LINE AND SAID SOUTH LINE OF LOT 76 TO A POINT ON THE NORTHERLY EXTENSION OF THE EAST LINE OF THE WEST 17.0 FEET OF SAID LOT 74; THENCE SOUTH ALONG SAID EAST LINE OF THE WEST 17.00 FEET OF SAID LOT 74 AND SAID LINE EXTENDED TO A POINT ON THE SOUTH LINE OF SAID LOT; THENCE EAST ALONG THE SOUTH LINE OF SAID LOTS TO THE POINT OF BEGINNING ALL IN THE RESUBDIVISION OF LOTS 17 TO 30 AND LOTS 63 TO 76 OF DILLIC'S SUBDIVISION OF BLOCK 40 OF CANAL TRUSTEES SUBDIVISION OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 1:

EXHIBIT A
 TO TRUST DEED dtd AUGUST 25 / 1988 BETWEEN CAPITOL BANK & TRUST OF CHICAGO, an ILLINOIS BANKING CORPORATION, as TRUSTEE UNDER TRUST #221 dtd JUNE 30, 1981 and CHICAGO TITLE & TRUST COMPANY

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Property of Cook County Clerk's Office

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Parcel 6 (a part of Parcel 7 - 17-07-308-047-0000)

Parcel 5 (a part of Parcel 7 - 17-07-308-047-0000)

Parcel 2, 3, 4 - 17-07-308-053-0000

P.I.N. #

Common Address: 2345 Fulton Street, Chicago, IL

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ALL THAT PART OF THE VACATED ALLEY LYING SOUTH OF AND ADJOINING PARCELS 5 AND 6 AFORESAID, IN COOK COUNTY, ILLINOIS

PARCEL 7:

LOTS 1 AND 2 IN THE SUBDIVISION OF LOT 7 IN BLOCK 41 IN CANAL TRUSTEES' SUBDIVISION OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 6:

LOTS 2, 3 AND 4 IN THE SUBDIVISION OF LOTS 5 AND 6 IN BLOCK 41 IN CANAL TRUSTEES' SUBDIVISION OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 5:

THAT PART OF LOT 10 IN THE SUBDIVISION OF BLOCK 41 IN CANAL TRUSTEES' SUBDIVISION OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN LYING SOUTH OF THE SOUTH LINE OF FULTON STREET AND LYING NORTH OF THE SOUTH LINE EXTENDED WEST OF THE 14 FOOT VACATED ALLEY LYING SOUTH OF AND ADJOINING PARCELS 3 AFORESAID IN COOK COUNTY, ILLINOIS (EXCEPT THAT PART TAKEN FOR WIDENING WESTERN AVENUE AND EXCEPTING THEREFROM THAT PART THEREOF LYING SOUTH OF THE NORTH LINE EXTENDED WEST OF SAID 14 FOOT VACATED ALLEY

PARCEL 4:

LOTS 1 AND 2 IN SUBDIVISION OF LOT 9 IN SUBDIVISION OF BLOCK 41 OF CANAL TRUSTEES' SUBDIVISION OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 3:

LOTS 1 AND 2 IN SUBDIVISION OF LOT 8 IN SUBDIVISION OF BLOCK 41 OF CANAL TRUSTEES' SUBDIVISION OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 2:

TO TRUST DEED dtd August 25, 1988, BETWEEN CAPITOL BANK & TRUST OF CHICAGO, an ILLINOIS BANKING CORPORATION, as TRUSTEE UNDER TRUST #221 dtd JUNE 30, 1981 and CHICAGO TITLE & TRUST COMPANY

EXHIBIT B

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The undersigned do hereby guarantee payment when due by Capitol Bank and Trust Company of Chicago as Trustee under Trust #221 dated June 30, 1981, of each installment Note date September 1, 1988 which is payable to the order BEARER in the sum of \$331,000.00.

Upon default by Capitol Bank and Trust Company of Chicago Trust Company of Chicago as Trustee under Trust #221 dated June 30, 1981, to make any of the principal or interest payments due on said note for a period of twenty (20) days or more, the undersigned agrees that the holder of said promissory note, may, without seeking to collect any such amounts from Capitol Bank and Trust Company of Chicago as Trustee under Trust #221 dated June 30, 1981, demand and receive payment of all principal interest, costs of collection and reasonable attorneys' fees do under the note from the undersigned.

To secure the payment of any amount due or to become due hereunder, the undersigned individually or jointly and severally, hereby authorizes irrevocably any attorney of any court record to appear for the undersigned in such court, in term time or vacation, and at any time after default, and confessed judgment without process in favor of the BEARER for such amount as may appear unpaid hereunder together with cost and reasonable attorneys' fees, and to waive and release all errors which may intervene

GUARANTY

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William J. Phillips

[Signature]

David G. Holtzman

[Signature]

Dated at Chicago, Illinois, this 1st day of September, 1988.

representatives and assigns.

and shall inure to the benefit of the BEARER, its successors, legal

their heirs, legal representatives, successors and assigns of the undersigned,

The provisions hereof shall be binding upon the undersigned, and

undersigned hereunder.

for the purposes of establishing the extent of the liability of the

the "Indebtedness hereby guaranteed", shall constitute one instrument

It is agreed that this guaranty, when attached to the Note evidencing

may do by virtue hereof.

such judgment, hereby ratifying and confirming all that said attorney

in any such proceedings and to consent to the immediate execution upon

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