TRUST DEED

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THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, Made September 21,

1988 , between Mid Town Bank and Trust

Company of Chicago, an Elimois Banking Corporation, 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 1/7/87 herem referred to as "First Party," and Chicago Title and Trust number 1481

Company

herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS first Party has concurrently herewith executed a principal note bearing even date herewith in the Principal Sum of ONE HUNDRED FORTY-FIVE THOUSAND AND NO/100-----

made payable to BEARER

and delivered, in and by which said Principal 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 on DEMAND

over the Prime interest Rate in effect from time to time at Mid Town Bank & Trust Company of Chicago the Trime interest Rate is subject to change,

pressure pressurements, proble summission with the latest to the change, day of November, 1988 and and the company of the change of th

present presentantian, perable seminantially, on the list day of November, 1988 on the first day of each and every month until said Principal is paid in full,

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all of said principal and interest Centing interest after maturity at the rate of 30 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 incy from time to time, in writing appoint, and in absence of such appointment, then at the office of MID TOWN BANK AND TRUST COMPANY OF CHICAGO, 2021 N. Clark St. in said City.

NOW. THEREFORE, First Party to secure the passagent 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 T.o. 'ee, 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" ATTACHED HERETO AND MADE A PART HEREOF:

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

FOGETHER with all improvements, tenements, fastures, and appurtenances thereto belonging, and all rents, os less and profits thereof for so long and during all such times as First Party, its successors or assigns may be emidled thereto (which are pledged primarily and only parity with said real estate and not secondarily), and all apparatus, equipment or articles now or hereafter therein or thereon used to supply hear, gat, air conditioning, water, light, power, retrigeration (whether single units or centrally controlled), and ventilation, including (without restricting the foregoing), so really, window shades, storm downs and windows. How coverings, mador beds, awnings, stoves and water hearers. 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 truste berein set forth

TERS FORTHER UNDERSTOOD AND AGREED THAT:

Until the indebtedness aforesaid shall be fully paid, and in case of the failure of First Party, his successors or assigns to: (1) promptly repair, restore 1. Until the indebtedness aloresaid shall be fully paid, and in case of the faithful l'arty, 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 her not expressly subordinated to the lien hereof; (3) pay when due any indebtedness which may be secured by a hen or charge on the premises superior to the her 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 in buildings now or at any time in process of erection upon said premises; (4) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereb; (b) 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 fur-

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MID TOWN BANK AND TRUST COMPANY OF CHICAGO

STREET

2021 N. Clark St.

CHY

Chicago, Illinois

INSTRUCTIONS

RECORDER'S OFFICE BOX NUMBER BOX 333 - W

FOR RECORDERS INDEX PURPOSES INSERT SCREET ADDRESS OF ABOVE DESCRIPTORES OF ABOVE

3234 Clifton ...

Chicago, Illinois

TROUGHT STOLED SECURES ONE PRINCIPAL NOVE HOSPIN TO BE STOLED SECURES ONE PRINCIPAL NOVEL

nish to Trustee or to holders of the tote diplical receips inclosed to place the form of the tote diplical receips in the form of the more stated 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 holders of the note, such rights to be evidenced by the standard mortgage clause to be attached to each policie; and to deliver all policies, including additional and renewal policies, to holders of the note, and in case of insurance about to expine, to deliver renewal policies not less than ten days prior to the respective dates of expiration; then Trustee or the holders of the nofe may, but need not, make any payment or perform any act hereinbefore set forth in any form and mannet deemed expedient, and may, but need not, make any payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior hen or title or claim thereof, or redeem from any tax sale or forfeiture affecting said 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 autorneys' fees, and any other moneys advanced by Trustee or the holders of the note to protect the mortgaged 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 rare of 0 per cent per annum. Inaction of Trustee or the holders of the note hereby secured making any payment hereby authorized and with 3. 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 instalment 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. 4. 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 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 poblicies. Tortens 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 har of resumn 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 mention of the locome so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the rate of 30 per cent per annum, when raid or incurred by Trustee or holders of the note in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which either of liem shall be a party, either as plaintiff, claimant or defendant, by reason of this trust deed or any indebtedness hereby secured or (b) preparations for the commence of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced. 5. The proceeds of any foreclosine 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 foreclosine proceedings, including all such items as are mentioned in the preceding paragraph hereof; second, all other items which under the terms hereof constitute so and indebtedness additional to that evidenced by the note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the rate; fourth, any overplus to First Party, its legal representatives or assigns, as their rights may appear.

6. 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 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 home: lead or not and the Trustee hereunder may be appointed as such receiver. Such receiver shall have power to collect the tents, issues and profits of said premist. diving 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 rede appropriately 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 tents, 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 and other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the premises and other powers which may be necessary or are usual in such cases for the protectio 7. Trustee or the holders of the note shall have the right to it spent the premises at all reasonable times and access thereto shall be permitted for that pur-8. Trustee has no duty to examine the title, location, existence, or condition of the premises, not shall Trustee be obligated to record this trust deed or to exercise any power herein given unless expressly obligated by the terms hereof, no. be liable for any acts or omissions hereunder, except in case of its own gross negligence or misconduct or that profile agents or employees of Trustee, as 1 it may require indemnities satisfactory to it before exercising any power herein 9. Trustee shall release this gives deed and the lien thereof by proper instrument upon presentation of satisfactory evidence that all indebtedness secured by this trust deed has been fully partl; and Trustee may execute and deliver a releast or roof to and at the request of any person who shall, either before or after maturity thereof, produce and exhibited Trustee the principal note 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 trust trustee hereunder or which conforms in substance with the description herein contained of the principal note and which purports to be executed on behalf of First Party; and where the release is requested of the original note herein described any note which may be presented and which conforms in substance with the described any note which may be presented and which conforms in substance with the described herein contained of the principal note and which purports to be executed on behalf of First Party.

10. Trustee may reside this first Party. 10. Trustee may resign by instrument in writing filed in the office of the Recorder or Registrer 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 Deed of the country in which the premises are situated shall be Successor in Trust. Any Successor in Trust hereunder shall have the identical title, powers and authority is tre herein given Trustee, and any Trustee or successor shall be entitled to responsible compensation for all acts performed becaused. Successor in Trust. Any Successor in Trust hereunder shall have the identical title, powers and authority and herein given Trustee, and any Trustee or successor shall be entitled wresonable compensation for all acts performed hereunder.

THIS TRUST DEED is executed by the Mid Town Bank and Trust Company of Chucago, may personable but as 1, astee as addressed in the exercise of the power and authority conferred upon and vested in it as such Trustee and it is expressly understood and agreed that nothing but into a mean note contained shall be construed as creating any liability on the said First Party or on said Mid Town Bank and Trust Company of Chicago personally to my the said tote or any interest that may exercise and the every person now or hereafter claiming any right or security hereunder, and that so far as the Sixt Party and its successors and said Mid Town Bank and Trust Company of Chicago personally are concerned, the legal holder or holders of said note and the owner of the next of the personal personally are concerned, the legal holder or holders of said note and the owner of the next of any indebtness accurance hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the hen hereby create I, 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, Mid Town Bank and Trust Company of Chicago not personally but as Trustee as aloresaid, has caus a these presents to be signed by one of its Vice-Presidents or Assistant Vice-Presidents and its corporate seal to be hereunto affixed and attested by its Assistant Vice-Presidents and its corporate seal to be hereunto affixed and attested by its Assistant Vice-Presidents. first above written. MID TOWN BANK AND TRUST COMPANY OF CREAGO BUST CO aforesaid, and not personally Stephanites, Ase t Trust Officer

Ass t Secretary XXXX XXXXXXXXXXX STATE OF ILLINOIS SS the undersigned Stephanites, ATO SECOND OF STEPHAN OF STEPHAN OF STEPHANIS AND THE CONTROL OF STEPHANIS AND STEPHANIS AND THE CONTROL OF STEPHANIC AND THE CONTRO XXXXXXXXXXXX Ass't Sec de of September 19 88 OFFICIAL SEAL **GIZELLA TAKACS** MOTARY PUBLIC STATE OF ILLINOIS MY COMMISSION EXP. NOV. 13, 1991 IMPORTANT FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER, THE MOTE SECURED BY THIS TRUST DEED SHOULD BE DENTIFIED BY THE TRUST DEED IS HILLD FOR RECORD.

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RIDER TO TRUST DEED

This Rider is made this September 21, 1988, and is incorporated into and shall be deemed to amend and supplement the Trust Deed dated of even date herewith, given by the undersigned (herein "First Party") to secure Borrower's Note to the holders of the Note and covering the property described in the Trust Deed and located at 3234 N. Clifton, Chicago, Illinois ("Premises").

In addition to the covenants and agreements made in the Trust Deed, First Party and the holders of the Note further covenant and agree as follows:

- To further secure the payment of the Note hereby secured, First Party and/or First Party's beneficiaries agree to deposit with the holder party and/or First Party's beneficiaries agree to deposit with the holder of the Note on the first day of each and every month commencing the first day of November, 1988, until the indebtedness hereby secured shall have been fully paid, an amount equal to one-twelfth of 110% of the annual real estate taxes, special assessment levies and property insurance premiums (hereinafter referred to as "Funds"). Said Funds shall be held by the holder of the Note in accordance with the terms and provisions of this paragraph without any allowance of interest, and may be applied by said holder toward nayment of taxes. Special assessment levies and insurance holder toward rayment of taxes, special assessment levies and insurance premiums when due, but the holder of the Note shall be under no obligation to ascertain the screetness of cr to obtain the tax, special assessment levies or insurance rills, or attend to the payment thereof, except upon presentation of such rills. First Party and/or First Party's beneficiaries agree to deposit within ten (10) days after receipt of demand therefor any deficiency in the aggreagle of such monthly deposits in the event the tax, special assessment levies or insurance bills when issued shall be in excess thereof. If the funds so deposited exceed the amount required to pay such taxes, assessments (general and special) and/or insurance premiums for any year, the excess shall be applied on a subsequent deposit or deposits. First Party and/or First Party's beneficiaries acknowledge that the sums so deposited shall create a debtor relationship only and shall be considered to be held by the holder of the Note in trust and that the holder of the Note shall not be considered to have consented to act as First Party and/or First Party's beneficiaries' agent for the payment of such taxes, levies and premiums. In the event of a default in any of the provisions contained in this Trust Deed or in the Note secured hereby, the holder of the Note may, at their option, without being required to do so, apply any monies at the time of deposit on any of the First Party and/or party and party to be provided to the secured beauty and the secured to the secured to do so, apply any monies at the time of deposit on any of the First Party and/or party and party and the secured of the secured to the se First Party's beneficiaries' obligations herein or in the Note contained in such order and manner as the holder of the Note may elect. When the indebtedness secured hereby has been fully paid any remaining deposits shall be paid to First Party and/or First Party's beneficiaries or to the then owner or owners of the mortgaged premises.
- At the option of the holder of the Note and without notice to at 12. At the option of the holder of the Note and without notice to First Party and/or First Party's beneficiaries, First Party and/or First Party's beneficiaries's successors or assigns, all unpid indebtedness secured by this Trust Deed shall, notwithstanding anything in the Note or in this Trust Deed to the contrary, become due and payable when default in the payment of any shall occur and continue for three (3) days either in the payment of any installments of principal and interest or in the event of the failure of First Party and/or First Party's beneficiaries or First Party and/or First Party's beneficiaries's successors or assigns to do any of the things specifically set forth in this Trust Deed or in the event First Party and/or First Party's beneficiaries, First Party and/or First Party's beneficiaries' beneficiaries, or any other obligor, or guarantor default under any other document given by any of them to secure the obligations hereby secured or under the loan commitment of Mid Town Bank and Trust Company of Chicago to S & B Partnership dated September 12, 1988, and any and all modifications, revisions, or extensions thereto, the provisions of which are incorporated herein by reference.
- In the event the First Party and/or First Party's beneficiaries sells, transfers or otherwise disposes of the Premises or permits a lien (paramount or junior) to be placed on the Premises, to secure a loan or other obligations, or in the event the First Party and/or First Party's beneficiaries permits a lien to attach to the Premises, the Holder of the Note shall have the right to declare immediately due and payable the principal sum secured hereby and all interest accrued thereon.

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- 14. Notwithstanding anything in the Note or Trust Deed to the contrary, the death of all beneficiaries of the First Party and/or all guarantors of the indebtedness herein mentioned shall be a default in the performance of any agreement of the First Party hereunder and the holder of the Note shall be entitled to all rights and remedies given in the Trust Deed in the event of default in the performance of any agreement of the First Party contained herein.
- 15. In the event that the holder of the Note shall, in good faith, deem itself insecure, the holder of the Note shall have the right to accelerate the installments of principal and interest due hereunder.
- 16. At all times, regardless of whether any loan proceeds have been disbursed, this Trust Deed secures as part of the indebtedness hereby secured the payment of any and all loan commissions, service charges, liquidated damages, attorneys' fees, expenses and advances due to or incurred by the holder of the Note in accordance with the Note, this Trust Deed and the said Loan Commitment; provided, however, that in no event shall the total amount of the indebtedness hereby secured, including loan proceeds dispursed plus any additional charges, exceed 500% of the face amount of the Note.
- 17. This Trust Deed shall be construed under Illinois law. If any provisions hereof are invalid under Illinois law, such invalidity shall not affect the validity of the rest of the Trust Deed and Rider.
- 18. If applicable, First Party hereby waives any and all rights of redemption from sale wider any order or decree of foreclosure of this Mortgage, on its own behalf and on behalf of the trust estate and all persons beneficially interested therein, and each and every person except decree or judgment creditors of the First Party, in its representative capacity and of the trust estate, acquiring any interest in or title to the premises subsequent to the date of this Mortgage.
- 19. The proceeds of the loan secured by this Trust Deed will be used for the purpose specified in Paragraph 6404 (1)(c) of Chapter 17 of the Illinois Revised Statutes (1981); the loan secured hereby constitutes a business loan within the meaning of said Section and that, accordingly, the loan secured hereby is exempt from the Illinois usury requirements.
- 20. Any default under that certain Security Agreement (Chattel Mortgage) dated September 21, 1988 between Mid Town Bank and Trust Company of Chicago a/t/u Trust Agreement(s) dated 1/7/27 a/k/a Trust No. 1481, First Party, S & B Partnership, Debtor, and Mid Town Bank and Trust Company of Chicago, Secured Party, shall constitute a default hereunder.

MID TOWN BANK AND TRUST COMPANY OF CHICACO. not personally but a/8\Trustee aforesaid:

y: Deborah Stephenites, Ass't Trust Officer

Attest: larnen (Rasario) Carmen Rosario) Ass't Secretary

199588888

STUDIES

EXHIBIT "A"

LOT 38 AND THE SOUTH 1/2 OF LOT 39 IN BLOCK 8 IN BAXTER'S SUBDIVISION OF THE SOUTH WEST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PROPERTY COMMONLY KNOWN AS: 3234 N. CLIFTON, CHICAGO, IL

D. N.

Proposition of Cook County Clark's Office TAX I.D. NO: 14-20-421-030-0000

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