

AMORTIZATION FORM OF TRUST DEED

UNOFFICIAL COPY

88506817

1988 NOV -2 PM 2:45

88506817

THE ABOVE SPACE FOR RECORDERS USE ONLY

71-67-6100-2 (3)

THIS INDENTURE, Made October 21 1988, between The Cosmopolitan National Bank 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 Bank in pursuance of a Trust Agreement dated October 11, 1988 and known as trust number 28855 herein referred to as "First Party," and THE FIRST COMMERCIAL BANK an Illinois corporation herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS First Party has concurrently herewith executed an installment note bearing even date herewith in the Principal Sum of TWO HUNDRED THOUSAND AND NO/100THS-----Dollars, (\$200,000.00)

made payable to ~~XXXXXX~~ THE FIRST COMMERCIAL BANK which said Note the First Party promises to pay out 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 11.25 per cent per annum in installments as follows: TWO THOUSAND THREE HUNDRED FOUR AND 69/100THS (\$2304.69)-----

Dollars on the first day of December 1988 and TWO THOUSAND THREE HUNDRED FOUR AND 69/100THS (\$2304.69)-----

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 first day of November 1993.

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 installment 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 THE FIRST COMMERCIAL 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, convey, 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 4, 5, AND 6 IN BLOCK 2 IN BECKER'S ADDITION TO ROGER'S PARK, A SUBDIVISION OF PART OF LOTS 2, 3 AND 4 IN THE PARTITION OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE SOUTH EAST 1/4 OF SECTION 31, TOWNSHIP 41NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EAST OF THE STRIP OF LAND 17 FEET WIDE CONVEYED BY JACOB REHM AND WIFE TO CHICAGO AND NORTHWESTERN RAILWAY COMPANY, DATED APRIL 29, 1903 AND RECORDED JUNE 26, 1903 IN BOOK 8205 AS DOCUMENT 3409799 IN COOK COUNTY, ILLINOIS.

P.I.N.: 11-31-414-051-0000 6526-32 North Clark Street, Chicago, Illinois

This Trust Deed and Note which it secures, will not be assumable without the Note Holder's consent. Any sale, transfer, or further encumbrance (including, but not limited to a contract sale, sale under articles of agreement for deed, or a transfer to a land trust), or any attempted sale, transfer, or further encumbrance of the undersigned's right, title, and interest to the property mortgaged hereunder, without said consent, shall render the entire note indebtedness immediately due and payable at the Note Holder's election.

SEE RIDER ATTACHED HERETO AND MADE A PART HEREOF.

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 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 party with said real estate, and not secondarily), and all apparatus, equipment or articles now or hereafter therein or thereon used to supply light, gas, air conditioning, water, light, power, telephone, cable, radio, television, or centrally controlled, and sanitation, including plumbing, heating, refrigeration, air conditioning, air conditioning, windows, doors, stairs and walkways, floor coverings, in ceiling, heating, cooling and water fixtures. All of the foregoing are to be taken and held as if they were physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed on 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 said Trustee, its successors and assigns, forever, for the purposes, and upon the uses and trust 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 reconstruct, building or improvements now or hereafter on the premises which may become damaged or be destroyed; (2) keep and premises in good condition and repair, without cost 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 receipt exhibit satisfactory evidence of the discharge of such prior lien to Trustee or to holders of the note; (4) comply with all reasonable laws, ordinances, regulations, building laws or at any time or from time to time, in order to be in compliance with all requirements of law or municipal ordinance with respect to the premises and the use thereof; (5) refrain from making material alterations in said premises except as required by law or municipal ordinance; (6) pay before any penalty attaches all state, local, 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; (7) pay in full under protest, in the manner provided by law, any tax or assessment which First Party may desire to contest; (8) keep all buildings and improvements in good repair and in good condition; (9) pay in full any loss or damage by fire, lightning or windstorm, under policies providing for payment by the insurer in accordance with the terms of the policy, in the event of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in compliance with the terms of the note, under insurance policies payable, in case of loss or damage, to Trustee for the benefit of the holders of the note, and to be covered by the standard mortgage clause to be attached to each policy, and to deliver all policies, including additional and renewal policies, to holders of the note, and in case of insurance about to expire, to deliver renewal policies not less than ten days prior to the respective dates of expiration; (10) Trustee or the holders of the note may, but need not, make any payment or perform any act hereunder 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 encumbrances, if a sale and purchase, discharge, compromise or settlement, any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or foreclosure 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 attorneys' 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 rate of seven per cent

DELIVERY BY MAIL TO: Alan M. Sharp or RECORDER'S OFFICE BOX NO. NAME: THE FIRST COMMERCIAL BANK ADDRESS: 67 N. CLARK STREET CITY: CHICAGO, ILLINOIS 60626

BOX 333-03

88506817

per annum. Inaction of Trustee or 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. 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 presented from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, bill, fee, fine or title or claim thereof.

3. At the option of the holders of the note and without recourse 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.

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 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 foreclosure of 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 holders 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 (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 which might affect the premises or the security hereof, whether or not actually commenced.

5. 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 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 surplus 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 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 time 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 (2) 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 said decree, provided such application is made prior to foreclosure sale; (3) the deficiency in case of a sale and deficiency. That portion of the proceeds of the sale of the premises which is not applied as herein provided shall be held by the receiver for the benefit of the holders of the note which shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

7. Trustee or the holders of the note shall have the right 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 hereof 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 thereof 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 release shall be given by Trustee to the person presenting the note 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 he 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 resignation, inability or refusal to act of Trustee, the then Recorder or 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.

First Party, for itself, beneficiaries of Trust No. 28855 and on behalf of each and every person, except decree or judgment creditors of First Party in its representative capacity and of said trust estate acquiring any interest or title to the premises subsequent to the date hereof, hereby waives all rights of redemption under any decree of foreclosure under this Trust Deed. First Party represents that it is authorized and empowered by said Trust Agreement or by the person having a power of direction over First Party to effectively make the waiver contained in the preceding sentence.

Beneficiaries of said Trust No. 28855 shall maintain an escrow with the Note Holder for the payment of real estate taxes and insurance premiums (as determined from time to time by the Note Holder) shall be made with the Note Holder; and each such deposit, together with the monthly principal and interest payment under the Note shall constitute the monthly installment due under this Trust Deed.

THIS TRUST DEED is executed by the undersigned Trustee, not personally, but as Trustee as aforesaid; and it is expressly understood and agreed by the parties hereto, anything herein to the contrary notwithstanding, that each and all of the covenants, undertakings and agreements herein made are made and intended, not as personal covenants, undertakings and agreements of the Trustee named and referred to in said Agreement, for the purpose of binding it personally, but this instrument is executed and delivered by The Cosmopolitan National Bank of Chicago, as Trustee, solely in the exercise of the powers conferred upon it as such Trustee, and no personal liability or personal responsibility is assumed by, nor shall at any time be asserted or enforced against, The Cosmopolitan National Bank of Chicago, its agents, or employees, an account hereof, or on account of any covenant, undertaking or agreement herein or in said principal note contained, either expressed or implied, all such personal liability, if any, being hereby expressly waived and released by the party of the second part or holder of said principal or interest notes hereof, and by all persons claiming by or through it under and party of the second part or the holder or holders, owner or owners of such principal notes, and by every person now or hereafter claiming any right or security hereunder.

Anything herein contained to the contrary notwithstanding, it is understood and agreed that The Cosmopolitan National Bank of Chicago, individually, shall have no obligation to see to the performance or nonperformance of any of the covenants herein contained and shall not be personally liable for any action or nonaction taken in violation of any of the covenants herein contained, it being understood that the payment of the money secured hereby and the performance of the covenants herein contained shall be enforced only out of the property hereby mortgaged and the rents, issues, and profits thereof. IN WITNESS WHEREOF, The Cosmopolitan National Bank of Chicago, not personally, but as Trustee as aforesaid, has caused these presents to be signed by its Assistant Vice President, and its corporate seal to be hereunto affixed and attested by its Assistant Trust Officer-Assistant Cashier, the day and year first above written.

THE COSMOPOLITAN NATIONAL BANK OF CHICAGO As Trustee as aforesaid and not personally,

By [Signature] ASSISTANT VICE-PRESIDENT

Attest [Signature] ASSISTANT TRUST OFFICER-ASSISTANT CASHIER

STATE OF ILLINOIS } 88.
COUNTY OF COOK }

I, the undersigned, Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY that the above named Assistant Vice President and Assistant Trust Officer of THE COSMOPOLITAN NATIONAL BANK OF CHICAGO, personally known to me to be the persons whose names are subscribed to the foregoing instrument as such Assistant Vice President 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 THE COSMOPOLITAN NATIONAL BANK OF CHICAGO for the uses and purposes therein set forth, and the said Assistant Trust Officer then and there acknowledged that said Assistant Trust Officer acted as such on constitution of the corporate seal of said THE COSMOPOLITAN NATIONAL BANK OF CHICAGO, and that the corporate seal to be affixed to said instrument as said Assistant Trust Officer then and there acknowledged and as the free and voluntary act of said THE COSMOPOLITAN NATIONAL BANK OF CHICAGO for the uses and purposes

OFFICIAL SEAL
Sandra Steffens
Notary Public, State of Illinois
My Commission Expires 5/22/91

Given under my hand and notarial seal, this 28th day of October, A. D. 19 88

[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 instalment Note mentioned in the within Trust Deed has been identified
herewith under Identification No. _____

Trustee

88506817

