88542216

THIS INDENTURE, Made November 23 19 88 between La Salle National Bank, 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 May 11, 1988 and known as trust number 113148 herein referred to as "First Party," and AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a National Banking Association an Illinois corporation herein referred to as TRUSTEE, witnesseth:

88542215

THAT, WHEREAS First Party has concurrently herewith executed an instalment note bearing even date herewith in the PRINCIPAL SUM OF FIVE HUNDRED SEVENTY-FIVE THOUSAND AND NO/100 ($575,000.00)********** DOLLARS made payable to AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO 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 on the balance of principal remaining from time to time unpaid at the rate of SEE ATTACHED RIDER per cent per annum in instalments as follows: ACCRUED INTEREST DOLLARS on the 15th day of December 19 88 and accrued interest DOLLARS on the 15th day of each 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 31st day of May 19 90. 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 Default Rate provided in attached Rider, 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 AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO in said City.

NOW, THEREFORE, First Party to secure the payment of the said principal sum of money and said interest in accordance with the terms, provisions and limitations of this trust deed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, does by these presents grant, remise, release, alien and convey unto the Trustee, its successors and assigns, the following described Real Estate situate, lying and being in the Village of River Forest COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

SEE ATTACHED LEGAL DESCRIPTION

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88542216

88 NOV 23 PM 2:34

Commonly known as: 416-420 Thatcher Avenue, River Forest, Illinois
P.I.N. NOS: 15-11-211-004, 005, 006 and 007

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 note; (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 on written request, to furnish to Trustee or to holders of the note duplicate receipts therefor; (8) pay in full under protest in the manner provided by statute, any tax or assessment which First Party may desire to contest; (9) keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorm under policies providing for payment by the insurance companies of money 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 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 later than ten days prior to the respective dates of expiration.

2. Trustee or the holders of the note may, but need not, make any payment or perform any act herein 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 any, and purchase, discharge, compromise or settle any tax lien or other prior lien 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 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 default rate provided in the Rider hereto. 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.

3. The Trustee for 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 or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof.

4. 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 thirty (30) days, but the option to be exercised at any time after the expiration of said thirty (30) day period.

5. 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 default rate provided in the Rider hereto, when paid or incurred by Trustee or holders of the note in connection with (a) any proceeding, 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.

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 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.

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 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 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.

7. 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.

8. 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.

9. 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 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.

10. 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.

SEE ATTACHED RIDER

THIS TRUST DEED is executed by the La Salle National Bank, 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 La Salle National Bank, 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 La Salle National Bank 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 so far as the First Party and its successors and said La Salle National Bank 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, LA SALLE NATIONAL BANK, 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 Secretary, the day and year first above written.

LA SALLE NATIONAL BANK As Trustee as aforesaid and not personally,

By _____ ASSISTANT VICE-PRESIDENT

ATTEST _____ ASSISTANT SECRETARY

STATE OF ILLINOIS }
COUNTY OF COOK } SS.

I, Evelyn F. Moore, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Corinne Bek Assistant Vice President of the LA SALLE NATIONAL BANK, and Rita Sliva Welter Assistant Secretary of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President, and Assistant Secretary, 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 Secretary 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 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 23rd day of November A. D. 1988

Evelyn F. Moore
Notary Public

"OFFICIAL SEAL"
Evelyn F. Moore
Notary Public, State of Illinois
My Commission Expires Aug. 9, 1989

| 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 |

BOX 333

PREPARED BY AND MAIL TO:
James P. Ziegler, Esq.
221 North LaSalle Street, #2800
Chicago, IL 60601

Box _____

TRUST DEED

La Salle NATIONAL BANK
as Trustee
TO

Trustee

THE ABOVE SPACE FOR RECORDERS USE ONLY

La Salle NATIONAL BANK
135 South La Salle Street
CHICAGO

FORM 8045 CP



88542216

**RIDER TO TRUST DEED**

**THIS RIDER** is attached to and forms a part of that certain Trust Deed dated November 23, 1988 from the undersigned to **AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO**, as Trustee, to secure a Promissory Note of even date herewith executed the by undersigned in the principal sum of **FIVE HUNDRED SEVENTY FIVE THOUSAND and NO/100 ($575,000.00) DOLLARS.**

11. In the event of any conflict or ambiguity between the provisions of this Rider and the provisions of the printed form to which this Rider is attached, the provisions of the Rider shall Control.

12. Interest shall accrue on the principal balance remaining from time to time unpaid at a daily rate equal to the daily rate equivalent of 1/2% per annum (computed on the basis of a 360 day year and actual days elapsed) in excess of the rate of interest announced or published publicly from time to time by **CHEMICAL BANK** as its prime or equivalent rate of interest (the **"Prime Rate"**). Such rate of interest shall fluctuate hereinafter from time to time concurrently with, and in an amount equal to, each increase or decrease in the Prime Rate, whichever is applicable.

13. First Party shall provide for the management of the Premises in a satisfactory manner. Any management agreement or contract entered into by First Party shall contain a provision that it shall be subject to termination by the Holder of the Promissory Note secured hereby ("Holder"), without penalty or premium, and with or without cause, upon written request. In the event of a default of any nature in the Note secured hereby and the expiration of any applicable cure period, the Holder shall have the right to terminate any management agreement, contract or agents/managers responsible for the management of the Premises, if in the sole opinion of the Holder, said management is unsatisfactory in any way. Upon receipt of such written request from the Holder, First Party shall immediately terminate any such management agreement, contract or agents/managers. The First Party shall then make arrangements for the continuing management of the premises which are satisfactory to the Holder. If the First Party has not terminated the management agreement, contract or agents/managers within fifteen (15) days of receipt of Holder's request, Holder may terminate such management arrangements by forwarding a termination notice to the management agent, with a copy to First Party.

14. First party covenants and agrees that it shall suffer or permit no secondary financing; nor subordinate debt instrument of any kind, nor other encumbrance against the Premises nor against the beneficial interest in said Trust Number 113148 during the term hereof and that none exist at the date hereof, except as expressly identified in writing delivered by Holder to First Party on even date hereof.

15. If all or any part of the Premises, or any interest in it, is sold or transferred (or if a beneficial interest in First Party is sold, assigned or transferred) or if First Party, or any beneficiary of First Party enters into Articles of Agreement for Deed or any Agreement for Installment Sale of the Premises or the beneficial interest in First Party, without Holder's prior written consent, same shall conclusively be deemed to increase the risk of Holder and Holder may declare the entire unpaid principal secured hereby and evidenced by the Note, and all accrued interest thereon, immediately due and payable and same shall constitute an additional Event of Default hereunder.

16. Upon the occurrence of an Event of Default under the Note secured hereby, or the failure of the First Party or any beneficiary of First Party, or Guarantor of First Party's

obligations hereunder, or under the Note, to keep and perform any or all of the covenants and conditions and agreements herein contained, or an Event of Default occurs hereunder, then in such event, all principal sums remaining unpaid under such Note shall bear interest at a rate of interest of 3-1/2% per annum in excess of the rate provided for herein, and in such Note ("Default Rate").

17. First Party covenants and agrees as follows:

(a) All amendments to existing leases and all future leases entered into during the term hereof shall be on forms approved by the Holder.

(b) If required by the Holder, all leases shall be subordinate to this Trust Deed and each tenant shall be required to execute a subordination, non-disturbance and attornment agreement with the Holder, on Holder's customary forms, and First Party will, if requested by Holder, furnish Holder with tenant estoppel certificates executed by all such tenants in a form acceptable to Holder.

(c) If required by Holder, the First Party shall furnish Holder with copies of all Certificates of Occupancy issued by the appropriate authorities of the Village of River Forest, Illinois and with copies of all plans, specifications, permits and contacts for the improvement, repair, or rehabilitation of the Premises, or any improvements currently existing thereon, which plans, specifications, permits and contracts are subject to the approval of the Holder.

(d) All improvements on the Premises currently existing, or to be constructed on the Premises, have been and will be constructed in accordance with all applicable zoning and building regulations, and the improvements do not now, and shall not contain any asbestos material.

**18. First Party for itself, its successors and assigns, and for any and all persons acquiring any interest or title to the Premises subsequent to the date hereof, expressly waives and releases any and all rights of redemption from sale under order or judgment of foreclosure of the Trust Deed.**

**LaSALLE NATIONAL BANK,** as Trustee aforesaid and not individually.

By: _____

**Assistant Vice President**

ATTEST:

ASSISTANT SECRETARY

88542216

LEGAL DESCRIPTION

88542216

PARCEL 1:

LOTS 3 AND 4 IN WHITEHEAD'S ADDITION TO RIVER FOREST, BEING A SUBDIVISION OF THE WEST 212 1/2 FEET OF THE EAST 492 1/2 FEET SOUTH OF THE CENTER OF WEST ST. CHARLES ROAD AND NORTH OF THE RAILROAD (EXCEPT THE EAST 45 FEET AND EXCEPT THE NORTH 40 FEET THEREOF USED FOR STREET) OF THE NORTH EAST 1/4 OF SECTION 11, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2: AREA "A"

THE WEST 13 FEET 3 INCHES (AS MEASURED AT RIGHT ANGLES TO THE WEST LINE THEREOF) OF THE FOLLOWING DESCRIBED PROPERTY TAKEN AS A TRACT:

LOT 5 AND LOT 6 (EXCEPT THE SOUTHERLY 35 FEET THEREOF NOW OCCUPIED AND USED AS STREET) IN W.H. WHITEHEAD'S ADDITION TO RIVER FOREST, BEING A SUBDIVISION OF THE WEST 212 1/2 FEET OF THE EAST 492 1/2 FEET SOUTH OF THE CENTER OF WEST ST. CHARLES ROAD AND NORTH OF RAILROAD (EXCEPT THE EAST 45 FEET AND EXCEPT THE NORTH 40 FEET USED FOR STREET) OF THE NORTH EAST 1/4 OF SECTION 11, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3:
AREA "B":

EASEMENT FOR INGRESS AND EGRESS TO AND FROM PARCEL 2 'AREA A' AS CREATED BY DEED DATED JUNE 2, 1987 AND RECORDED JUNE 2, 1987 AS DOCUMENT 87297569 FROM ROBERT HAAGENSON AND JAMES KEEFER TO STEPHEN C. LAU OVER THE FOLLOWING DESCRIBED PROPERTY:

THE EAST 21 FEET OF THE WEST 34 FEET 3 INCHES (AS MEASURED AT RIGHT ANGLES TO THE WEST LINE THEREOF) OF THE FOLLOWING DESCRIBED PROPERTY TAKEN AS A TRACT:
LOT 5 AND LOT 6 (EXCEPT THE SOUTHERLY 35 FEET THEREOF NOW OCCUPIED AND USED AS STREET) IN W. H. WHITEHEAD'S ADDITION TO RIVER FOREST, BEING A SUBDIVISION OF THE WEST 212 1/2 FEET OF THE EAST 492 1/2 FEET SOUTH OF THE CENTER OF WEST ST. CHARLES ROAD AND NORTH OF RAIROAD (EXCEPT THE EAST 45 FEET AND EXCEPT THE NORTH 40 FEET THEREOF USED FOR STREET) OF THE NORTH EAST 1/4 OF SECTION 11, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 4: THAT PART OF THE NORTH EAST 1/4 OF SECTION 11, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THRID PRINCIPAL MERIDIAN LYING NORTHERLY OF THE WESTERLY EXTENSION TO THE SOUTHERLY 35 FEET OF LOT 6 IN W.H. WHITEHEAD'S ADDITION TO RIVER FOREST IN SAID NORTH EAST 1/4 (WHICH LINE IS ALSO THE NORTHERLY LINE OF PROPERTY TAKEN FOR CENTRAL AVENUE), AND ALSO LYING WEST OF THE WEST LINE OF LOTS 3, 4, 5, AND 6 IN W.H. WHITEHEAD'S ADDITION TO RIVER FOREST IN SAID NORTH EAST 1/4, AND ALSO LYING SOUTH OF THE WESTERLY EXTENSION OF THE NORTH LINE OF SAID LOT 3, AND ALSO LYING EAST OF THE EAST LINE OF LOT 3 IN BLOCK 19 IN RIVER FOREST, A SUBDIVISION OF PART OF SECTIONS 11 AND 12 IN TOWNSHIP 39 NORTH, RANGE 12 AFORESAID, ALL IN COOK COUNTY.

P.I.N. NOS: 15-11-211-004, 005, 006 and 007
COMMONLY KNOWN AS: 416-420 Thatcher, River Forest, IL

88542216