

TRUST DEED

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PART PURCHASE MONEY WRAP AROUND TRUST DEED

COOK COUNTY, ILLINOIS FILED FOR RECORD

1988 FEB -4 AM 11:40

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THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, Made January 25, 1988, between Bank of Ravenswood, 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 1-8-88 and known as trust number 25-9023, herein referred to as "First Party," and Chicago Title and Trust Company,

an Illinois corporation 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 Five Hundred Seventy Three Thousand One Hundred Sixty (\$573,160)--

Dollars, made payable to BEARER 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 February 1, 1988 on the balance of principal remaining from time to time unpaid at the rate of per note per cent per annum in instalments as follows:

ALL AS PROVIDED IN INSTALMENT NOTE OF EVEN DATE HEREWITH

Dollars on the day of each 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 February 19 98 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 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 Harvey Schwartz 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 COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

LOTS 2 AND 3 IN ALEXANDER'S SUBDIVISION OF SUB BLOCK 2 OF BLOCK 3 IN CIRCUIT COURT PARTITION OF THE EAST 1/2 OF THE NORTH WEST 1/4 AND THE NORTH EAST FRACTIONAL 1/4 OF SECTION 32, TOWNSHIP 41 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P. I. N. 11-32-110-033 All DEO n.

ALSO SEE ATTACHED RIDER WHICH IS INCORPORATED HEREIN AND MADE PART HEREOF.

14.00

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 parity with said real estate and not secondarily), and all apparatus, equipment or articles now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, in-lair 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 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 ordinance 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, attachés 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 incur 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 moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in compliance 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

NAME: Prepared by and Mail to: Phillip I. Rosenthal, 7337 North Lincoln, Suite 290, Lincolnwood, Illinois 60646. INSTRUCTIONS: OR 333. RECORDER'S OFFICE BOX NUMBER: 333

FOR RECORDERS INDEX PURPOSES: INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE: 7000-10 North Sheridan, Chicago, Illinois 60626

This instrument was prepared by

71-506575-2

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to expire, to deliver renewal policies not less than ten days prior to the respective date of expiration; then Trustee or the holders of the note may, but need not, make any payment or perform any act hereinafter 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 foreclosure affecting said premises or content 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 be immediately due and payable without notice and with interest thereon at the rate of seven per cent per annum; fraction 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 procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof.

3. At the option of 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.

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; appraisers' fees; outlays for documentary and export evidence; stenographers' charges; publication of notices which may be estimated as items to be expended; after entry of the decree of procuring all such abstracts of title, title searches and examinations, guarantee policies, loss card policies and similar documents and securities with respect to the title to the premises; and such other items as may 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 proceeding, including probate and bankruptcy proceedings, to which either of them shall be a party, whether 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 foreclosure 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 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 part thereof; special assessment or other lien which may be or become superior to the lien hereof or of such deed, or (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 or Registrar of Titles of the county in which the premises are situated shall be Successor in Trust. Any Successor in Trust hereunder shall have the identical 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 executed by Bank of Ravenswood 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 Bank of Ravenswood 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 said First Party or on said Bank of Ravenswood personally to pay the said note or any interest that may be thereon, or any indebtedness accruing hereinafter, or to perform any covenant either express or implied herein contained, all such liability, any being expressly waived by Trustee and by every person now or hereafter claiming any right or security hereunder, and so far as the First Party and its successors and said Bank of Ravenswood personally claiming any right or security hereunder, 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, Bank of Ravenswood, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Vice President, and its corporate seal to be hereunto affixed and attested by its Assistant and Trust Officer this 27th day first above written.

**BANK OF RAVENSWOOD As Trustee as aforesaid and not personally,**

By Martin S. Edwards VICE-PRESIDENT

Attest Loretta A. Lells ASSISTANT AND TRUST OFFICER

STATE OF ILLINOIS )  
COUNTY OF COOK ) SS

I, JACQUELINE M. KRUTSON  
a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY, that  
MARTIN S. EDWARDS  
Vice-President of Bank of Ravenswood and  
Loretta A. Lells  
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 Vice-President and Assistant and 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 and Trust Officer then and there acknowledged that said Bank, as Trustee as aforesaid, did affix the seal of said Bank to said instrument as said Assistant and Trust Officer's own free and voluntary act and as the free and voluntary act of said Bank as aforesaid; for the uses and purposes therein set forth.

**"OFFICIAL SEAL"**  
**JACQUELINE M. KRUTSON**  
NOTARY PUBLIC, STATE OF ILLINOIS  
My Commission Expires 4/2/90

Given under my hand and Notarial Seal this 27th day of February, 1988

Jacqueline M. Krutson  
Notary Public  
Chicago Title Trust Company  
The Installment Note mentioned in the within Trust Deed has been identified  
herewith under Identification No. 721954  
Carroll J. Rodriguez Trustee

**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.

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RIDER TO PART PURCHASE MONEY  
WRAP AROUND TRUST DEED MADE BY  
BANK OF RAVENSWOOD T/U/T 259023 ON  
7000-10 NORTH SHERIDAN  
CHICAGO, ILLINOIS

1. If any inconsistencies exist between this rider and the form trust Deed, this rider shall be controlling.
2. All terms and conditions of the Part Purchase Money Wrap Around Instalment Note are incorporated herein and made a part hereof.
3. First Party throughout this rider will be referred to as Mortgagor for purposes of identification. Bearer throughout this rider will be referred to as Mortgagee.
4. The premises are subject to the lien of the following described mortgage, hereinafter called Senior Mortgage:
  - a. Mortgage dated July 31, 1975 and recorded August 8, 1975 as document number 23181226 made by Harvey Schwartz and Eliane Schwartz to Lincoln Square Savings and Loan n/k/a Horizon Federal Savings Bank to secure a note in the amount of \$212,500.

Mortgagor agrees to comply with all terms of the Senior Mortgage except payments terms, of Senior Mortgage.

5. Waiver of Redemption. That if the Mortgagor is a corporation, the Mortgagor hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this Mortgage, on behalf of the Mortgagor and on behalf of each and every person except decree or judgment creditors of the Mortgagor, acquiring any interest in or title to the Premises subsequent to the date of this Mortgage. That if the Mortgagor is a corporate trustee, the Mortgagor, being duly authorized or empowered by the trust instruments or by the person or persons having a power of direction over the Mortgagor (and the Mortgagor warrants that it has been so authorized or empowered), does hereby waive any and all rights of redemption from sale under any order or decree of foreclosure of this Mortgage, on behalf of the Mortgagor, the trust estate and all persons beneficially interested therein, and each and every person except decree or judgments creditors of the Mortgagor 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.

6. Amendments. That this Mortgage cannot be changed except by an agreement in writing, signed by the party against whom enforcement of the change is sought. Any person, firm or corporation taking a junior mortgage, or other lien upon the Premises or any interest therein, shall take the said lien subject to the rights of the Mortgages herein to amend, modify and supplement this Mortgage, the Note and the other instruments securing the Note, and to extend the maturity of the indebtedness hereby secured, in each and every case without obtaining the consent of the holder of such junior lien and without the lien of this Mortgage losing its priority over the rights of any such junior lien.

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STATE OF ILLINOIS  
CLERK OF THE SUPREME COURT  
JANUARY 1911

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7. Part Purchase Money Mortgage. This wraparound or all-inclusive Mortgage constitutes a part purchase money mortgage given, in part, to secure a portion of the purchase price paid by the Mortgagor or its beneficiary in acquiring the fee title to the Premises or the beneficial interest of the land trust owning fee title to the Premises (the date of such acquisition being the "Closing Date"). This Mortgage shall be construed for all purposes and shall be enforced in accordance with the laws of the State of Illinois. If any term, covenant or condition of this Mortgage shall be held to be invalid, illegal, or unenforceable in any respect, this Mortgage shall be construed without such provisions and remain in full force and effect.

8. Business Loan. Mortgagor represents and warrants that the proceeds of the Note secured by this Mortgage will be used for the purposes specified in Paragraph 6404-1(c) of Chapter 17 of the Illinois Revised Statutes, and that the principal obligations secured hereby constitute a business loan which comes within the provisions of said paragraph.

9. Hold Harmless. Mortgagor covenants and agrees that it will protect and save and keep Mortgagee forever harmless and indemnified against and from any penalty or damages or charges imposed for any violation of any laws or ordinances, whether occasioned by the neglect of Mortgagor or those holding under Mortgagor, and that Mortgagor will at all times protect, indemnify and save and keep harmless Mortgagee against and from any and all loss, cost, damage, liability or expense arising out of or from any accident or other occurrence or about the Premises, causing injury to any person or property whatsoever or whatsoever, and will protect, indemnify and save and keep harmless Mortgagee against and from any and all claims and against and from any and all loss, cost, damage, liability or expense arising out of the failure of Mortgagor in any respect to comply with and perform any of the requirements and provisions of this Mortgage.

10. Litigation Expenses. Mortgagor shall pay to Mortgagee all costs and expenses, including attorney's fees, incurred by Mortgagee in any action or proceeding to which Mortgagee may be made a party by reason of being a party to this Mortgage, and Mortgagor will pay to Mortgagee all costs and expenses, including attorney's fees, incurred by Mortgagee in enforcing any of the covenants and provisions of this Mortgage or the Note and incurred in any action brought by Mortgagee against Mortgagor on account of the provisions hereof or of the Note, and all such costs, expenses and attorney's fees may be included in and form a part of any judgment entered in any proceeding brought by Mortgagee against Mortgagor on or under this Mortgage. Mortgagor shall not be required to pay Mortgagee for any expenses, including attorney's fees, incurred by Mortgagee in defending an action brought against Mortgagee by Mortgagor in which Mortgagor is the successful litigant.

BANK OF RAVENSWOOD  
T/U/T 25-9023  
dated January 8, 1988

By: \_\_\_\_\_

Vice President

ATTEST:

Lonetta A. Selis

Trust Officer

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IN WITNESS WHEREOF, I have hereunto set my hand and the seal of said County at Chicago, Illinois, this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

CLERK OF COOK COUNTY  
JANICE M. MOSELEY

*[Handwritten Signature]*

*[Handwritten Signature]*



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