

1988 FEB 10 AM 11: 22

88060923

CTTC 8

THE ABOVE SPACE FOR RECORDER'S USE ONLY

71-45-043 D4

THIS INDENTURE, Made February 9, 1988, between Chicago Title and Trust Company, an Illinois 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 9/30/63, and known as trust number 46060, herein referred to as "First Party," and Bank of Northfield, Northfield, Illinois,

an Illinois corporation, herein referred to as TRUSTEE, witnesseth: THAT, WHEREAS First Party has concurrently herewith executed a principal note bearing even date herewith in the total Principal Sum of Two Hundred Fifty Thousand and 00/100 (\$250,000.00) Dollars,

made payable to BEARER and delivered, said principal notes being in the amounts and maturing as follows: interest only on the principal amount from February 9, 1988, payable monthly with interest at the prime rate at the Northern Trust Company, Chicago, Illinois plus one-half percent (1/2%). Principal amount due in full on or before February 9, 1993.

EXCERPTS

14.00

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 so evidenced by said note with interest thereon from

and on the income of all of said principal and interest bearing assets... Illinois, to the holders of the notes...

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 situated, lying and being in the Village of Northfield COUNTY OF COOK STATE OF ILLINOIS, to wit:

SEE LEGAL ATTACHED AS EXHIBIT A.

PTN 04-24-216-002-0000 UN 04-24-216-003-0000 UN

THIS INSTRUMENT WAS DRAFTED BY: LAWRENCE J. HAYES MAUN, GREEN, HAYES, SIMON, JOHANNESON + BREHL 332 HAMA BUILDING ST. PAUL, MN. 55102

88060923

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 and for the equal security of the said principal notes hereinabove described, without preference or priority of any one of said principal notes over any of the others by reason of priority of time of maturity or of the negotiation thereof or otherwise:

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: (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (b) 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; (c) 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; (d) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (e) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (f) refrain from making material alterations in said premises except as required by law or municipal ordinance; (g) pay before any penalty attaches all general taxes, and pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and upon written request, to furnish to Trustee or to holders of the notes, duplicate receipts therefor; (h) pay in full under protest, in the manner provided by statute, any tax or assessment which First Party may desire to contest; (i) keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorm (and flood damage, where the lender is required by law to have its loan so insured) 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 notes, under insurance policies payable, in case of loss or damage, to Trustee for the benefit of the holders of the notes, 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 notes, and in case of insurance about to expire, to deliver renewal policies not less than ten days prior to the respective dates of expiration; then Trustee or the holders of the notes or of any of them, may, but need not, make any payment or perform any act hereinbefore set forth in any form and manner deemed expedient, and may, but need not, make full or partial

MAIL TO:

BANK OF NORTHFIELD 400 CENTRAL AVE NORTHFIELD IL 60093

FOR RECORDER'S INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HEREIN

1825 WILLOW RD NORTHFIELD, IL

PLACE IN RECORDER'S OFFICE BOX NUMBER

payments of principal or interest on any mortgage, if any, in connection with the same, or to 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 notes or of any of them, 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 a rate equivalent to the highest post maturity rate set forth in the notes securing this trust deed, if any, otherwise the highest prematurity rate set forth therein. Inaction of Trustee or holders of the notes 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 notes 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 principal notes or of any of them, and without notice to First Party, its successors or assigns, all unpaid indebtedness secured by this trust deed shall, notwithstanding anything in the principal notes or in this trust deed to the contrary, become due and payable (a) immediately in the case of default in making payment of any of the principal notes, or (b) when default shall occur and continue for three days either in the payment of any interest, or 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.

4. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, holders of the notes or of any of them 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 notes or of any of them, 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 notes or of any of them, 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 a rate equivalent to the highest post maturity rate set forth in the notes securing this trust deed, if any, otherwise the highest prematurity rate set forth therein, when paid or incurred by Trustee or holders of the notes or of any of them, 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 purpose 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 principal notes, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the principal notes; 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 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 interim portion 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 (a) 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; (b) the deficiency in case of a sale and deficiency.

7. Trustee or the holders of the note or any of them 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 required 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 agent 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 thereon 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 principal notes, 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 notes herein described any notes which bear an identification number purporting to be executed by a prior trustee hereunder or which conform in substance with the description herein contained of the principal notes and which purport to be executed on behalf of First Party; and where the release is requested of the original trustee and it has never placed its identification number on the principal notes described herein, it may accept as the genuine principal notes herein described any notes which may be presented which conform in substance with the description herein contained of the principal notes and which purport 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 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.

11. Before releasing this trust deed, Trustee or successor shall receive for its services a fee as determined by its rate schedule in effect when the release deed is issued. Trustee or successor shall be entitled to reasonable compensation for any other service performed under any provisions of this trust deed. The provisions of the "Trust And Trustees Act" of the State of Illinois shall be applicable to this trust deed.

THIS TRUST DEED is executed by the Chicago Title and Trust Company, 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 Chicago Title and Trust Company, 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 principal notes contained shall be construed as creating any liability on the said First Party or on said Chicago Title and Trust Company personally to pay the said principal notes 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 Chicago Title and Trust Company personally are concerned, the legal holder or holders of said principal notes and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, and the enforcement of the lien hereby created, in the manner herein and in said principal notes provided or by action to enforce the personal liability of the guarantor, if any.

IN WITNESS WHEREOF, Chicago Title and Trust Company, 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.

CHICAGO TITLE AND TRUST COMPANY, As Trustee as aforesaid and not personally,

By Monica Sanders ASSISTANT VICE-PRESIDENT

Attest Alida De Troop ASSISTANT SECRETARY

Corporate Seal

STATE OF ILLINOIS, SS. COUNTY OF COOK

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that the above named Assistant Vice President and Assistant Secretary of the CHICAGO TITLE AND TRUST COMPANY, Grantor, 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 Company for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that said Assistant Secretary, as custodian of the corporate seal of said Company, caused the corporate seal of said Company to be affixed to said instrument as said Assistant Secretary's own free and voluntary act and as the free and voluntary act of said Company for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 19th day of FEBRUARY, 1988

Dorothy Catalano Notary Public

"OFFICIAL SEAL" Dorothy Catalano Notary Public, State of Illinois My Commission Expires 3/14/90

IMPORTANT! FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER, THE PRINCIPAL NOTES SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY THE TRUSTEE NAMED HEREIN BEFORE THE TRUST DEED IS FILED FOR RECORD.

The Principal Notes mentioned in the within Trust Deed have been identified herewith under Identification No. 1-176 Trustee

TH-888 XOB

88060923

UNOFFICIAL COPY

EXHIBIT A

PARCEL A:

ALL THAT PART OF THE NORTH 3/4 OF THE EAST 1/2 OF THE NORTH EAST 1/4 OF SECTION 24, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EAST OF THE RIGHT OF WAY OF THE CHICAGO AND NORTHWESTERN RAILWAY COMPANY AND WESTERLY OF A LINE DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE SOUTH LINE OF THE NORTH 3/4 OF THE EAST 1/2 OF THE NORTH EAST 1/4 OF SAID SECTION 24, WHICH IS 116.03 FEET EAST OF THE EASTERLY RIGHT OF WAY LINE OF THE CHICAGO AND NORTHWESTERN RAILWAY COMPANY, AS MEASURED ALONG SAID SOUTH LINE; THENCE NORTHWESTERLY ALONG A CURVED LINE, CONVEX EASTERLY AND HAVING A RADIUS OF 5699.65 FEET AND BEING TANGENT TO A LINE WHICH MAKES AN ANGLE OF 69 DEGREES 34 MINUTES 47 SECONDS WITH THE SAID SOUTH LINE, MEASURED FROM WEST TO NORTH, FOR A DISTANCE OF 580.76 FEET TO A POINT; THENCE NORTHWESTERLY ALONG A LINE TANGENT TO THE LAST DESCRIBED LINE, 707.22 FEET TO A POINT IN THE EASTERLY RIGHT OF WAY LINE OF THE CHICAGO AND NORTHWESTERN RAILWAY COMPANY, ALL IN COOK COUNTY, ILLINOIS

PARCEL B:

ALL THAT PART OF THE SOUTH 1/2 OF THE SOUTH EAST 1/4 OF THE NORTH EAST 1/4 OF SECTION 24, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EAST OF THE RIGHT OF WAY OF THE CHICAGO AND NORTHWESTERN RAILWAY COMPANY AND WEST OF A LINE DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE SOUTH LINE OF THE NORTH EAST 1/4 OF SAID SECTION 24, 164.34 FEET WEST OF THE EAST QUARTER CORNER OF SAID SECTION 24; THENCE NORTHWESTERLY ALONG A STRAIGHT LINE, PARALLEL TO AND 150.0 FEET EASTERLY OF, AS MEASURED AT RIGHT ANGLES TO THE EASTERLY RIGHT OF WAY LINE OF THE CHICAGO AND NORTHWESTERN RAILWAY COMPANY, 39.49 FEET TO A POINT; THENCE NORTHWESTERLY ALONG A CURVED LINE TANGENT TO THE LAST DESCRIBED LINE AND CONVEX EASTERLY, WITH A RADIUS OF 5699.65 FEET, 652.76 FEET TO A POINT ON THE NORTH LINE OF THE SOUTH 1/2 OF THE SOUTH EAST 1/4 OF THE NORTH EAST 1/4 OF SAID SECTION 24 WHICH IS 116.03 FEET EAST OF THE EASTERLY RIGHT OF WAY LINE OF THE CHICAGO AND NORTHWESTERN RAILWAY COMPANY, AS MEASURED ALONG SAID NORTH LINE (EXCEPTING THEREFROM THAT PART THEREOF DESCRIBED AS FOLLOWS:

THAT PART OF THE SOUTH 1/2 OF THE SOUTH EAST 1/4 OF THE NORTH EAST 1/4 OF SECTION 24, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EASTERLY OF THE EASTERLY RIGHT OF WAY LINE OF THE CHICAGO AND NORTHWESTERN RAILWAY COMPANY, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE SOUTH LINE OF THE NORTH EAST 1/4 OF SAID SECTION 24, WHICH POINT IS 164.34 FEET WEST OF THE EAST QUARTER CORNER OF SAID SECTION 24; THENCE NORTHWESTERLY ALONG A STRAIGHT LINE WHICH IS PARALLEL WITH AND 150.0 FEET EASTERLY OF, AS MEASURED AT RIGHT ANGLES TO THE EASTERLY RIGHT OF WAY LINE OF THE CHICAGO AND NORTHWESTERN RAILWAY COMPANY, 39.49 FEET TO A POINT, THENCE NORTHWESTERLY ALONG A CURVED LINE, CONVEX EASTERLY, HAVING A RADIUS OF 5699.65 FEET AND TANGENT TO SAID LAST DESCRIBED LINE, A DISTANCE OF 287.98 FEET TO A POINT; THENCE WESTERLY ON A LINE WHICH FORMS A RIGHT ANGLES WITH THE EASTERLY RIGHT OF WAY LINE OF THE CHICAGO AND NORTHWESTERN RAILWAY

-continued-

85060923

UNOFFICIAL COPY

EXHIBIT A - continued

COMPANY, A DISTANCE OF 92.36 FEET TO A POINT; THENCE SOUTHWESTERLY ON A LINE WHICH FORMS AN ANGLE OF 45 DEGREES 00 MINUTES WITH A PROLONGATION OF SAID LAST DESCRIBED LINE, A DISTANCE OF 35.92 FEET TO A POINT ON A LINE WHICH IS 25.0 FEET EASTERLY OF AND PARALLEL WITH SAID EASTERLY RIGHT OF WAY LINE; THENCE SOUTHERLY ON SAID PARALLEL LINE, A DISTANCE OF 270.46 FEET TO A POINT OF INTERSECTION OF SAID LINE WITH THE SOUTH LINE OF SAID NORTH EAST 1/4 OF SAID SECTION 24; THENCE EAST ON SAID SOUTH LINE A DISTANCE 0128.74 FEET TO THE PLACE OF BEGINNING), ALL IN COOK COUNTY, ILLINOIS

PANEL C:

THAT PART OF THE SOUTH 1/2 OF THE SOUTH EAST 1/4 OF THE NORTH EAST 1/4 OF SECTION 24, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EASTERLY OF THE EASTERLY RIGHT OF WAY LINE OF THE CHICAGO AND NORTH WESTERN RAILWAY COMPANY, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE SOUTH LINE OF THE NORTH EAST 1/4 OF SAID SECTION 24, WHICH POINT IS 164.34 FEET WEST OF THE EAST 1/4 CORNER OF SAID SECTION 24; THENCE NORTHWESTERLY ALONG A STRAIGHT LINE WHICH IS PARALLEL WITH AND 150 FEET EASTERLY OF, MEASURED AT RIGHT ANGLES TO THE EASTERLY RIGHT OF WAY LINE OF CHICAGO AND NORTH WESTERN RAILWAY COMPANY, 39.49 FEET TO A POINT; THENCE NORTHWESTERLY ALONG A CURVED LINE, CONVEX EASTERLY HAVING A RADIUS OF 5699.65 FEET AND TANGENT TO SAID LAST DESCRIBED LINE A DISTANCE OF 287.98 FEET TO A POINT; THENCE WESTERLY ON A LINE WHICH FORMS A RIGHT ANGLE WITH THE EASTERLY RIGHT OF WAY LINE OF THE CHICAGO AND NORTH WESTERN RAILWAY COMPANY, A DISTANCE OF 92.36 FEET TO A POINT; THENCE SOUTHWESTERLY ON A LINE WHICH FORMS AN ANGLE OF 45 DEGREES WITH A PROLONGATION OF SAID LAST DESCRIBED LINE A DISTANCE OF 35.92 FEET TO A POINT IN A LINE WHICH IS 25 FEET EASTERLY OF AND PARALLEL WITH SAID EASTERLY RIGHT OF WAY LINE; THENCE SOUTHERLY ON SAID PARALLEL LINE A DISTANCE OF 270.46 FEET TO THE POINT OF INTERSECTION OF SAID LINE WITH THE SOUTH LINE OF SAID NORTH EAST 1/4 OF SAID SECTION 24; THENCE EAST ON SAID SOUTH LINE A DISTANCE OF 128.74 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS

PPTY ADDRESS : 1825 WILLOW RD,
NORTH FIELD, IL

UNOFFICIAL COPY

(Continued on Page 2)

[Faint, mostly illegible text, likely a list or table of data]

Property of Cook County Clerk's Office

88001088