

UNOFFICIAL COPY

TRUST DEED

88108989

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, Made March 4, 1988, between Colonial Bank and Trust Company of Chicago, 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 Company in pursuance of a Trust Agreement dated 2-10-88 and known as trust number 1265, herein referred to as "First Party" and

Colonial Bank and Trust Company of Chicago 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 One Hundred Thirty Two Thousand Three Hundred and 00/100-- Dollars (\$132,300.00)

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 date of disbursement on the balance of principal remaining from time to time unpaid at the rate of 10.25% per cent per annum in instalments as follows: One Thousand Four Hundred Forty Two and 01/100

Dollars on the 1st day of May 1988 and One Thousand Four Hundred Forty Two and 01/100

Dollars on the 1st day of each and every month thereafter until said note is fully paid except that the first payment of principal and interest, if not sooner paid, shall be due on the 1st day of April 1988. 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 13.25 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, in an absence of such appointment, then at the office of Colonial 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 situated, lying and being in the COUNTY OF AND STATE OF ILLINOIS to wit:

Lots 20 and 21 in the Subdivision of Lots 15 and 16 in King and Patterson's Subdivision of the North East 1/4 of Section 29, Township 40 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois

Commonly known as: 5644 W. Diversey, Chicago, IL

P.I.N.: 13-29-230-032 - LOT-21  
13-29-230-033 - LOT-20

BNC

-88-108989

8811-01

14444 TRIN 1148 03/16/88 11.25.00

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COOK COUNTY RECORDER

\$13.25

11.25.00

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13 00 MAIL

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-door 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 on the premises by First Party or its successors or assigns shall be considered as constituting part of the real estate.

IT IS HEREBY AND 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 improvement 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 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 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 the premises; (5) to 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 ordinances with respect to the premises and the use thereof; (7) pay, before any penalty attaches, all general taxes, and pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and upon written request, to furnish to trustee or to holders of the note duplicate receipts therefor; (8) pay (in full) under protest, in the manner provided by statute or by assessment which First Party may desire to contest, all 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; (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; and to complete 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; (10) 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

DELIVERY INSTRUCTIONS

NAME: 5644 W. DIVERSEY CHICAGO  
STREET: 5644 W. DIVERSEY CHICAGO  
CITY: CHICAGO ILL 60634  
OR  
RECORDERS OFFICE BOX NUMBER

FOR RECORDERS INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE  
5644 W. Diversey  
Chicago, IL  
This instrument prepared by:  
M. Prochenski/Colonial Bank & Trust  
(Name)  
5850 W. Belmont, Chicago, IL 60634  
(Address)

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# UNOFFICIAL COPY

RIDER ATTACHED TO TRUST DEED DATED MARCH 4, 1988 SECURING AN INSTALMENT NOTE IN THE AMOUNT OF \$132,300.00, TO COLONIAL BANK AND TRUST COMPANY OF CHICAGO. HOLDER OF THE NOTE

1. The amount due hereunder may be accelerated at the option of the Trustee or Holder of the Note if the premises specifically described in this Trust Deed are assigned, sold or transferred in any manner, including but not limited to deed, assignment, bill of sale or Articles of Agreement, without prior written acknowledgement of the Trustee or Holder of the Note: prepayment by the First Party to be made without penalty.
2. The amount due hereunder may be accelerated at the option of the Holder of the Note secured hereby if there is filed by or against First Party, Beneficiaries of the aforesaid trust, or Guarantors, or any affiliate or subsidiary of any such First Party, Beneficiaries, or Guarantors a petition in bankruptcy or insolvency or for reorganization or for the benefit of creditors unless within thirty (30) days after such occurrence, the proceeding is dismissed.
3. Without the Holder of the Note's written consent thereto, neither the First Party nor the Beneficiaries of the aforesaid trust, nor the Guarantors hereof may pledge as collateral security for any other loans obtained by either of them any of the collateral described therein.
4. The First Party hereby waives any and all rights of statutory redemption to the real estate described herein upon a foreclosure of the Trust Deed.
5. The First Party hereby agrees to provide or cause to be provided to Lender, upon Lender's reasonable request, current personal financial statements on Trustee's form and the U.S. individual income tax returns of all Guarantors of the Note secured hereby and the compiled financial statements relative to the real estate described herein prepared by an independent certified public accountant and certified by the Guarantors to be complete and correct and the U.S. income tax returns and any and all related business statements Trustee may require.
6. The amount due hereunder may be accelerated at the option of the Trustee or Holder of the Note if the premises specifically described in this Trust Deed or any portion thereof is abandoned, vacated or left unattended by the First Party or the Guarantors thereof.
7. The First Party, each Guarantor hereof and each Beneficiary of First Party shall provide the Holder of the Note secured hereby, within 5 days of the receipt thereof, with all information on any incident which may cause a material adverse change in the financial condition of First Party, any such Guarantor or Beneficiary or any affiliate or subsidiary of any such First Party, Guarantor, or Beneficiaires. Information as used herein shall include, but not be limited to changes in financial condition, claims, lawsuits, bankruptcies, tax assessments and/or death.

COLONIAL BANK AND TRUST COMPANY OF  
CHICAGO, as Trustee Under Trust  
Agreement dated February 10, 1988  
and known as Trust No. 1265 and  
not personally

BY:

Garrett A. Bernardini, TC

ATTEST: John A. Wood, ATC

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