



⑥ 88225053  
TRUST DEED  
724097

CTTC 11

RECORDED MAY 26 1988  
CHICAGO TITLE AND TRUST COMPANY

1988 MAY 26 AM 11:44

88225053

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made May 16, 1988, between LaSalle National Bank as Trustee under Trust Agreement dated May 11, 1988 and Known as Trust No. 113148 and not individually a corporation, organized under the laws of United States of America, herein referred to as "Mortgagor," and CHICAGO TITLE AND TRUST COMPANY,

an Illinois corporation doing business in Chicago, Illinois, herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS the Mortgagor is justly indebted to the legal holder or holders of the Instalment Note hereinafter described, said legal holder or holders being herein referred to as Holders of the Note, in the principal sum of ONE HUNDRED THIRTY THOUSAND AND NO/100 (\$130,000.00) Dollars, evidenced by one certain Instalment Note of the Mortgagor of even date herewith, made payable to THE ORDER OF STEPHEN C. LAU

and delivered, in and by which said Note the Mortgagor promises to pay the said principal sum and interest from May 16, 1988 on the balance of principal remaining from time to time unpaid at the rate of Seven and Three Fourths (7-3/4%) per cent in instalments (including principal and interest) as follows:

Accrued Interest in arrears annually commencing ~~EXCEPT~~ on the ~~first~~ day of February 1989 and accrued interest on the 20th day of each February thereafter, with one installment of \$25,000.00 in principal due on February 20, 1999.

~~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 20th day of February 2001. 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

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 Stephen C. Lau in said City,

NOW, THEREFORE, the Mortgagor 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 the performance of the covenants and agreements herein contained, by the Mortgagor to be performed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, does by these presents CONVEY ~~to~~ unto the Trustee, its successors and assigns, the following described Real Estate and all of its estate, right, title and interest therein, situate, lying and being in the Village of River Forest, COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

## SEE ATTACHED LEGAL DESCRIPTION

15 00

which, with the property hereinafter described, is referred to here TOGETHER with all improvements, tenements, easements, long and during all such times as Mortgagor may be entitled to and all apparatus, equipment or articles now or hereafter there (whether single units or centrally controlled), and ventilation windows, floor coverings, indoor beds, awnings, stoves and water attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed in the premises by the mortgagor 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.

This trust deed consists of two pages. The covenants, conditions and provisions appearing on page 2 (the reverse side of this trust deed) are incorporated herein by reference and are a part hereof and shall be binding on the Mortgagor, its successors and assigns.

## Trustee's Exoneration Rider Attached Hereto And Made A Part Hereof

In Witness Whereof said mortgagor has caused its corporate seal to be hereunto affixed and these presents to be signed by its Assistant Vice President and attested by its Assistant Secretary on the day and year first above written, pursuant to authority given by resolutions duly passed by the ~~La Salle National Bank~~ of said corporation.

Said resolutions further provide that the note herein described may be executed on behalf of said corporation by its ~~La Salle National Bank~~ AS TRUSTEE AND NOT INDIVIDUALLY

CORPORATE  
SEAL

BY \_\_\_\_\_

Assistant Vice President

ATTEST:

Assistant Secretary

Evelyn F. Moore

STATE OF ILLINOIS, County of ~~Cook~~ SS. I, ~~a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT~~ ~~Normal T. Pearson~~, Assistant Vice President of the ~~La Salle National Bank~~

and ~~Rita Slimm Welter~~ Assistant Secretary

of said Company, 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, did affix the corporate seal of said Company 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 ~~26th~~ day of ~~May~~, 19~~88~~.

Notarial Seal

**UNOFFICIAL COPY**

१५

11 TO: HERBIE K. PERGRINE, Louise & Hsu Inc.  
44721, Hubbard W. Regrine  
1010 LAKE STREET  
OAK PARK IL 60301

FOR RECORDERS INDEX PURPOSES  
INSERT STREET ADDRESS OF ABOVE  
DESCRIBED PROPERTY HERE

THE NOTE SECURED BY THIS TRUST DEED SHOULD  
BE DETERMINED BY CHICAGO Title and Trust Company  
BEFORE THE TRUST DEED IS FILLED FOR RECORD.

SEE ATTACHED RIDER



# UNOFFICIAL COPY

Page 2

## THE COVENANTS, CONDITIONS AND PROVISIONS, AS FERRED TO ON PAGE 1 (The Reverse Side of This Trust Deed):

1. Mortgagor shall (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 hire 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.

2. Mortgagor shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and shall, upon written request, furnish to Trustee or to holders of the note duplicate receipts therefor. To prevent default hereunder Mortgagor shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagor may desire to contest.

3. Mortgagor shall 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 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 shall deliver all policies, including additional and renewal policies, to holders of the note, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.

4. In case of default therein, Trustee or the holders of the note may, but need not, make any payment or perform any act hereinbefore required of Mortgagor 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 bear interest at the rate of ~~6-3/4%~~<sup>10-3/4%</sup> additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the rate of ~~6-3/4%~~<sup>10-3/4%</sup> 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 default hereunder on the part of Mortgagor.

5. 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.

6. Mortgagor shall pay each item of ~~10 days written~~, both principal and interest, when due according to the terms hereof. At the option of the holders of the note, and within ~~10 days written~~, 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) when default shall occur and continue for ~~10~~<sup>30</sup> days in the performance of any other agreement of the Mortgagee herein contained, ~~after written notice~~ \*after such 10 day period

7. 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 so far as 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, title insurance 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 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, 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.

8. 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 Mortgagor, its successors or assigns, as their rights may appear.

9. 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 of Mortgagor at the time of application for such receiver 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 deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when Mortgagor, except for the intention 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 or 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.

10. No action for the enforcement of the lien or of any provision hereof shall be subject to any defense which would not be good and available to the party interposing same in an action at law upon the note hereby secured.

11. 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.

12. Trustee has no duty to examine the title, location, existence or condition of the premises, or to inquire into the validity of the signatures or the identity, capacity, or authority of the signatories on the note or trust deed, 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.

13. 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 any person who shall, either before or after maturity thereof, produce and exhibit to Trustee the note representing that all indebtedness hereon stated 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 note herein described any note which bears an identification number purporting to be placed thereon 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 the corporation herein designated, the maker thereof; and where the release is requested of the original trustee and it has never placed its identification number on the note described herein, it may accept as the 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 the corporation herein designated as maker thereof.

14. 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 given Trustee, and any Trustee or successor shall be entitled to reasonable compensation for all acts performed hereunder.

15. This Trust Deed and all provisions hereof, shall extend to and be binding upon Mortgagor and all persons claiming under or through Mortgagor, and the word "Mortgagor" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the note or this Trust Deed. The word "note" when used in this instrument shall be construed to mean "notes" when more than one note is used.

16. The mortgagor hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this trust deed, on its own behalf 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 trust deed.

### SEE ATTACHED RIDER

#### IMPORTANT

THE NOTE SECURED BY THIS TRUST DEED SHOULD  
BE IDENTIFIED BY Chicago Title and Trust Company  
BEFORE THE TRUST DEED IS FILED FOR RECORD.

Identification No. ....  
**724097**

CHICAGO TITLE AND TRUST COMPANY,

BY **Herrick Pegrine** Trustee  
Asst. Trust Officer / Ass't Secy / Asst. Recorder

MAIL TO:

**Herrick Pegrine Towle & Howie**  
Attn: Moore W. Pegrine  
1010 Lake Street  
Oak Park, IL 60301

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

PLACE IN RECORDER'S OFFICE BOX NUMBER

**333**

# UNOFFICIAL COPY

## RIDER TO TRUST DEED

THIS RIDER is attached to and made a part of that certain Trust Deed dated May 16, 1988, by and between LaSALLE NATIONAL BANK as Trustee<sup>and not individually</sup> under Trust No. 113148 "Mortgagor", and CHICAGO TITLE AND TRUST COMPANY, as "Trustee", and any conflict of ambiguity between such Trust Deed and this Rider shall be resolved in favor of this Rider.

17. If all or any part of the Premises, or any interest therein, is sold, or transferred (or if any beneficial interest in Mortgagor is sold, transferred or assigned) without the prior written consent of the holder or holders of the Note, the holder or holders of the Note may, at their option, require immediate payment in full of all principal and accrued interest due under the Note. The Holder or Holder of the Note shall not unreasonably withhold their consent to such a sale, transfer or assignment if the financial ability of such prospective purchaser, transferee or assignee is reasonably acceptable to the holder or holders of the Note. In the event of any such sale, transfer or assignment to an approved purchaser, transferee or assignee, the holder or holders of the Note agree to release any personal guarantee given on the date hereof to further secure the Note. The holder or holder hereof specifically consents to any such sale, transfer or assignment of the premises, (or beneficial interest in Mortgagor) without condition to any of the following: (a) to any member of the immediate family of Jan C. Faulkner (for the purpose hereof, the "immediate family" of Jan C. Faulkner is defined as Jan C. Faulkner, his spouse, the natural or adopted children or grandchildren of Jan C. Faulkner, and any of his siblings), or (b) to any person or entity so long as Jan C. Faulkner shall remain a personal guarantor of Mortgagor's obligations under the Note.

88225053

724097

**UNOFFICIAL COPY**

Property of Cook County Clerk's Office

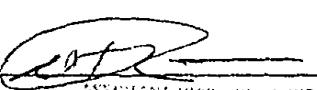
COOK COUNTY  
CLERK'S OFFICE

SEARCHED

# UNOFFICIAL COPY

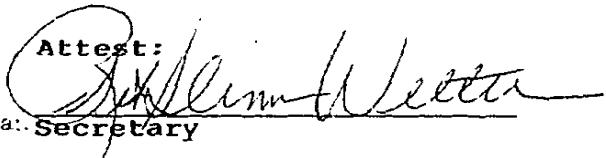
18. This Trust Deed is Junior, subject and subordinate to the lien of AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, evidenced by a Mortgage/Trust Deed made by LaSALLE NATIONAL BANK as Trustee <sup>and not individually</sup> Under Trust No. 113148 dated May 16, 1988, and recorded as Document No. 88225051 and an Assignment of Rents dated May 16, 1988 and recorded as Document No. 88225052, both to secure an Installment Note dated May 16, 1988, in the principal sum of \$400,000.00. Trustee and the holder or holders of the Note agree that, so long as title to the premises or ownership of the beneficial interest in Mortgagor shall remain in the immediate family of Jan C. Faulkner, the lien of AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO may be refinanced, extended and/or increased to an amount not to exceed 95% of the then appraised value of the premises and all improvements thereon, and all personal property located thereon and owned by Mortgagor, and the Trustee and the holder or holders of the Note agree, upon five (5) days' written notice, to execute appropriate subordination agreements to further subordinate the lien created hereby to the lien of such refinanced, extended or increased first and superior mortgage. Failure of the holder or holders hereof to execute such subordination agreement within such five (5) day period of time shall cause all interest under the Note to cease to accrue commencing upon the expiration of such five (5) day period, and continuing through the date such subordination agreement is executed and delivered to Mortgagor. At the request of Mortgagor, the Holder or Holders of the Note agree to redocument this Trust Deed into two separate Trust Deeds, one on Lot 3 and one on Lot 4, each for 50% of the then outstanding principal balance due hereunder, all other terms and conditions hereof shall remain the same.

LaSALLE NATIONAL BANK, as  
Trustee under Trust Agreement  
No. 113148. and not individually

By:   
ASSISTANT VICE PRESIDENT

724097

Attest:

  
William Weeter  
Assistant Secretary

88225053

**UNOFFICIAL COPY**

Property of Cook County Clerk's Office

**UNOFFICIAL COPY**

## 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.

88225053

PIN: 15-11-211-004, 005, 006 & 007      724097  
416-420 Thatcher Ave, River Forest, IL

**UNOFFICIAL COPY**

Property of Cook County Clerk's Office

7001-84