

88231196

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, Made May 20th 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 March 15, 1988 and known as trust number 25-9128, herein referred to as "First Party," and Jerrold M. Facktor

as TRUSTEE, witnesseth:

THAT, WHEREAS First Party has concurrently herewith executed an instalment note bearing even date herewith in the Principal Sum of Two Hundred Thousand and No/100 Dollars (\$200,000.00)

Dollars,

made payable to Jerrold M. Facktor, as Trustee

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 May 31, 1988

on the balance of principal remaining from time to time unpaid at the rate of

ten (10) per cent per annum in instalments as follows:

Interest only payments shall be due and payable on the 1st day of September, 1988, and on each ninety (90) day period thereafter until the entire amount of principal and interest has been paid in full. In addition, principal payments each in the sum of Twenty-Five Thousand Dollars (\$25,000.00) shall be due and payable on the 1st day of June 1989, the 1st day of June 1990, the 1st day of June 1991, the 1st day of June 1992 and the final payment of the unpaid principal balance of One Hundred Thousand Dollars (\$100,000.00) shall be due and payable on the 1st day of June 1993.

All such payments of Interest shall be calculated on the unpaid principal balance due at that time, and in the event that the installment payment of principal is not paid when due, then the interest rate on the delinquent payment shall bear interest at the rate of fifteen (15%) percent 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 Jerrold M. Facktor, in said City.

PARCEL 1:

Lot 23 (except the Southerly 4.46 feet of said Lot 23) in the resubdivision of the East 1/2 of Block 11 and the West 1/2 of Block 10 in White's Addition to Evanston, a Subdivision of part of the North 1/2 of the North 1/2 of the Southeast 1/4 of Section 19, Township 41 North, Range 14, East of the Third Principal Meridian, according to the plat thereof recorded November 13, 1873 in Book 6 of plats, page 64 in Cook County, Illinois.

PARCEL 2:

Easements for the benefit of Parcel 1 as set forth and defined in document no. 13730053.

11-19-1988

500 West Addison Street, EVANSTON, IL

88231196

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, radiator 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 mechanical 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 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 or be liable for; (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 the 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

NAME Prepared By Jerrold M. Facktor
STREET 55 West Monroe Street
CITY Chicago Illinois

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



UNOFFICIAL COPY

In order to deliver interest coupons not less than ten days prior to the respective date of expiration thereon, 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 (paid coupons) notes, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim therefor, or to issue from any tax sale or foreclosure affecting said premises or contract 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 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 therefor.

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 this note or in this trust deed to the contrary, become due and payable at once 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, 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 foreclosure) for 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 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 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 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 home, real 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 time 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 note 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 debt, 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. Trustee has no duty to examine the title, location, estate, 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.

8. 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 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.

9. 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.

11. In the event of the death, resignation, incapacity or other withdrawal of Jerrold M. Facktor as Trustee hereunder, then Bruce R. Bachmann shall be appointed to act in his place and stead as Successor Trustee under the terms and conditions of this document.

THIS IS A JUNIOR MORTGAGE WHICH IS SUBORDINATE TO THE FIRST MORTGAGE TO PIONEER BANK AND TRUST COMPANY, recorded 5/31/88, 1988 as document no. 88231196

COOK COUNTY RECORDER

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 accrue thereon, or any indebtedness accruing hereinafter, 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 a right or security hereunder, and that so far as the First Party and its successors and said Bank of Ravenswood 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, 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 Land Trust Officer this day and year first above written.

BANK OF RAVENSWOOD As Trustee as aforesaid and not personally,

By [Signature] VICE-PRESIDENT

Attest [Signature] LAND TRUST OFFICER

STATE OF ILLINOIS
COUNTY OF COOK

SS. I, the undersigned a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY, that

DOUGLAS W. MYERS
MARTIN S. EDWARDS

Land 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 Land 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 aforesaid, for the uses and purposes therein set forth; and the said Land Trust Officer then and there acknowledged that said Land Trust Officer, as custodian of the corporate seal of said Bank, did affix the seal of said Bank to said instrument as said Land Trust Officer's 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 20th day of MAY, 1988

[Signature] Notary Public

"OFFICIAL SEAL"
EVA HIGI
NOTARY PUBLIC, STATE OF ILLINOIS
My Commission Expires 5/4/81

13.00

IMPORTANT

FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER, THE NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY THE LENDER AND LENDERS BEFORE THE TRUST DEED IS FILED.

This instrument Note mentioned in the within Trust Deed has been identified hereunder under Identification No. _____

88231196

88231196

UNOFFICIAL COPY

RECEIVED

CITY

35 West Monroe Street
Chicago, Illinois

STREET

Jewell M. Fracktor

NAME

Prepared by [illegible]

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

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 a "change" of the note, under mortgage policy payable, in case of loss or damage, to trustee for the benefit of the holders of the note, such rights to be evidenced to the holders of the note... [illegible]

TO HAVE AND TO HOLD the premises unto the said Trustee, his successors and assigns, forever, for the purposes and uses and trusts herein set forth... [illegible]

Property of Cook County Office
500-514 North 5th, Evanston, IL
11-19-40-008

PARCEL 1:
Lot 23 (except the southerly 4.46 feet of said lot 23) in the subdivision of the East 1/2 of block 11 and the West 1/2 of block 10 in White's Addition to Evanston, a subdivision of part of the North 1/2 of the North 1/2 of the Southeast 1/4 of Section 19, Township 41 North, Range 14, East of the Third Principal Meridian, according to the plat thereof recorded November 13, 1873 in Book 6 of plats, page 64 in Cook County, Illinois.

PARCEL 2:
Easements for the benefit of Parcel 1 as set forth and defined in document no. 13730053.

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 the 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, when and convey unto the Trustee, his successors, assigns, and assigns, the following described Real Estate situated, lying and being in the COUNTY OF Cook AND STATE OF ILLINOIS to-wit:
[illegible text]
The above space for recording the grant.

88231196

0 3 2 3 1 1 9 6

93331196

OFFICIAL SEAL
EVA HIGI
NOTARY PUBLIC, STATE OF ILLINOIS
My Commission Expires 5/4/01

FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER
THE NOTE SET FORTH IN THIS INSTRUMENT SHOULD BE DEEMED
IN FULL PAYMENT OF THE SAME

93331196

IMPORTANT
Note mentioned in the within Trust Deed has been identified

Given under my hand and Notarial Seal this 20th day of MAY 1988
Notary Public
EVA HIGI

1, the undersigned a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY, that
SS }
STATE OF ILLINOIS
COUNTY OF COOK
Vice-President of Bank of Ravenswood and
MARTIN S. EDWARDS
Douglas W. Myers
Land 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

By
Attest
BANK OF RAVENSWOOD AS TRUSTEE AS AFORESAID AND NOT PERSONALLY,
Vice President and its corporate seal to be hereunto affixed and attested by its Land Trust Officer this day and year first above written.
IN WITNESS WHEREOF, Bank of Ravenswood, not personally but as Trustee as aforesaid, has caused these presents to be signed by its
the personal liability of the Bank, if any.

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 and agreed that nothing herein or in said note or in any instrument or
contracted as creating any liability on said First Party or on said Bank of Ravenswood personally) to any note or in any instrument or
such liability, if any, being expressly assumed by Trustee as aforesaid or by or for the account of any person or persons or for the account of
any independent contractor or any independent contractor's agent or subcontractor or any other person or persons or for the account of any person or persons or for the account of
said note and the owner or owners of any indebtedness accruing hereunder hereunto, 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 any other instrument provided or by action to enforce
the personal liability of the Bank, if any.

11. In the event of the death, resignation, incapacity or other withdrawal of
Jerryld M. Facktor as Trustee hereunder, then Bruce R. Bachmann shall be appointed
to act in his place and stead as Successor Trustee under the terms and conditions of
this document.

THIS IS A JUNIOR MORTGAGE WHICH IS SUBORDINATE TO THE
FIRST MORTGAGE TO PIONEER BANK AND TRUST COMPANY INCORPORATED
1988 as document no. 88231796, TRAN 5129 05/31/88 17:23:06
#9736 \$ 25 + 33 - 231196
COOK COUNTY RECORDER

1. 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
incurred in the foreclosure sale; Second, all other liens which under the terms hereof
constitute secured indebtedness additional to that evidenced by the note, as they may appear;
3. At the option of the holder of the note and without notice to First Party, the successors or assigns of the holder of the note may, at any time or from time to time, by recording a notice of election to pay, cause the principal of the note to be paid in full or to the extent of any other indebtedness secured by the premises or the proceeds of any foreclosure sale of the premises. If the holder of the note so elects to pay the principal of the note in full or to the extent of any other indebtedness secured by the premises or the proceeds of any foreclosure sale of the premises, then the holder of the note shall be deemed to have elected to pay the principal of the note in full or to the extent of any other indebtedness secured by the premises or the proceeds of any foreclosure sale of the premises. If the holder of the note so elects to pay the principal of the note in full or to the extent of any other indebtedness secured by the premises or the proceeds of any foreclosure sale of the premises, then the holder of the note shall be deemed to have elected to pay the principal of the note in full or to the extent of any other indebtedness secured by the premises or the proceeds of any foreclosure sale of the premises.