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THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made June 30, 1988, between Cheder Lubavitch Hebrew Day School, INC.

a corporation organized under the laws of Illinois, 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 \$1,600,000

Dollars.

evidenced by one certain Instalment Note of the Mortgagor of even date herewith, made payable to THE ORDER OF BEARER

and delivered, in and by which said Note the Mortgagor promises to pay the said principal sum and interest from June 30, 1988 on the balance of principal remaining from time to time unpaid at the rate of nine (9) per cent per annum in instalments (including principal and interest) as follows: equal monthly payments, interest only, in the amount of \$144,000 or \$12,000 per month beginning Dollars or more on the 1st day of July, 1988 and payable

Dollars or more on the 1st day of each month 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 30th day of June 1989. 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 nine (9) 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 Board of Education, Fairview School District 72, 7040 Laramie Ave., Skokie, IL 60077 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 and WARRANT 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 Skokie, COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

See Attachment B

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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 Mortgagor 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 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.

In Witness Whereof said mortgagor has caused its corporate seal to be hereunto affixed and these presents to be signed by its 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 Board of Directors of said corporation.

Said resolutions further provide that the note herein described may be executed on behalf of said corporation by its

Vice President and Secretary. BY: [Signature] Vice President. ATTEST: [Signature] Assistant Secretary.

CORPORATE SEAL

STATE OF ILLINOIS, } SS. I, NANCY R. CASTRO a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT

Alan H. Hecht, Vice President of the Cheder Lubavitch Hebrew Day School, Inc, an Ill not for profit corp and Daniel Rosowitz, Secretary

of said Company, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such 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 is custodian of the corporate seal of said Company, did affix the corporate seal of said Company to said instrument as the Assistant Secretary's own free and voluntary act and as the free and voluntary act of said Company, for the uses and purposes

Notary Public, State of Illinois. My Commission Expires 4/7/92. GIVEN under my hand and Notarial Seal this 30th day of June, 1988. Nancy R. Castro NOTARY PUBLIC

Notarial Seal

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UNOFFICIAL COPY

DEED RECORDS INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE

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

FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE INSTALLMENT NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY CHICAGO TITLE AND TRUST COMPANY, TRUSTEE, BEFORE THE TRUST DEED IS FILED FOR RECORD.

CHICAGO TITLE AND TRUST COMPANY
Assistant Secretary
Trustee

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The provisions of the "Trust and Trustees Act" of the State of Illinois shall be applicable to this trust deed. The provisions of the "Trust and Trustees Act" of the State of Illinois shall be applicable to this trust deed. The provisions of the "Trust and Trustees Act" of the State of Illinois shall be applicable to this trust deed. The provisions of the "Trust and Trustees Act" of the State of Illinois shall be applicable to this trust deed.

12. Trustee has no duty in examining 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 expressly or by operation of law upon the note hereof, 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 and for the benefit of any person who shall, either before or after maturity thereof, produce and exhibit to Trustee the note representing that all indebtedness secured by this trust deed, which representation Trustee may accept as true without inquiry. Where a release is requested of a successor trustee or Trustee hereunder or which conformed in substance with the description herein contained of the original trust deed and it has never placed its identification number on 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 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 or Registrar of Titles in which this instrument shall have been recorded or filed, shall be Successor in Trust. Any Successor in Trust hereunder shall have the identical title, powers and authority as are herein given. Trustee, its successors and assigns shall have the identical title, powers and authority as are herein given. Trustee, its successors and assigns shall have the identical title, powers and authority as are herein given.

15. This Trust Deed and all provisions hereof, shall extend to and be binding upon Mortgagee and all persons liable for the payment of the indebtedness or any part thereof, and the word "Mortgagee" 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 mortgagee 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 mortgagee, acquiring any interest in or title to the premises subsequent to the date of this trust deed.

17. 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 is made. Trustee or successor shall be entitled to reasonable compensation for any other act or 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.

18. 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 liens 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 payments to Mortgagee, its successors or assigns, as their rights may appear.

19. Upon, or at any time after the filing of a bill to foreclose the mortgage, 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 Mortgagee at the time of application for such receiver and without regard to the lien of the premises or whether the same shall be then occupied as a homestead or not. 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 the said premises are or are not, as well as during any further time when Mortgagee, except for the interest of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or are used 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 a deficiency.

20. 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 investing same in an action at law upon the note hereby secured.

21. 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.

22. Trustee has no duty in examining 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 expressly or by operation of law upon the note hereof, 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.

23. 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 for the benefit of any person who shall, either before or after maturity thereof, produce and exhibit to Trustee the note representing that all indebtedness secured by this trust deed, which representation Trustee may accept as true without inquiry. Where a release is requested of a successor trustee or Trustee hereunder or which conformed in substance with the description herein contained of the original trust deed and it has never placed its identification number on 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 the corporation herein designated as maker thereof.

THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 (The Reverse Side of This Trust Deed)

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ATTACHMENT A

Mortgagor may prepay, in whole or in part, at any time without penalty, provided that Mortgagor shall not be entitled to a refund of any payment of interest already paid. Upon prepayment of any portion of the principal sum, any remaining monthly payments of interest of nine (9) per cent shall be calculated based on the principal remaining unpaid.

Property of Cook County Clerk's Office

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ATTACHMENT B

LEGAL DESCRIPTION

PARCEL 1

LOTS 1 TO 18, BOTH INCLUSIVE, (EXCEPT THE NORTH 10 FEET OF SAID LOTS 15 TO 18), AND LOTS 27 TO 39, BOTH INCLUSIVE, IN BLOCK 1 ALSO LOTS 1 TO 13, BOTH INCLUSIVE, AND LOTS 34 TO 42, BOTH INCLUSIVE, IN BLOCK 2, (EXCEPTING FROM SAID LOTS 11, 12, 13 IN BLOCK 2 THAT PART THEREOF LYING SOUTHWESTERLY OF A LINE DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE WEST LINE OF SAID LOT 13, 74.60 FEET NORTH OF THE SOUTH WEST CORNER THEREOF; THEN EXTENDING SOUTHEASTERLY TO A POINT ON THE EAST LINE OF SAID LOT 11, 10.4 FEET NORTH OF THE SOUTHEAST CORNER THEREOF AND EXCEPTING FROM SAID LOTS 34, 35 AND 36 IN BLOCK 2, THAT PART THEREOF LYING SOUTHWESTERLY OF A LINE DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE WEST LINE OF SAID LOT 34, 63 FEET NORTH OF THE SOUTH WEST CORNER THEREOF; THEN EXTENDING SOUTHEASTERLY TO A POINT ON THE SOUTH LINE OF SAID LOT 36, 28.2 FEET EAST OF THE SOUTHWEST CORNER THEREOF) IN METROPOLITAN'S HOWARD-LARAMIE GARDENS SUBDIVISION IN THE SOUTHWEST 1/4 OF SECTION 28, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2

THE VACATED PUBLIC STREET KNOWN AS JEROME AVENUE LYING WEST OF THE WEST LINE OF LARAMIE AVENUE AND EAST OF THE EASTERLY LINE OF EDENS EXPRESSWAY, TOGETHER WITH ALL THE VACATED PUBLIC ALLEY'S IN BLOCKS 1 AND 2 LYING WEST OF THE WEST LINE OF LARAMIE AVENUE AND EAST OF THE EASTERLY LINE OF EDENS EXPRESSWAY ALL IN METROPOLITAN'S HOWARD-LARAMIE GARDENS SUBDIVISION IN THE SOUTHWEST 1/4 OF SECTION 28, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, AS VACATED BY ORDINANCE RECORDED AS DOCUMENT NUMBER 16619957, IN COOK COUNTY, ILLINOIS.

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10-28-303-040, 041
10-28-307-043, 044, 045, 046

5201 Howard St
Skokie, Ill 60077

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