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This Indenture, Made June 6, 1988, between Devon Bank, an Illinois Corporation, Chicago, Illinois, 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 August 26, 1986 and known as trust number 5235

herein referred to as "First Party," and The First Commercial Bank

an Illinois corporation 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 TWO HUNDRED FIFTEEN THOUSAND AND NO/100THS

----- DOLLARS, made payable to ~~XXXXXX~~ The First Commercial Bank 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

date of disbursement on the balance of principal remaining from time to time unpaid at the rate ~~XX~~ and in installments as provided in DOLLARS said note, a copy of which is attached hereto and made a part hereof as Exhibit "A".

~~XXXXXX~~ ~~XXXXXX~~ ~~XXXXXXXXXXXX~~ DOLLARS 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 First day of July 19 2013. 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 eight 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 The First Commercial Bank 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 situate, lying and being in the City of Northbrook COUNTY OF COOK AND STATE OF ILLINOIS, to-wit:

LOT 6 IN ASTOR PLACE SUBDIVISION, BEING A SUBDIVISION OF THAT PART OF THE WEST 1/4 OF THE SOUTH EAST 1/4 OF THE NORTH WEST 1/4 OF SECTION 13, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. 04-13-112-035

PROPERTY ADDRESS: 205 Astor Place, Northbrook, IL 60062

COOK COUNTY, ILLINOIS FILED FOR RECORD

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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 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.

71 LLB IC IL

M.A.

TRUST DEED

Box _____

The Instrument Note mentioned in the within Trust Deed has been identified herewith under Identification No. _____

Trustee.

DEVON BANK

as Trustee

To

Trustee

UNOFFICIAL COPY

Supplied by i.m.w. to

DEVON BANK
6445 N. Western Avenue
Chicago, Illinois

Form 114 C&I

C.A.I. 1

BOX 333-CC

IMPORTANT

For the protection of both the borrower and lender, the note secured by this Trust Deed should be identified by the Trustee named hereinafter the Trust Deed is filed for record.

Property of Cook County Clerk's Office

I, Michael W. Neuston, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Peter A. May, Trust Officer
Vice-President of the DEVON BANK, Chicago, Illinois, and Catherine
Quinn Trust Administrator Assistant Secretary 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 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 Bank, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that he, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as his 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 April, 1989.

[Signature]
Notary Public.

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STATE OF ILLINOIS }
COUNTY OF COOK }
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TO HAVE AND TO HOLD the premises unto 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 here-

after 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 subordi-

nated 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 mun-

icipal 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 desire to contest; (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 provid-

ing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repair-

ing 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 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 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 prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien

or other prior lien or title or claim thereon, 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 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. Action of Trustee or holders of the note shall never be

considered as a waiver of any right accruing to them in an 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 relat-

ing to taxes or assessments, may do so according to any bill, statement or estimate procured from the appro-

priate 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 hereof.

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 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) 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 case 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, guarantees, Torrens certificates,

and similar data and assurances with respect to title as Trustee or holders of the note may deem to be reason-

ably 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 im-

mediately due and payable, with interest thereon at the rate of eight per cent per annum, when paid or

incurred by Trustee or holders of the note in connection with (a) any proceeding, including probate and bank-

ruptcy 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 secur-

ity 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 indebtedness secured in addition 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 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.

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ADJUSTABLE RATE INSTALLMENT NOTE

FOR VALUE RECEIVED, Devon Bank, an Illinois Corporation, Chicago, Illinois, 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 August 26, 1986 and known as Trust Number 5235, hereby promises to pay to the order of THE FIRST COMMERCIAL BANK the principal sum of TWO HUNDRED FIFTEEN THOUSAND AND NO/100ths (\$215,000.00) DOLLARS and interest on the balance of principal remaining from time to time unpaid at the rate computed as follows:

- (a) From the date of disbursement to April 1, 1993, Ten percent (10%) per annum, and,
- (b) From July 1, 1993 to July 1, 1998 the prime rate at Continental Illinois National Bank and Trust Company of Chicago in effect on July 1, 1993 plus 1.5 percent per annum, and,
- (c) From July 1, 1998 to July 1, 2003 the prime rate at Continental Illinois National Bank and Trust Company of Chicago in effect on July 1, 1998 plus 1.5 percent per annum, and,
- (d) From July 1, 2003 to July 1, 2008 the prime rate at Continental Illinois National Bank and Trust Company of Chicago in effect on July 1, 2003 plus 1.5 percent per annum,
- (e) From July 1, 2008 to July 1, 2013 the prime rate at Continental Illinois National Bank and Trust Company of Chicago in effect on July 1, 2008 plus 1.5 percent per annum,

in the following manner:

- (1) From the date of disbursement to July 1, 1993 principal and interest on the balance of principal remaining from time to time unpaid at the rate as computed in (a) above, shall be payable in consecutive monthly installments of One Thousand Nine Hundred Fifty Three and 71/100th (\$1,953.71) Dollars each, beginning with August 1, 1988 and continuing thereafter on the first day of each month to and including July 1, 1993.
- (2) For the period from July 1, 1993 to July 1, 1998 the unpaid principal balance as of July 1, 1993 together with interest as computed in (b) above shall be amortized over a period of 20 years and shall be payable in consecutive equal monthly installments beginning with August 1, 1993 and continuing thereafter on the first day of each month to and including July 1, 1998.
- (3) For the period from July 1, 1998 to July 1, 2003 the unpaid principal balance as of July 1, 1998 together with interest as computed in (c) above shall be amortized over a period of 15 years and shall be payable in consecutive equal monthly installments beginning with August 1, 1998 and continuing thereafter on the first day of each month to and including July 1, 2003.
- (4) For the period from July 1, 2003 to July 1, 2008 the unpaid principal balance as of July 1, 2003 together with interest as computed in (d) above shall be amortized over a period of 10 years and shall be payable in consecutive equal monthly installments beginning with August 1, 2003 and continuing thereafter on the first day of each month to and including July 1, 2008.
- (5) From the period from July 1, 2008 to July 1, 2013 the unpaid principal balance as of July 1, 2008 together with interest as computed in (e) above shall be amortized over a period of 5 years and shall be payable in consecutive equal monthly installments beginning with August 1, 2008 and continuing thereafter on the first day of each month except that a final payment of principal and interest, if not sooner paid, shall be due and payable on July 1, 2013.
- (6) All such payment on account of the indebtedness evidenced by this Note shall be applied first to accrued and unpaid interest on the unpaid principal balance and the remainder to principal.

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It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the representations, covenants, undertakings, warranties and agreements herein made on the part of the Trustee while in form purporting to be the representations, covenants, undertakings, warranties and agreements of said Trustee are nevertheless each and every one of them made and intended not as personal representations, covenants, undertakings, warranties and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against the DEVON BANK in Chicago or any of the beneficiaries under said Trust Agreement, on account of this instrument or on account of any representation, covenant, undertaking, warranty or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released. The Trustee makes no personal representations as to nor shall it be responsible for the existence, location or maintenance of the chattels herein described, if any.

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Interest after maturity or default until paid shall be payable at 15% per annum. Said payments are to be made at such banking house or trust company in the City of Chicago, Illinois as the legal holder of this Note may, from time to time, in writing appoint, and in the absence of such appointment than at the office of The First Commercial Bank.

If the Note Holder has not received the full amount of any payment by the end of 15 calendar days after the date it is due, I will pay a late charge to the Note Holder. The amount of the late charge will be 5% of my overdue payment. I will pay this late charge promptly but only once on each late payment.

The principal will be prepayable, in whole or in part, on any installment date without penalty, on 20 days written notice.

The payment of this Note is secured by a Trust Deed, bearing even date herewith to said THE FIRST COMMERCIAL BANK, on real estate in Cook County, Illinois, to which instruments reference is hereby made for a description of the security, and a statement of the terms and conditions upon which this Note is secured. It is agreed that at the election of the holder or holders hereof and without notice the principal sum remaining unpaid hereon, together with accrued interest hereon, shall become at once due and payable at the place payment aforesaid in case of default in the payment of principal or interest when due in accordance with the terms hereof, or in case at any time hereafter the right to foreclose the said Trust Deed shall accrue to the legal holders hereof under any of the provisions contained in said Trust Deed.

This Note and the Trust Deed which secures it, will not be assumable without the Note Holder's prior consent. Any sale, transfer or further encumbrance (including but not limited to a contract sale, sale under articles of agreement for deed or a transfer to land trust) or any attempted sale, transfer or further encumbrance for the undersigned's title and interest to the property securing this Note, without said consent, shall render the entire note indebtedness immediately due and payable, at the Note Holder's election.

The maker, makers, guarantors or endorsers jointly and severally waive diligence, presentment, protest and demand, notice of protest, demand and dishonor and non-payment of this Note, and agrees to pay all costs of collection when incurred, including reasonable attorney's fees. Payments under this Note may be extended or modified without affecting the liability of the undersigned. The security stated in the Trust Deed securing this Note may be released, in whole or in part, or increased or modified, and may secure further advances without affecting said liability.

Regardless of their form, all words shall be deemed singular or plural and shall have the gender as required by the text. Whenever applicable, the term "Trust Deed" shall also mean "Mortgage". If there is more than one maker of this Note, the liability of the undersigned shall be joint and several.

This Note is executed by DEVON BANK, 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 is payable only out of the property specifically described in said Trust Deed securing the payment hereof, by the enforcement of the provisions contained in said Trust Deed. No personal liability shall be asserted or be enforceable against the promisor or any person interest beneficially or otherwise in the said property specifically described in said Trust Deed given to secure the payment hereof, or in the property or funded at any time subject to said Trust Agreement, because or in respect of this Note or the making, issue or transfer thereof, all such liability, if any, being expressly waived by each taker, and holder hereof, but nothing herein contained shall modify or discharge the personal liability expressly assumed by the guarantor hereof, if any, and each original successive holder of this Note accepts the same upon the express conditions that no duty shall rest upon the undersigned to sequester the rents, issues and profits arising from the sale or other dispositions thereof, but that in case of default in the payment of this Note or any installment hereof, the sole remedy of the holder hereof shall be by foreclosure of the said Trust Deed given to secure the indebtedness evidenced by this Note, in accordance with the term and provisions in said Trust Deed set forth or by action to enforce the personal liability of the guarantor, if any, or the payment hereof, or both.

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DEVON BANK, as Trustee as aforesaid and not personally.

BY [Signature]
TRUST OFFICER

EXCULPATORY RIDER ATTACHED
DEVON BANK

ATTEST [Signature]
TRUST ADMINISTRATOR

It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the representations, covenants, undertakings, warranties and agreements hereinafter made on the part of the Trustee while in form purporting to be the representations, covenants, undertakings, warranties and agreements of said Trustee are nevertheless each and every one of them made and intended not as personal representations, covenants, undertakings, warranties and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against the DEVON BANK in Chicago or any of the beneficiaries under said Trust Agreement, on account of this instrument or on account of any representation, covenant, undertaking, warranty or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released. The Trustee makes no personal representations as to nor shall it be responsible for the existence, location or maintenance of the chattels herein described, if any.

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