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TRUST DEED

COOK COUNTY, ILLINOIS
FILED FOR RECORD

1988 JUL 14 PM 1:09

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THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, Made June 20, 1988, between American National Bank and Trust Company of Chicago, not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to said Company in pursuance of a Trust Agreement dated June 9, 1988 and known as trust number 105675-01, herein referred to as "First Party," and

CHICAGO TITLE & TRUST

herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS First Party has concurrently herewith executed an instalment note bearing even date here-with in the Principal Sum of ONE HUNDRED THIRTY EIGHT THOUSAND SEVEN HUNDRED FIFTY AND 00/100**** Dollars,

made payable to BEARER NORTH COMMUNITY BANK¹ 3639 N. Broadway Chicago, IL. 60613 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 in instalments as follows:

on the 20th day of July	ONE THOUSAND FIVE HUNDRED TWENTY SEVEN AND 76/100****	DOLLARS
executed	day of month	1988, and MONTHLY

thereafter, to and including the 20th day of June 1991, with a final payment of the balance due on the 20th day of June 1991, with interest

from time to time unpaid at the rate of Prime+3 Floating***see reverse side per cent per annum payable Prime+7 Floating** **see reverse side each of said instalments of principal bearing interest after maturity at the rate of 10% 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 NORTH COMMUNITY BANK

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 COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

SEE ATTACHED RIDER

Rider Attached is hereby annexed,
made a part thereof.

PARCEL 1:
LOT 23 IN BLOCK 12 IN RAVENSWOOD, BEING A SUBDIVISION OF THAT PART OF THE NORTH EAST 1/4 AND THE NORTH EAST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 18 AND PART OF 17, TOWNSHIP 40 NORTH, RANGE 14 E&PCL 2; UNIT NO. 2604 AS DELINEATED ON PLAT OF SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE (HEREINAFTER REFERRED TO AS PARCEL):

THAT PART OF LOT 6 IN THE ASSESSOR'S DIVISION OF LOTS 1 AND 2 IN THE

SUBDIVISION BY THE CITY OF CHICAGO OF THE EAST FRACTIONAL HALF OF SECTION 28, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH LIES BETWEEN THE EAST LINE OF NORTH SHERIDAN ROAD (FORMERLY LAKEVIEW AVENUE) ON THE WEST AND THE WEST LINE OF NORTH

COMMONWEALTH AVENUE ON THE EAST (EXCEPTING THEREFROM THAT PART LYING NORTH OF A STRAIGHT LINE DRAWN FROM A PART ON THE EAST LINE OF SOUTH

NORTH SHERIDAN ROAD WHICH IS 228 FEET 4 AND 3/16 INCHES NORTH OF THE NORTH LINE OF WEST DIVERSEY PARKWAY TO A PART ON THE WEST LINE OF SAID

NORTH COMMONWEALTH AVENUE WHICH IS 227 FEET 10 INCHES NORTH OF THE NORTH LINE OF SAID WEST DIVERSEY PARKWAY);

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THAT PART OF LOT 7 IN SAID ASSESSOR'S DIVISION WHICH LIES BETWEEN THE EAST LINE OF NORTH SHERIDAN ROAD (FORMERLY LAKEVIEW AVENUE), ON THE WEST, THE WEST LINE OF NORTH COMMONWEALTH AVENUE ON THE EAST, AND THE NORTH LINE OF WEST DIVERSEY PARKWAY ON THE SOUTH, ALL IN COOK COUNTY, ILLINOIS.

buildings now or at any time in process of erection upon said premises, save and except as required by law or municipal ordinance, 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 this note, duplicate receipts therefor; (8) pay in full under protest, in the manner provided by statute, any tax or assessment which First Party may default 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 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

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NAME

STREET

NORTH COMMUNITY BANK
3639 N. BROADWAY
CHICAGO, ILLINOIS 60613

CITY

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INSTRUCTIONS

RECORDERS OFFICE BOX NUMBER

FOR RECORDERS INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE4555 N. Ravenswood
Chicago, IL. 60640

1000

UNOFFICIAL COPY

holders of the note, such rights to evidence of the standard mortgage claim to be attached to each policy; to deliver all policies, including additional and renewal policies, to holders of the note, and to make arrangements about to expire, to deliver renewals. Policies not less than ten days prior to the respective dates of expiration; then Trustee and the holders of the note may, without notice, take any action or perform any act hereinbefore set forth in any form and manner deemed expedient and shall be held not liable for any payment 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 money paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and any other money 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. 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 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 thereof.

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 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 attorney's fees, Trustee's fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and rents (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, 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 and 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.

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 overplus 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 sale, without 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 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 a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further times 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 appropriate 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: (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.

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.

8. Trustee has no duty to examine the title, location, existence, 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 any 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.

9. Trustee shall release this trust deed and the lien thereby 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 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 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.

10. 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.

The Bank at any time and from time to time may change the rate of interest applicable to this Note by mailing to the undersigned, at the address last appearing on the records of the Bank, written notice of such change on the effective date thereof; such superseding rate of interest shall be and become effective and interest at such rate shall begin to accrue on the unpaid principal balance hereof, as of and on the effective date specified in such notice, unless, in the case of an increase in the interest rate, the undersigned, within ten (10) days after such effective date, notifies the Bank in writing that such increase is not accepted and pays in full within said ten (10) day period, the unpaid principal of and accrued interest on this Note.

THIS TRUST DEED is executed by the American National Bank and Trust Company of Chicago, 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 it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said First Party or on said American National Bank and Trust Company of Chicago personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, 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 any right or security hereunder, and that so far as the First Party and its successors and said American National Bank and Trust Company of Chicago 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 grantor, if any.

IN WITNESS WHEREOF, American National Bank and Trust Company of Chicago not personally but as Trustee as aforesaid has caused these presents to be signed by one of its Vice-Presidents or Assistant Vice-Presidents and its corporate seal to be hereunto affixed and attested to its Assistant Secretary, the day and year first above written.

American National Bank & Trust Company of Chicago

as Trustee, as aforesaid, and not personally.



By _____

Vice President

Attest _____

Assistant Secretary

STATE OF ILLINOIS, | SS.
COUNTY OF COOK

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that the above named Vice President and Assistant Secretary of the AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a National Banking Association, 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 National Banking Association, as Trustee, for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that said Assistant Secretary, as notations of the corporate seal of said National Banking Association, caused the corporate seal of said National Banking Association to be affixed to said instrument as said Assistant Secretary's own free and voluntary act and as the free and voluntary act of said National Banking Association.

Notary Public, State of Illinois
My Commission Expired June 1974

Notary Public, State of Illinois
My Commission Expired June 1974

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My Commission Expired June 1974

Notary Public, State of Illinois
My Commission Expired June 1974

IMPORTANT

FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER,
THE NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTI-
FIED BY THE TRUSTEE NAMED HEREIN BEFORE THE TRUST DEED
IS FILED FOR RECORD.

The Instalment Note mentioned in the within Trust Deed has been identified

herewith under Identification No. **224480**

CHICAGO TITLE & TRUST COMPANY, TRUSTEE

J. M. Sorenson *J. M. Sorenson* *J. M. Sorenson* *J. M. Sorenson*

ASSISTANT SECRETARY

JUN 20 1988

Notary Public

Trustee

