

TRUST DEED

88328352

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, Made JULY 15TH 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 DECEMBER 14, 1983 and known as trust number 59901, herein referred to as "First Party," and DEVON BANK

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 FIVE HUNDRED THOUSAND AND NO/100THS----- (\$500,000.00)----- Dollars,

made payable to BEARER (hereinafter referred to as "Holder of the Note") 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 date of disbursement on the balance of principal remaining from time to time unpaid at the rate and in one certain Installment Note of the Mortgagors of even date herewith

with a final payment of the balance due on the first

day of July 19 95, with interest on the principal balance

from time to time unpaid at the rate of Prime plus One (1.0%)---per cent per annum payable monthly; each of said instalments of principal bearing interest after maturity at the rate of Prime plus Five (5.0%) 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 DEVON BANK, 6445 North Western Avenue in said City,

NOW, THEREFORE, First Party to secure the payment of 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 estate, lying and being in the COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

SEE LEGAL DESCRIPTION RIDER ATTACHED TO, AND MADE PART OF, THIS INSTRUMENT. SEE ADDITIONAL RIDER ATTACHED TO, AND MADE PART OF, THIS INSTRUMENT FOR OTHER TERMS AND PROVISIONS.

Property Commonly Known As: 1502-06 Sherman Avenue, Evanston, Illinois 60204 Permanent Index Number(s): 11-18-317-011 (Affects Parcel 1) 11-18-317-012 (Affects Part of Parcel 2) 11-18-317-013 (Affects Part of Parcel 2)

This instrument prepared by: Stephen Gary Politowicz, Devon Bank, 6445 North Western Avenue, Chicago, Illinois 60645.

RECORDING \$15.00 142222 TRAM 1548 07/25/88 15:30:00 #6935 # B *-88-328352 COOK COUNTY RECORDER

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 to on a party 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, ladder lods, 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 on 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 terms 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: (a) promptly repair, restore or rebuild any buildings or improvement now or hereafter on the premises which may become damaged or be destroyed; (b) keep said premises in good condition and repair, without waste, and free from mechanic's or other liens or claims for lien not expressly subordinated to the lien hereof; (c) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and upon receipt without satisfactory evidence of the discharge of such prior lien to Trustee or its holders of the notes; (d) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (e) refrain from making material alterations on said premises except as required by law or municipal ordinance; (f) 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; (g) pay in full the insurance under present, in the manner provided by statute, any tax or assessment which First Party may incur or be liable to pay in full against the premises now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorm under policies providing for payment of 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 compliance satisfactory to the holders of the note, under insurance policies payable, in case of loss or damage, to Trustee for the benefit of the

DELIVERY INSTRUCTIONS NAME Stephen Gary Politowicz STREET 6445 North Western Avenue CITY Chicago, Illinois 60645 RECORDER'S OFFICE BOX NUMBER

FOR RECORDERS INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE 1502-06 Sherman Avenue Evanston, Illinois 60204

BOX 158

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holders of the note, such rights to be exercised by the Trustee or holders of the note, such rights to be exercised by the Trustee or holders of the note, such rights to be exercised by the Trustee or holders of the note...

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 officer 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 of 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 remain outstanding 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 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, costs for documentary stamps, evidence, stampage, 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, 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 holders 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.

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 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, or any other person, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or advisable in such case 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 (2) any tax, special assessment or other lien which may be or become superior to the lien hereof or of such other indebtedness secured hereby, or (3) 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 and is 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 of 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 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, upon receipt of 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.

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 securing hereunder, or to perform any covenant, condition or obligation hereunder, and contained in said instrument, if any, being expressly waived by Trustee and by every person now or hereafter claiming any right or security hereunder, and that on the part of the First Party and its successors and said American National Bank and Trust Company of Chicago personally are assumed, the legal liability of the holder of said note and the owner or owners of any indebtedness securing 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, 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 signed by its Assistant Secretary, the day and year first above written.

American National Bank & Trust Company of Chicago



By: [Signature] VICE PRESIDENT
Attest: [Signature] 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 use and purpose therein set forth; and the said Assistant Secretary then and there acknowledged that said Assistant Secretary, as custodian 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.

Given OFFICIAL SEAL Notarial Seal.
Karin E. Burns
Notary Public, State of Illinois
My Commission Expires 8/27/90

[Signature] Notary Public
JUL 15 1988

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

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

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LEGAL DESCRIPTION RIDER ATTACHED TO AND MADE PART OF CERTAIN TRUST DEED DATED JULY 15TH, 1988, BY 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 DECEMBER 14, 1983 AND KNOWN AS TRUST NUMBER 59901, AS GRANTOR AND MAKER AND DEVON BANK, AS TRUSTEE.

PARCEL 1: Lot 4 in O. Huse and Others Subdivision of Block 52 in Evanston except from said Lot that part thereof conveyed to the Chicago Milwaukee and St. Paul Railroad Company by Warranty Deed dated November 12, 1908 and recorded November 16, 1908 as Document Number 4289805 in Section 18, Township 41 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

PARCEL 2: That part of Lots 5 and 6 in O. Huse and Others Subdivision of Block 52 in Original Village of Evanston in the South West $\frac{1}{4}$ of Section 18, Township 41 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois, which lies East of a line drawn from a point in the North line of said Lot 5, 18 Feet East of the North West Corner thereof to a point in the South line of said Lot 6, 37 Feet East of the South West Corner thereof and North of a line drawn from a point on the East line of said Lot 6, 0.18 of a Foot South of the North East Corner thereof to a point on the West line of said Lot 6, 0.58 of a Foot South of the North West Corner thereof.

Office of Cook County Clerk's Office
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ADDITIONAL RIDER ATTACHED TO AND MADE PART OF CERTAIN TRUST DEED DATED JULY 15TH, 1968, BY AMERICAN NATIONAL TRUST AND TRUST COMPANY OF CHICAGO, NOT PERSONALLY BUT AS TRUSTEE UNDER THE PROVISIONS OF SAID TRUST DEEDS IN TRUST DULY RECORDED AND DELIVERED TO SAID COMPANY IN PURSUANCE OF A TRUST AGREEMENT DATED DECEMBER 14, 1963 AND KNOWN AS TRUST NUMBER 59901, AS GRANTOR AND MAKER AND DEVON BANK, AS TRUSTEE.

1. Until the indebtedness aforesaid shall be fully paid, and in case of the failure of First Party, its successors and assigns, if required by the holders of the Note, to carry liability, steam boiler, rental, riot and civil commotion, plate glass, and such other insurance including war damage insurance and flood hazard insurance if available, in such amounts as are reasonably satisfactory to the holders of the Note but in no instance less than the amount of the principal balance of the loan outstanding: to keep all buildings and fixtures that may be on the said premises at any time during the continuance of said indebtedness insured against loss or damage by fire with an extended coverage endorsement for the full insurable value of said buildings and fixtures in responsible insurance companies to be approved by the holders of the Note; to make all sums recoverable upon such policies payable to the holders of the Note by the usual mortgage or trustee clause to be attached to such policies; to deposit such policies with the holders of the Note; that such policies shall be non-cancelable without the prior written consent of the holders of the Note; or to deposit with the holders of the Note any renewal policies not less than ten days before the expiration date of the prior policy being renewed or replaced.
2. First Party waives any and all rights of redemption from sale under any order or decree of foreclosure of this Trust Deed, on behalf of the First Party as mortgagor or grantor, the trust estate, and all persons beneficially interested therein, and each and every person except decree or judgment creditors of First Party as Trustee in its representative capacity and of the trust estate, acquiring any interest in or title to the mortgaged premises subsequent to the date of this trust deed.
3. The Note secured by this trust deed is subject to prepayment in accordance with the terms thereof.
4. First Party represents and agrees that the proceeds of the Note secured by this Trust Deed will be used for the purposes specified in Paragraph 4(c) of Chapter 74 of the Illinois Revised Statutes (as the same exist on the date hereof), and that the principal obligation secured hereby constitutes a business loan which comes within the purview of said paragraph.
5. First Party does further covenant and agree that it will not transfer or cause to be transferred or suffer an involuntary transfer of any interest, whether legal or equitable, and whether possessory or otherwise in the mortgaged premises, to any third party, so long as the debt secured hereby subsists, without the advance written consent of the mortgagee or its assigns, and further that in the event of any such transfer by the First Party without the advance written consent of the mortgagee or its assigns the mortgagee or its assigns may, in its or their sole discretion, and without notice to the mortgagor, declare the whole of the debt hereby secured immediately due and payable.
6. In the event of the passage, after the date of this Trust Deed, of any law of the State of Illinois deducting from the value of the land for the purposes of taxation, any lien thereon or changing in any way the laws now in force for the collection of such tax so as to make it obligatory upon the holder of the Note secured hereby to pay such tax, or if any such tax is imposed under any existing law, then the Mortgagor covenants and agrees on demand of the holder of the Note secured hereby to pay a sum equal to such tax to said holder.
7. Whenever any of the parties hereto are referred to, such reference shall be deemed to include the successors and assigns of such party.
8. The property will not be further encumbered and the entire balance owing shall become due and payable immediately upon the sale or conveyance of the real estate security for this loan.
9. Wherever the word, "Mortgagor" is used herein, it shall mean "First Party"; and wherever the word "Mortgagee" is used herein, it shall mean "Holder of the Note".

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10. It is further covenanted and agreed that the makers, endorsers, sureties and guarantors and all other persons who may become liable for the payment of the Note secured hereby, severally waive demand, presentment, protest, notice of non-payment, notice of protest, and any and all lack of diligence or delays in collection which may occur; and hereby consent to any extension of time of payment hereof, release of all or any part of the security for the payment hereof or release of any party liable for this obligation. Any such extension or release may be made without notice to any said parties and without discharging their liability.
11. It is further agreed that if the Premises, or any part thereof, be condemned under the power of eminent domain, or acquired for a public use, the damages awarded, the proceeds for the taking of, or the consideration for such acquisition, to the extent of the full amount of indebtedness upon this Trust Deed and the Note which it is given to secure remaining unpaid are hereby assigned by the Mortgagor to the Mortgagee. The Mortgagee is hereby authorized, but shall not be required, on behalf and in the name of Mortgagor, to execute and deliver valid acquittances for, and to appeal from any such judgments or award. The Mortgagee may apply all such sums or any part thereof so received, after the payment of all expenses, including costs and attorney's fees, on the debt in such manner as the Mortgagee elects.
12. If any action or proceeding be commenced (except a suit to foreclose the lien hereof or to collect the indebtedness secured hereby), to which action or proceeding the holder of the Note or Trustee is made a party, or in which it becomes necessary to defend or uphold the lien of this Trust Deed, all sums paid by the holder of the Note or Trustee for the expense of any litigation to prosecute or defend the rights and lien created by this Trust Deed, including reasonable counsel fees, shall become so much additional indebtedness secured hereby and immediately due and payable by the Mortgagor, with interest thereon at the rate of 5.0% above the prime rate in effect at Exchange National Bank of Chicago, Illinois, per annum.
13. First Party further agrees and covenants that it will furnish to the holder of the Note, within 90 days after each fiscal year of the First Party, a copy of the annual financial and income operating statements for the premises; prepared in accordance with generally accepted accounting practice and bearing the certification of an independent public accountant satisfactory to the holder of the Note.

Clerk's Office

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