

THIS INDENTURE, Made November 1, 1989, between The First Commercial Bank, a corporation organized under the laws of the State of Illinois, and the undersigned, not personally but as Trustee under the provisions of a Deed or Deeds in Trust duly executed and delivered to said bank in Cook County, Illinois, on December 20, 1988, and known as trust number 114048, herein referred to as "First Party" and THE FIRST COMMERCIAL BANK

**UNOFFICIAL COPY**

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an Illinois corporation herein referred to as THE STEEL, witnesseth THAT, WHEREAS First Party has concurrently herewith executed an instalment note bearing even date herewith in the PRINCIPAL SUM OF EIGHTY THOUSAND AND NO/100ths (\$80,000.00) made payable to THE FIRST COMMERCIAL BANK, and delivered, in and by which said Note the First Party promises to pay all of that portion of the trust estate subject to said Trust Agreement and hereinafter specifically described, the said principal

sum and interest on the balance of principal remaining from time to time unpaid at the rate of 11.25 percent per annum in monthly instalments as follows: seven hundred ninety eight dollars & 60/100ths (\$798.60) on the 1st day of January 19 90 and Seven hundred ninety eight dollars & 60/100ths (\$798.60) 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 1st day of December 19 94

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 highest lawful rate 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, 6945 N. Clark St., 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 situated, lying and being in the

Cook AND STATE OF ILLINOIS, to wit

COUNTY OF

LOTS 41 AND 42 IN SUBDIVISION BLOCK 2 IN TAYLOR'S SUBDIVISION OF BLOCK 1 IN THE ASSESSOR'S DIVISION OF THE EAST HALF OF THE NORTHWEST QUARTER OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

TAX I.D. #: 17-08-106-031 (Affects Lot 42)  
17-08-106-032 (Affects Lot 41)

COOK COUNTY RECORDER  
RECORDED 11-17 89 10 15 00  
INDEXED 11-17 89 10 15 00  
BOOK 437 PAGE 49406

P. A. 726 N. Willard Ct., Chicago, Illinois

COOK COUNTY RECORDER

REALTY TITLE, INC.  
ORDER # 511410

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such, 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 such times as First Party, its successors or assigns may be entitled thereto (which are to be deemed primarily and on a party with said real estate and not secondarily), and all apparatus, equipment or articles now or hereafter hereon or thereon, whether single units or centrally controlled, used to supply heat, gas, air conditioning, water, light, power, refrigeration, and ventilation, including without restricting the foregoing, ceiling, window shades, storm doors and windows, door coverings, indoor beds, awnings, showers 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 said Trustee, its successors and assigns, forever, for the purposes and upon the uses and trusts herein set forth.

IT IS HEREBY 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 building, improvements, fixtures or appurtenances on the premises which may have become damaged or be destroyed; (2) keep the 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; (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 indebtedness 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 thereon, refrain from making material alterations in said premises except as required by law or municipal ordinance; (6) pay before any penalty attaches all general taxes, and pay special taxes, special assessments, water charges, sewer terrace 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; (7) pay in full under protest in the manner provided by statute any tax or assessment which First Party may desire to contest; (8) 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 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 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 or 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 therefrom from any tax sale or foreclosing 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 attorney's 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 hereinafter set forth 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 highest lawful rate 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 in making any payment hereby authorized relating to taxes or assessments, may do so according to any bid, statement or estimate procured from the appropriate public office without in any way into the accuracy of such bill, statement or estimate or into the validity of any tax or assessment, sale, forfeiture, tax lien or title or claim thereon.

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, costs for documentary and expert evidence, stenography, charges, publication costs and costs which may be estimated as to items to be expended after entry of the decree or procuring all such abstracts of title, title searches and examinations, guarantee policies, foreign 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 of the note which may be had prior 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 highest lawful rate per annum, when paid or incurred by Trustee or holders of the note in connection with 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) the 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 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 residence 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 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 are usual 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.

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TRUST DEED

Box \_\_\_\_\_

LaSalle National Bank

at Trustee  
10

LaSalle National Bank

133 South La Salle Street  
CHICAGO, ILLINOIS 60690

FORM 8045 AP (5-74)

THIS ABOVE SPACE FOR RECORDS USE ONLY

THE FIRST COMMERCIAL BANK  
6945 N. CLARK  
CHICAGO, IL 60626

FOR THE PROTECTION OF BOTH THE BORROWER AND  
LENDER THE NOTE SIGNED BY THIS TRUST DEED  
SHOULD BE FILED BY THIS TRUST DEED FOR  
RECORD

Prepared By \_\_\_\_\_

Notary Public  
Notary Public, State of Illinois  
My Commission Expires on \_\_\_\_\_  
1974

LaSalle National Bank, Trustee as aforesaid and not personally  
Assistant Secretary  
Assistant Vice President  
Trustee as aforesaid and not personally

THIS TRUST DEED was prepared by the LaSalle National Bank, Trustee as aforesaid and not personally but as Trustee as aforesaid and not personally in the exercise of the power and authority conferred upon and  
to the LaSalle National Bank, Trustee as aforesaid and not personally, and it is expressly understood that the LaSalle National Bank, Trustee as aforesaid and not personally, is not a party to this Trust Deed and is not bound by its terms and conditions.

IN WITNESS WHEREOF, the LaSalle National Bank, Trustee as aforesaid and not personally, has caused this Trust Deed to be signed by its Assistant Vice President  
and its Assistant Secretary, both of whom are duly qualified and authorized officers of the LaSalle National Bank, Trustee as aforesaid and not personally, and the same to be attested by the seal of said bank.

Trustee of 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, 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, not 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.

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