

# UNOFFICIAL COPY

TRUST DEED  
Individual Form

89002780

② 330818

The undersigned, MARIE THERESE NOONAN and CAROLYN N. PARMER, individually and as Trustee under a trust agreement dated October 11, 1984, and known as the Carolyn Noonan Parmar Trust (hereinafter called the "Mortgagors") to secure the payment of the indebtedness hereinafter described hereby CONVEY AND WARRANT to THE LAKE SHORE NATIONAL BANK, a National Banking Association (hereinafter called "the Trustee") certain real estate located at 680 Cherry Street, Winnetka, Illinois

and bearing the following legal description:

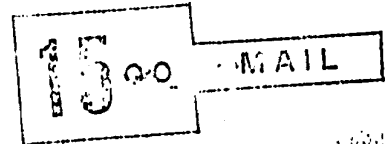
LOT 1 IN MAPLE HILL SUBDIVISION OF PART OF BLOCK 49 IN WINNETKA ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 20, 1921 AS DOCUMENT NUMBER 7271187 OF THE NORTH EAST 1/4 OF SECTION 20 AND THE NORTH 1/2 OF FRACTIONAL SECTION 21, TOWNSHIP 42 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P. I. N. 05-21-121-003

Commonly known as: 680 Cherry Street, Winnetka, Illinois

DEPT-01 \$15.25  
T#4444 TRAN 4568 01/04/89 11:29:00  
#0204 # D \* -89-002780  
COOK COUNTY RECORDER

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(which, together with the property immediately hereinafter described, is referred to as "the mortgaged property").

TOGETHER WITH all buildings, improvements, fixtures, appurtenances, easements and hereditaments thereto belonging; and together with all equipment and machinery now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration, and ventilation; and together with any other fixtures, equipment, machinery or other property now or hereafter placed on the above described property which shall be employed in connection with the operation, use, occupancy or enjoyment of the above described property; and together with all rents, issues and profits of the above described property. All the above described property is declared to form part and parcel of the real estate whether physically attached thereto or not, shall for the purposes of this Trust Deed be deemed to be a part of the real estate and shall be subject to the mortgage created by this Trust Deed. It is agreed that all buildings, improvements, fixtures and any other property of any type described above hereafter placed on the real estate described above shall be deemed to be a part of the mortgaged property and shall be fully subject to the mortgage created by this Trust Deed.

TO HAVE AND TO HOLD the mortgaged property unto the Trustee, its successors and assigns forever, for the purpose, and upon the uses and trusts set forth in this Trust Deed.

THIS TRUST DEED HAS BEEN GIVEN TO SECURE:

(a) The payment of a certain note (hereinafter called the "Note"), signed by Mortgagors, dated December 22, 1988, and made payable to the order of the LAKE SHORE NATIONAL BANK in the principal sum of FIFTY THOUSAND AND NO/100 (\$ 50,000.00 )

Dollars, which principal sum together with interest is payable as provided in the Note; and

(b) The payment of all amounts in addition to the indebtedness represented by the Note for which Mortgagors are or shall be liable to the Trustee or Holder under the provisions of this Trust Deed, including but not limited to the amounts of all expenses which may be incurred and payments which may be made by the Trustee or the Holder for which Mortgagors are obligated to made reimbursement under the terms of this Trust Deed.

DEFINITIONS: (a) The term "Holder" refers to the person who shall be the legal holder of the Note at the time as of which the term shall be applied. For any period during which two or more persons shall be the legal holders of the Note, the term "Holder" shall be read "Holders" and all singular word forms used in connection with the term "Holder" shall be deemed to be plural word forms where context and construction so require. (b) The Note, this Trust Deed, and any other writing (whether heretofore made or hereafter executed) which by its terms secures or contains agreements with respect to all or any part of the indebtedness evidenced by the Note are each sometimes hereinafter referred to as a "Mortgage Instrument". (c) The term "Default Interest Rate" means the simple interest rate of eight percent per annum. (d) All persons who have executed this Trust Deed are hereinafter sometimes collectively referred to as "Mortgagors" and any one such person is sometimes referred to as a "Mortgagor". (e) Any person who is not a Mortgagor under the foregoing definition is sometimes hereinafter referred to as a "third party".

THE UNDERSIGNED REPRESENT, COVENANT AND AGREE AS FOLLOWS:

1. Mortgagors hereby agree: (a) to pay all indebtedness secured by this Trust Deed and all interest thereon as provided in the Note, in this Trust Deed and in any other Mortgage Instrument; (b) to commit or suffer no waste of the mortgaged property, and to keep the mortgaged property in good condition and repair, and (c) to keep the mortgaged property free of any mortgage, mechanic's lien, or other lien or encumbrance or claim of mortgage lien or encumbrance except for mortgages, liens, and encumbrances clearly subordinate to the mortgage created by this Trust Deed or which shall have been in each case expressly permitted by the Holder or Trustee in writing; (d) to suffer or permit no unlawful use nor any nuisance to exist upon the mortgaged property; (e) not to weaken, diminish or impair the value of the mortgaged property or the mortgage created by this Trust Deed by any act or omission to act; (f) to appear in any proceeding which in the opinion of the Trustee or the Holder may affect the mortgage created by this Trust Deed and at the sole expense of Mortgagors to take all steps necessary to protect, maintain or defend the primacy, enforceability and validity of the mortgage created by this Trust Deed and at the sole expense of Mortgagors, to do, make, execute and deliver any acts, things, assurances and writings which the Holder or the Trustee may require to protect, defend, or make more secure the mortgage created by this Trust Deed; (g) to pay when due any indebtedness or liability which may be secured by a mortgage, lien, other encumbrance or charge on all or any part of the mortgaged property equal or senior in priority to the mortgage created by this Trust Deed, and upon request to exhibit satisfactory evidence of the discharge of any such equal or senior mortgage, lien, other encumbrance or charge to the Trustee or to the Holder; (h) to complete within a reasonable time any buildings or other improvements now or at any time in the process of erection upon the mortgaged property; (i) immediately after destruction or damage to all or any part of the mortgaged property to commence and promptly complete the rebuilding or restoration of buildings, improvements and all other property now or hereafter on the mortgaged

STATE OF ILLINOIS }  
COUNTY OF COOK } SS

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_ 1988

MARIE THERESE NOONAN and CAROLYN N. PARKER, individually and as Trustee under a Trust Agreement dated \_\_\_\_\_

Notary Public

Identification No. \_\_\_\_\_  
LAKE SHORE NATIONAL BANK  
Trustee  
VICE PRESIDENT

Peter Monahan  
Boehm, Pearlstein & Monahan, Ltd.  
33 N. LaSalle Street  
Chicago, Illinois 60602  
(312) 782-7474

This document prepared by:

CAROLYN N. PARKER, Individually and as Trustee under a Trust Agreement dated October 11, 1984, and known as the Carolyn Noonan Farmer Trust

MARIE THERESE NOONAN

IN WITNESS WHEREOF, the undersigned Mortgagee has executed and delivered this Trust Deed at Chicago, Illinois on the 22nd day of December 1988 (herein called the "date of this Trust Deed").

1. (a) The Trustee and the Holder shall have the right to inspect the mortgaged property at such times and on as many occasions as the Trustee may desire and access to the mortgaged property shall be permitted for the purpose of such inspection. (b) The word "Note" when used in this instrument shall be construed to mean "Notes" when more than one note is used. (c) Unless otherwise specifically provided, all powers, rights and remedies granted to the Trustee and the Holder under the terms of this Trust Deed may be exercised by the Trustee alone, or by both the Trustee and the Holder acting jointly. (d) At any time there shall be more than one holder of the Note or any one of the holders of the Note may exercise any power, right or remedy which under the terms of this Trust Deed may be exercised by "the Holder". (e) Time is of the essence of this Trust Deed and all provisions relating thereto shall be strictly construed. (f) Whenever possible each provision of this Trust Deed, the Note and every other Mortgage instrument shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Trust Deed, the Note or any other Mortgage instrument shall be prohibited by or invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of the instrument in which such provision appears or any other Mortgage instrument. If any given rate of charge permitted by law, the highest rate of charge permitted by law shall be deemed to have been given or delivered at the time when mailed by United States return receipt requested registered mail addressed to such address as may be shown on the Trustee's records as the address of the Mortgagee or to the street address of the mortgaged property and (2) if to the Trustee or to the Holder, to the address of the Trustee's principal office in Chicago, Illinois or to such other address as either the Trustee or the Holder may designate from time to time by written notice. Except as otherwise expressly provided in this Trust Deed no notice or demand to any assignee, grantee or other successor in interest of any Mortgagee shall be required. (3) In the event only one person shall have executed this Trust Deed, the term "Mortgagee" shall be deemed to designate that one person and all plural word forms used in connection with the term "Mortgagee" shall be deemed singular word forms where context and construction so require. (h) Neither this Trust Deed nor any other Mortgage instrument may be amended, modified or discharged in whole or in part orally. No written amendment to this Trust Deed or any other Mortgage instrument may be enforced against any person unless such amendment shall have been executed by such person or his predecessor in interest. No course of dealing between the Trustee or the Holder on the one hand and any other Mortgagee or any other person on the other hand shall be deemed effective to modify, amend or discharge any part of this Trust Deed or any other Mortgage instrument or any rights or obligations of any party under this Trust Deed or any other Mortgage instrument. No person shall be deemed to have waived any right under the Trust Deed or under any other Mortgage instrument unless such waiver is in writing and signed by the person waiving such right. No delay or omission in exercising any right under any Mortgage instrument shall operate as a waiver of such right or of any other right. A waiver upon any one occasion shall not be construed as a bar or waiver of any right or remedy on any future occasion. All of the rights and remedies of the Trustee or the Holder whether evidenced hereby or by any other Mortgage instrument or whether granted by law, shall be cumulative and may be exercised singly or concurrently. (i) All rights and obligations under this Trust Deed shall extend to and be binding upon legal representatives, heirs, successors and assigns of each Mortgagee, the Holder, and the Trustee. (j) Any insurance proceeds, condemnation proceeds, or other amounts which pursuant to the provisions of this Trust Deed shall be applied to any indebtedness secured hereby shall be deemed to have been applied to such indebtedness in the inverse order of its maturity. Until the Note shall have been paid in full, no periodic payment which shall become due under the terms of the Note shall be deemed to have been prepaid. (k) The law of the State of Illinois shall govern all questions relating to this Trust Deed, the Note, and any other Mortgage instrument, including but not limited to all questions concerning construction, validity and performance.

2. The Trustee may require by instrument in writing filed in the office of the Recorder of Deeds or Registrar of Titles in which this Trust Deed shall have been recorded or filed. In case of the resignation of the Trustee or in case of the inability, refusal or failure to act of Trustee, the Holder shall have the right to appoint a successor Trustee. In the event a vacancy shall occur by reason of resignation or otherwise and the Holder shall fail to appoint a successor Trustee, the then Recorder of Deeds or the Registrar of Titles if the mortgaged property is registered under the Torrens System) of the County in which the mortgaged property is situated shall be the Successor Trustee. Any Successor Trustee hereunder shall have the identical title, powers and authority as are herein given the original Trustee. The original Trustee and any Successor Trustee shall be entitled to reasonable compensation for all acts performed pursuant to the provisions of this Trust Deed, and shall be entitled to interest at the Default Interest Rate from the date any Trustee's fees are charged on the amount of such fees remaining from time to time unpaid.

3. (a) The Trustee and the Holder shall have the right to inspect the mortgaged property at such times and on as many occasions as the Trustee may desire and access to the mortgaged property shall be permitted for the purpose of such inspection. (b) The word "Note" when used in this instrument shall be construed to mean "Notes" when more than one note is used. (c) Unless otherwise specifically provided, all powers, rights and remedies granted to the Trustee and the Holder under the terms of this Trust Deed may be exercised by the Trustee alone, or by both the Trustee and the Holder acting jointly. (d) At any time there shall be more than one holder of the Note or any one of the holders of the Note may exercise any power, right or remedy which under the terms of this Trust Deed may be exercised by "the Holder". (e) Time is of the essence of this Trust Deed and all provisions relating thereto shall be strictly construed. (f) Whenever possible each provision of this Trust Deed, the Note and every other Mortgage instrument shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Trust Deed, the Note or any other Mortgage instrument shall be prohibited by or invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of the instrument in which such provision appears or any other Mortgage instrument. If any given rate of charge permitted by law, the highest rate of charge permitted by law shall be deemed to have been given or delivered at the time when mailed by United States return receipt requested registered mail addressed to such address as may be shown on the Trustee's records as the address of the Mortgagee or to the street address of the mortgaged property and (2) if to the Trustee or to the Holder, to the address of the Trustee's principal office in Chicago, Illinois or to such other address as either the Trustee or the Holder may designate from time to time by written notice. Except as otherwise expressly provided in this Trust Deed no notice or demand to any assignee, grantee or other successor in interest of any Mortgagee shall be required. (3) In the event only one person shall have executed this Trust Deed, the term "Mortgagee" shall be deemed to designate that one person and all plural word forms used in connection with the term "Mortgagee" shall be deemed singular word forms where context and construction so require. (h) Neither this Trust Deed nor any other Mortgage instrument may be amended, modified or discharged in whole or in part orally. No written amendment to this Trust Deed or any other Mortgage instrument may be enforced against any person unless such amendment shall have been executed by such person or his predecessor in interest. No course of dealing between the Trustee or the Holder on the one hand and any other Mortgagee or any other person on the other hand shall be deemed effective to modify, amend or discharge any part of this Trust Deed or any other Mortgage instrument or any rights or obligations of any party under this Trust Deed or any other Mortgage instrument. No person shall be deemed to have waived any right under the Trust Deed or under any other Mortgage instrument unless such waiver is in writing and signed by the person waiving such right. No delay or omission in exercising any right under any Mortgage instrument shall operate as a waiver of such right or of any other right. A waiver upon any one occasion shall not be construed as a bar or waiver of any right or remedy on any future occasion. All of the rights and remedies of the Trustee or the Holder whether evidenced hereby or by any other Mortgage instrument or whether granted by law, shall be cumulative and may be exercised singly or concurrently. (i) All rights and obligations under this Trust Deed shall extend to and be binding upon legal representatives, heirs, successors and assigns of each Mortgagee, the Holder, and the Trustee. (j) Any insurance proceeds, condemnation proceeds, or other amounts which pursuant to the provisions of this Trust Deed shall be applied to any indebtedness secured hereby shall be deemed to have been applied to such indebtedness in the inverse order of its maturity. Until the Note shall have been paid in full, no periodic payment which shall become due under the terms of the Note shall be deemed to have been prepaid. (k) The law of the State of Illinois shall govern all questions relating to this Trust Deed, the Note, and any other Mortgage instrument, including but not limited to all questions concerning construction, validity and performance.

4. The Trustee has no duty to examine the title, location, existence or condition of the mortgaged property, or to inquire into the validity of the signatures or the identity, capacity, or authority of the signatories of the Note, of this Trust Deed or of any other Mortgage instrument. The Trustee shall not be obligated to record this Trust Deed or to exercise any power unless expressly obligated by the terms of this Trust Deed to do so. The Trustee shall not be liable for any acts or omissions hereunder, except in case of its own gross negligence or that of its agents or employees. The Trustee may require indemnities satisfactory to it before exercising any power granted under the terms of this Trust Deed.

5. The Trustee shall release this Trust Deed and the mortgage created by this Trust Deed upon presentation of satisfactory evidence that all indebtedness secured by this Trust Deed has been fully paid and upon the payment to the Trustee of a reasonable fee for the execution of any necessary release or instrument. The Trustee is hereby authorized to execute and deliver a release of this Trust Deed at the request of any person who shall, either before or after maturity, produce and exhibit to the Trustee an instrument purporting to be the Note and who shall represent to the Trustee that all indebtedness secured by this Trust Deed has been paid, which representation the Trustee may accept as true without inquiry. The Trustee may accept as the Note herein described any note which bears an identification number matching an identification number on this Trust Deed and purporting to be placed on the note by any Trustee and which conforms in substance with the description of the Note herein contained. Where no matching identification number purporting to be that of a Trustee appears on the note exhibited to the Trustee and on this Trust Deed, the Trustee may accept as the Note herein described any note which conforms in substance with the description of the Note herein contained. The Trustee may accept as the Note herein described any note which bears an identification number matching an identification number on this Trust Deed and purporting to be placed on the note by any Trustee and which conforms in substance with the description of the Note herein contained. Where no matching identification number purporting to be that of a Trustee appears on the note exhibited to the Trustee and on this Trust Deed, the Trustee may accept as the Note herein described any note which conforms in substance with the description of the Note herein contained.

6. No action for the enforcement of the mortgage created hereby or of any provision hereof shall be subject to any defense which would not be good and available to the party intervening the defense in an action at law upon the Note by the then holder of the Note. Mortgagees hereby jointly and severally release and waive all rights under and by virtue of the homestead exemption laws of Illinois.

7. Each person who may at any time execute this Trust Deed in any capacity agrees that his or her obligations and liabilities under the provisions of this Trust Deed shall be joint and several and further agrees that no release or discharge of any other person liable hereon shall impair or limit in any way the extent, primacy or nature of his or her liability hereunder.

8. The Trustee has no duty to examine the title, location, existence or condition of the mortgaged property, or to inquire into the validity of the signatures or the identity, capacity, or authority of the signatories of the Note, of this Trust Deed or of any other Mortgage instrument. The Trustee shall not be obligated to record this Trust Deed or to exercise any power unless expressly obligated by the terms of this Trust Deed to do so. The Trustee shall not be liable for any acts or omissions hereunder, except in case of its own gross negligence or that of its agents or employees. The Trustee may require indemnities satisfactory to it before exercising any power granted under the terms of this Trust Deed.

9. The Trustee shall release this Trust Deed and the mortgage created by this Trust Deed upon presentation of satisfactory evidence that all indebtedness secured by this Trust Deed has been fully paid and upon the payment to the Trustee of a reasonable fee for the execution of any necessary release or instrument. The Trustee is hereby authorized to execute and deliver a release of this Trust Deed at the request of any person who shall, either before or after maturity, produce and exhibit to the Trustee an instrument purporting to be the Note and who shall represent to the Trustee that all indebtedness secured by this Trust Deed has been paid, which representation the Trustee may accept as true without inquiry. The Trustee may accept as the Note herein described any note which bears an identification number matching an identification number on this Trust Deed and purporting to be placed on the note by any Trustee and which conforms in substance with the description of the Note herein contained. Where no matching identification number purporting to be that of a Trustee appears on the note exhibited to the Trustee and on this Trust Deed, the Trustee may accept as the Note herein described any note which conforms in substance with the description of the Note herein contained.

10. The Trustee may require by instrument in writing filed in the office of the Recorder of Deeds or Registrar of Titles in which this Trust Deed shall have been recorded or filed. In case of the resignation of the Trustee or in case of the inability, refusal or failure to act of Trustee, the Holder shall have the right to appoint a successor Trustee. In the event a vacancy shall occur by reason of resignation or otherwise and the Holder shall fail to appoint a successor Trustee, the then Recorder of Deeds or the Registrar of Titles if the mortgaged property is registered under the Torrens System) of the County in which the mortgaged property is situated shall be the Successor Trustee. Any Successor Trustee hereunder shall have the identical title, powers and authority as are herein given the original Trustee. The original Trustee and any Successor Trustee shall be entitled to reasonable compensation for all acts performed pursuant to the provisions of this Trust Deed, and shall be entitled to interest at the Default Interest Rate from the date any Trustee's fees are charged on the amount of such fees remaining from time to time unpaid.

11. (a) The Trustee and the Holder shall have the right to inspect the mortgaged property at such times and on as many occasions as the Trustee may desire and access to the mortgaged property shall be permitted for the purpose of such inspection. (b) The word "Note" when used in this instrument shall be construed to mean "Notes" when more than one note is used. (c) Unless otherwise specifically provided, all powers, rights and remedies granted to the Trustee and the Holder under the terms of this Trust Deed may be exercised by the Trustee alone, or by both the Trustee and the Holder acting jointly. (d) At any time there shall be more than one holder of the Note or any one of the holders of the Note may exercise any power, right or remedy which under the terms of this Trust Deed may be exercised by "the Holder". (e) Time is of the essence of this Trust Deed and all provisions relating thereto shall be strictly construed. (f) Whenever possible each provision of this Trust Deed, the Note and every other Mortgage instrument shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Trust Deed, the Note or any other Mortgage instrument shall be prohibited by or invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of the instrument in which such provision appears or any other Mortgage instrument. If any given rate of charge permitted by law, the highest rate of charge permitted by law shall be deemed to have been given or delivered at the time when mailed by United States return receipt requested registered mail addressed to such address as may be shown on the Trustee's records as the address of the Mortgagee or to the street address of the mortgaged property and (2) if to the Trustee or to the Holder, to the address of the Trustee's principal office in Chicago, Illinois or to such other address as either the Trustee or the Holder may designate from time to time by written notice. Except as otherwise expressly provided in this Trust Deed no notice or demand to any assignee, grantee or other successor in interest of any Mortgagee shall be required. (3) In the event only one person shall have executed this Trust Deed, the term "Mortgagee" shall be deemed to designate that one person and all plural word forms used in connection with the term "Mortgagee" shall be deemed singular word forms where context and construction so require. (h) Neither this Trust Deed nor any other Mortgage instrument may be amended, modified or discharged in whole or in part orally. No written amendment to this Trust Deed or any other Mortgage instrument may be enforced against any person unless such amendment shall have been executed by such person or his predecessor in interest. No course of dealing between the Trustee or the Holder on the one hand and any other Mortgagee or any other person on the other hand shall be deemed effective to modify, amend or discharge any part of this Trust Deed or any other Mortgage instrument or any rights or obligations of any party under this Trust Deed or any other Mortgage instrument. No person shall be deemed to have waived any right under the Trust Deed or under any other Mortgage instrument unless such waiver is in writing and signed by the person waiving such right. No delay or omission in exercising any right under any Mortgage instrument shall operate as a waiver of such right or of any other right. A waiver upon any one occasion shall not be construed as a bar or waiver of any right or remedy on any future occasion. All of the rights and remedies of the Trustee or the Holder whether evidenced hereby or by any other Mortgage instrument or whether granted by law, shall be cumulative and may be exercised singly or concurrently. (i) All rights and obligations under this Trust Deed shall extend to and be binding upon legal representatives, heirs, successors and assigns of each Mortgagee, the Holder, and the Trustee. (j) Any insurance proceeds, condemnation proceeds, or other amounts which pursuant to the provisions of this Trust Deed shall be applied to any indebtedness secured hereby shall be deemed to have been applied to such indebtedness in the inverse order of its maturity. Until the Note shall have been paid in full, no periodic payment which shall become due under the terms of the Note shall be deemed to have been prepaid. (k) The law of the State of Illinois shall govern all questions relating to this Trust Deed, the Note, and any other Mortgage instrument, including but not limited to all questions concerning construction, validity and performance.

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property, unless such destruction or damage is covered by insurance and the Holder elects to apply the proceeds of such insurance to the indebtedness secured by this Trust Deed in accordance with the provisions of paragraph 3. (j) to comply with all laws, regulations, rulings, ordinances, orders and all other requirements imposed by any governmental or other competent authority, and with all restrictions, covenants, and conditions relating to the mortgaged property or to the use of the mortgaged property; (k) not to make, suffer or permit, without in each case first obtaining the written permission of the Holder or the Trustee: (i) any use of the mortgaged property for any purpose other than that for which it was used on the date of this Trust Deed; (ii) any substantial alterations or additions to or any demolition, removal or sale of any building, improvement, fixture, appurtenances, machinery or equipment now or hereafter upon the mortgaged property except as may be required by law; (iii) any purchase, lease or agreement under which title or any security interest not expressly subordinate to this Trust Deed is reserved by any person other than the Holder in any fixtures, machinery or equipment to be placed in or upon any buildings or improvements on the mortgaged property; (iv) any zoning reclassification.

2. Mortgagors shall pay all general real estate taxes, special assessments, water and sewer charges and all other taxes and charges against the mortgaged property or against the Holder's or Trustee's interest under this Trust Deed, under the Note or under any other Mortgage Instrument, extraordinary as well as ordinary, unforeseen as well as foreseen, of every kind and nature whatsoever, including but not limited to assessments for local improvements and betterments. All taxes, assessments and charges which Mortgagors are obligated to pay under the terms of the preceding sentence are hereinafter referred to as "impositions". Mortgagors shall pay all impositions when due and before any charge for nonpayment attaches or accrues except that Mortgagors shall pay any and all impositions which shall have become payable at any time prior to the date of this Trust Deed immediately upon learning of any such impositions. Mortgagors agree to deliver to the Trustee or to the Holder upon request duplicate receipts evidencing the payment of all taxes and other impositions required to be paid by Mortgagors. To prevent default under the foregoing agreement, Mortgagors shall pay when due in full under protest, in the manner provided by law, any tax, special assessment or other imposition which Mortgagors shall desire to contest.

3. Mortgagors shall keep all buildings, improvements, and betterments now or hereafter upon the mortgaged property insured against loss or damage by fire, lightning, windstorms, malicious mischief, vandalism, extended coverage hazards, and such other hazards (including hazards not now contemplated) as the Holder or the Trustee may require to be insured against until the indebtedness secured by this Trust Deed is fully paid, or in case of foreclosure, until expiration of the redemption period, in an amount sufficient either (a) to pay the full replacement cost of all such buildings, improvements and betterments, or (b) to pay in full the indebtedness secured by this Trust Deed. Upon request of the Holder, Mortgagors shall also provide liability insurance covering such liabilities (including liabilities which may arise under any law relating to intoxicating liquor) and with such monetary limits as the Holder may require. Mortgagors shall have the right to choose the companies, agents and brokers from which any insurance required under the terms of this Trust Deed shall be obtained, provided, however, that the Holder shall have the right to disapprove for reasonable cause any company, agent or broker selected by Mortgagors. Policies for the hazard and liability insurance required under this Trust Deed shall be delivered to and shall remain with the Holder and in the case of insurance about to expire, renewal policies shall be delivered to the Holder not later than ten (10) days prior to the respective dates of expiration. Each hazard insurance policy shall contain a mortgagee clause in a form satisfactory to the Holder making the given policy payable to the Trustee for the benefit of the Holder, shall not contain any contribution clause, and shall by its terms not be subject to cancellation or material alteration in the absence of at least ten days prior written notice to the Trustee. In case of loss under the required hazard insurance policies, the Trustee and the Holder are authorized to adjust, compromise and collect all claims thereunder without the consent of Mortgagors and to execute and deliver on behalf of Mortgagors all necessary proofs of loss, receipts, vouchers, releases and other such papers required to be signed by the insurance companies, and Mortgagors agree to sign, upon demand, all receipts, vouchers and releases and other such papers required to be signed by the Trustee, by the Holder or by any insurance company. At the election of the Holder the proceeds of any insurance claim may be applied to the reduction of the indebtedness secured by this Trust Deed whether or not then due, may be applied to the cost of rebuilding or restoring of buildings, improvements and betterments on the mortgaged property or may be applied to both purposes in such proportion as the Holder shall determine. The Trustee is hereby authorized to pay out any and all insurance proceeds in accordance with the Holder's direction.

4. Mortgagors agree to pay to the Holder each month a sum specified by the Holder and estimated by the Holder to be equal to one-twelfth of the total amount of the general property taxes to be assessed against the mortgaged property for the year in which the deposit is made. Mortgagors further agree upon written request from the Holder to increase the monthly deposits required under the preceding sentence by an amount specified in the Holder's request in order to provide funds for the payment of all special assessments, other impositions and premiums for insurance required by reason of this Trust Deed which shall be designated in the Holder's written request, and which in the Holder's estimation may fall due or accrue within the next succeeding year. It is expressly agreed that no trust or other fiduciary relationship shall be deemed to exist between the Holder and any other person by reason of the making of the deposits provided for in this paragraph 4, that the Holder shall not have any obligation of any kind to pay any interest or other return on any funds deposited pursuant to this paragraph 4 (regardless of whether the Holder may pay any interest or return on similar deposits made by other persons), that such deposits may be commingled with the Holder's own funds, and that, except as expressly provided herein, the Holder shall not be obligated to comply with any request of any Mortgagor or other person with respect to the use, investment or disposition of any such deposits. The Holder and the Trustee are hereby authorized to pay all taxes, special assessments, other impositions and insurance premiums as charged or billed without inquiry as to accuracy or validity and regardless of whether or not such payment is requested by any Mortgagor. The Holder shall not, however, be obligated to apply any amounts deposited pursuant to this paragraph to the payment of any tax, special assessment, other imposition or insurance premium unless Mortgagors, while not in default under the provisions of this Trust Deed or any other Mortgage Instrument, shall have requested the Holder in writing to apply funds on deposit to a given tax or other charge, unless each such written request shall be accompanied by the bill for the given tax or other charge of which payment is requested, unless the given tax or other charge shall be one intended by the Holder to be covered by the deposits made pursuant to this paragraph, and unless there shall then be a sufficient amount on deposit to satisfy in full all payments then due on all taxes and other charges intended by the Holder to be covered by deposits made pursuant to this paragraph. The Holder shall not be liable for any loss which any Mortgagor may suffer by reason of any failure of the Holder to pay any imposition or insurance premium which the Holder shall be obligated to pay unless such failure shall have resulted from the Holder's willful misconduct or gross negligence.

5. The Trustee and the Holder are hereby authorized (but shall not be required) to make any payment and to perform in any manner deemed expedient any act which Mortgagors are required to make or to perform under the terms of this Trust Deed, the Note or any other Mortgage Instrument and which Mortgagors shall fail to make or to perform at the time and in the manner specified in this Trust Deed, in the Note, or in any other Mortgage Instrument. The Trustee and the Holder are further authorized to make any payment and to perform any act which either of them may deem necessary to establish, protect or defend the mortgage created by this Trust Deed or the value thereof, or to protect or maintain the value of the mortgaged property or to establish, protect or defend the validity of the Note or to establish or enforce the liability of any person in any way obligated on the Note. The authority hereby granted to the Trustee and the Holder includes but is not limited to the right to make full or partial payments of principal, interest or other charges at any time due or claimed to be due on any mortgage or other lien or encumbrance, if any, equal or senior in priority to the mortgage created hereby; the right to purchase, discharge, clear off, compromise, or settle any tax lien or other equal or senior lien or title or any claim to any such equal or senior lien or title; the right to pay any tax, special assessment or other imposition against the mortgaged property or any insurance premium for which Mortgagors are responsible; the right to contest any tax or assessment; and the right to purchase the mortgaged property at any sale or to redeem the mortgaged property from any such sale or from any foreclosure. Mortgagors hereby agree to reimburse the Trustee and the Holder on demand in an amount equal to all amounts paid and expenses incurred by the Trustee or the Holder for any payment or action the making or performance of which is authorized by any of the foregoing provisions of this paragraph 5 and to pay interest at the Default Interest Rate from the date each of such payments and expenses shall have been paid by the Holder or Trustee on the amount thereof remaining from time to time unreimbursed; all such principal amounts and interest shall be secured by the mortgage created by this Trust Deed. The Trustee and the Holder may make any payment authorized under this paragraph 5 without inquiring as to the validity or accuracy of the item or claim paid, and the invalidity or inaccuracy of any such item or claim shall in no way affect the Holder's or the Trustee's right to repayment of all such sums advanced. Nothing contained in this paragraph 5 shall be construed as requiring the Trustee or the Holder to advance any money for any purpose or to take any affirmative action; and neither the Trustee nor the Holder shall incur any liability because of anything it may do or omit to do pursuant to the foregoing authorization, except in cases of its own gross negligence or willful misconduct.

6. The Trustee and the Holder at their discretion, are hereby authorized to employ counsel for advice and other legal services, to employ other persons, and to take such other action and incur such other expenses as may appear necessary or prudent to either of them in connection with any action which the Trustee or the Holder is authorized to take under any of the provisions of this Trust Deed or in connection with any litigation, proceeding, negotiation, transaction or dealing in which either the Trustee or the Holder may become concerned or involved because of its interest under this Trust Deed or under the Note, including but not limited to: (a) participation in any proceeding (including bankruptcy and probate proceedings) to which either the Trustee or the Holder may be made or may have a right to become a participant by reason of its interest under this Trust Deed or the Note; (b) participation (whether as plaintiff, defendant, claimant, intervenor, witness or otherwise) in any proceeding, negotiation, or transaction which may affect title to or any interest in the mortgaged property, or which may in any way affect or question the Holder's right to receive and/or to retain payment of the amount which the Holder shall determine to be due under the Note or under the provisions of this Trust Deed or which may in any way affect or question the validity, enforceability, or priority of the mortgage created by this Trust Deed; (c) the initiation and/or maintenance of any judicial or administrative action reasonably deemed necessary by the Holder to establish or protect the validity, enforceability or priority of the mortgage created by this Trust Deed; (d) any other action of any kind taken by the invitation or request of any Mortgagor or of any person who may claim title to or an interest in the mortgaged property under or through any Mortgagor including but not limited to the making of any special arrangements, the waiver of any rights under any Mortgage Instrument, or the amendment of any Mortgage Instrument; or (e) preparation for any proceeding, negotiation, action, transaction or dealing specified in (a), (b), (c), or (d) immediately above, regardless of whether or not the Trustee or the Holder shall become a participant in any such action, proceeding, negotiation, transaction or dealing. Mortgagors agree to reimburse the Trustee and the Holder on demand in an amount equal to all attorneys' fees and any other expenses incurred and payments made by the Trustee or the Holder pursuant to the authority granted in the foregoing provisions of this paragraph and to pay interest from the date each of such payments and expenses shall have been paid by the Holder or Trustee at the Default Interest Rate on the amount of such payments and expenses remaining from time to time unreimbursed; all such principal amounts and interest shall be secured by the mortgage created by this Trust Deed.

7. For the purposes of this Trust Deed, a "Material Default" shall be deemed to have occurred if: (a) Mortgagors shall fail to pay when due any payment required under or by reason of the terms of the Note, this Trust Deed or any other Mortgage Instrument; or (b) Mortgagors shall fail to perform or to observe at the time and in the manner required under this Trust Deed or any other Mortgage Instrument any other obligation required to be performed or observed by Mortgagors under the terms of any Mortgage Instrument; or (c) any warranty, representation, statement or report made or given at any time to the Trustee or to the holder by or on behalf of any Mortgagor shall have been false in any material respect when given or furnished; or

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15. If all or any part of the mortgaged property shall be sold, conveyed or otherwise transferred to any person, the Holder shall be deemed to have assigned to such person all the rights and interests in the mortgaged property...

14. In the event any part of any Mortgagee's title to or interest in any of the mortgaged property shall pass to or be acquired by any third person...

13. In the event any interest in any part of the mortgaged property shall be sold, conveyed or otherwise transferred to any person...

12. Mortgagee hereby pledges and assigns to the Trustee and the Holder all rents payable under any lease of all or any part of the mortgaged property...

11. Upon, or at any time after the filing of a foreclosure suit under this Trust Deed, the court in which such suit is filed may appoint a receiver of the mortgaged property...

10. The proceeds of any foreclosure sale of the mortgaged property shall be distributed and applied in the following order of priority: First, to accrued interest on the Note...

9. Mortgagee shall reimburse the Trustee and the Holder in an amount equal to the amount of all costs and expenses (hereinafter called "foreclosure expenses") incurred by the Trustee or by the Holder in connection with foreclosure proceedings...

8. In the event any Material Default (as defined in paragraph 7) shall occur, the Holder and the Trustee are hereby authorized and empowered, at their election...

7. Mortgagee shall have the right to foreclose the mortgaged property created by this Trust Deed, but not limited to the right to foreclose the mortgaged property created by this Trust Deed...

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# UNOFFICIAL COPY

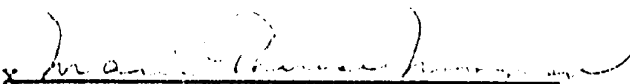
## ENVIRONMENTAL RIDER

THIS RIDER IS EXECUTED THIS 22nd DAY OF December, 1988,  
AS PART OF THAT CERTAIN MORTGAGE/TRUST DEED DATED December  
22, 1988.

The undersigned ("Borrower") hereby agrees to give Lake Shore National Bank ("Lender") immediate notice of any violation or suspected violation of any federal, state, or local statute, rule, or regulation dealing with the presence or suspected presence of any hazardous, toxic, or environmentally dangerous substances or conditions affecting the property ("Property") owned by the trust aforesaid. Notwithstanding any language or provision of this Mortgage or Trust Deed or this Rider to the contrary, Borrower hereby unconditionally gives Lender the right, but not the obligation, and Lender does not so obligate itself, to undertake to contain and clean up releases of hazardous substances on the Property before the costs of doing so exceeds the value of the Property.

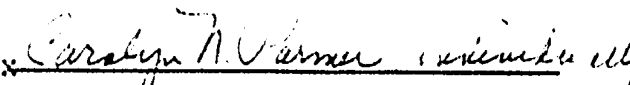
Borrower hereby indemnifies and saves Lender harmless of and from any and all loss, costs (including reasonable attorney's fees), liability and damage whatsoever incurred by Lender, by reason of any violation of any applicable statute, rule or regulation for the protection of the environment which occurs upon the Property or any adjacent parcels of real estate or by reason of the imposition of any governmental lien for the recovery of environmental clean-up costs expended by reason of such violation; provided that, to the extent that Lender is strictly liable under any such statute, Borrower's obligation to Lender under this indemnity shall likewise be without regard to fault on the part of Borrower with respect to the violation of law which results in liability to the Lender. Borrower further agrees that this indemnity shall continue and remain in full force and effect beyond the term of the indebtedness or obligation which is secured by this Mortgage or Trust Deed and shall be terminated only when there is no further obligation of any kind whether in law or in equity or otherwise of Lender in connection with any such environmental clean up costs, environmental liens, or environmental matters involving the Property.

Borrower:



Marie Therese Noonan

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 *Carolyn N. Parmer individually and as Trustee u/t/a dated Oct. 11, 1984 a/k/a the Carolyn Noonan Parmer Trust*  
Carolyn N. Parmer, individually and as Trustee u/t/a  
dated October 11, 1984 a/k/a the Carolyn Noonan Parmer Trust