

UNOFFICIAL COPY

TRUST DEED

339470

83020582

(AMORTIZATION FORM/IND)

Prepared by: Laura Malyj, 1965 North Milwaukee Avenue, Chicago, Illinois 60647

THIS INDENTURE, Made January 2 19 89, between Najaf Hosseini, married to Debbie Hosseini herein referred to, together with its successors or assigns, as "First Party," and Cole Taylor Bank an Illinois corporation herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS First Party has concurrently herewith executed an installment Note bearing even date herewith in the Principal Sum of Seventy-five thousand only Dollars, made payable to BEARER Cole Taylor Bank/ in and by which said Note the First Party promises to pay out that portion of the trust estate subject to said Trust Agreement and hereinafter specifically described, the said principal sum and interest from January 2, 1989 on the balance of principal remaining from time to time unpaid at the rate of 12.50 per cent per annum in installments as follows: \$1,687.35 Dollars on the 1st day of February 19 89 and \$1,687.35 Dollars 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 first day of January 19 92; and 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; and if any installment is not paid at its maturity, interest thereafter on the unpaid principal amount of said Note shall be computed at a rate per annum four percent in excess of the rate set forth above, which rate shall continue in effect until all past due principal and interest installments and post-maturity rate interest due as a result thereof have been paid; 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 Cole Taylor Bank in said City.

NOW, THEREFORE, First Party to secure the payment of the said principal sum of money and said interest due on said Note in accordance with the terms and conditions thereof and of this Trust Deed, and the payment of any other indebtedness, obligations and liabilities of the First Party to the holders of the Note, whether now existing or hereafter arising, due or to become due, direct, indirect or contingent, joint or several or joint and several, including but not limited to the guaranty or guaranties (whether now existing or hereafter arising) of any indebtedness owing by a person, partnership or corporation to the holders of the Note; 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: Lots 1 & 2 in Home Sweet Home Subdivision, Being a Subdivision of Lots 1 to 26 both inclusive, the East 16 feet of Lot 28, all of Lots 29 to 50 and 55 to 66 inclusive in Block 5 in James D. Robertson's Subdivision of that part of the South East 1/4 of Section 33, Township 40 North, Range 13 East of the Third Principal Meridian Lying South of Grand Avenue and East of the West 26.60 Chains thereof in Cook County, Illinois\*\*

"THIS IS A FIRST MORTGAGE TRUST DEED"

PIN# 13-33-420-024-0000
13-33-420-025-0000

1648=56 North Cicero Avenue
Chicago, Illinois

which, with the property hereinafter described, is referred to herein as the "premises,"

DELIVERY table with fields for Name, Street, City, and Recorder's Office Box No. 1-1265. Includes instruction: 'for information only insert street address of above described property.'

83020582

# UNOFFICIAL COPY

TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as First Party, its successors or assigns may be entitled thereto (which are pledged primarily and on a parity with said real estate and not secondarily), and all apparatus, equipment or articles now or hereafter thereon 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, in-a-door beds, awnings, stoves and water heaters. All of the foregoing are declared to be a part of said real estate whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed in the premises by First Party or its successors or assigns shall be considered as constituting part of the real estate

TO HAVE AND TO HOLD the premises unto said Trustee, its successors and assigns, forever, for the purpose, and upon the uses and trust 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, to (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed, (2) keep said premises in good condition and repair, without waste, and free from mechanic's or other liens, claims for lien, second mortgages, or the like; (3) pay when due any indebtedness which may be secured by lien or charge on the premises; (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 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 assessments, water charges, sewer service charges, and other charges against the premises when due, and upon written request, to furnish to Trustee or to holders of the Note duplicate receipts therefor; (8) pay in full under protest in the manner provided by statute, any tax or assessment which First Party may desire to contest; (9) keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorm under policies 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 holders of the Note, such rights to be evidenced by the standard mortgage clause to be attached to each policy; and 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 heretofore set forth in any form and manner deemed expedient, and may, but need not, make full or partial payment (s) 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 moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, whether arising before or after the filing of a suit to foreclose the lien of, 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 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 a rate per annum equal to the post-maturity rate set forth in the Note securing this Trust Deed, if any, otherwise the pre-maturity rate set forth therein. Inaction of the 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 of claim thereof.
3. At the option of the holders of the Note and without notice to the First Party, 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 installment of principal or interest on the Note, or (b) in the event of the failure of First Party to comply with any of the terms and conditions set forth in any paragraph hereof or to perform any act set forth in paragraph 1 hereof and such failure 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, whether arising before or after the filing of such suit all expenditures and expenses which may be paid or incurred by or on behalf of Trustee or holders of the Note for attorneys' fees, Trustee's fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, 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 post-maturity rate set forth in the Note securing this Trust Deed, if any, otherwise the pre-maturity rates set forth therein, 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, as its rights may appear.

89020582

# UNOFFICIAL COPY

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 of 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 time when First Party, 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.

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 its own 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 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 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 hereby 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 or successor shall be entitled to reasonable compensation for all acts performed hereunder.

11. Upon request from the holders of the Note, the First Party in addition to the principal interest payment provided for therein shall deposit monthly with the holders of the Note on the dates the aforesaid payments are due a sum equal to 1/12 of the general real estate taxes levied against the premises and/or the cost of insurance on the premises in an amount not less than the lien hereof, to be applied on account of said taxes and/or said insurance when the same shall become due, using the amount of the last available tax and/or insurance bill, whatever the case may be, as a basis for the respective deposits. No interest shall be paid by the holders of the Note secured hereby on account of said deposit for taxes and/or insurance. There shall be no obligation upon the holders of the Note to obtain any tax and/or insurance bill, or to pay any tax and/or insurance bill, except upon presentation of the current bill by the First Party, provided that the sum of the deposits then available is sufficient to cover the cost of the same.

12. Notwithstanding anything here before stated, First Party hereby waives any and all right of redemption from sale under order or decree of foreclosure of this Trust Deed on behalf of the First Party and each and every person, except decree or judgment creditors of First Party, acquiring any interest in or title to said premises subsequent to the date hereof.

13. Without the advanced written consent of the holders of the Note, First Party does further covenant and agree that it will not transfer, convey or cause to be transferred or conveyed or suffer an involuntary transfer or conveyance of the premises or the beneficial interest in the trust holding title to the premises, including the transfer of possession of the premises pursuant to the sale thereof under article of agreement for the issuance of a Warranty Deed, or otherwise, so long as the debt secured hereby subsists, and further, in the event of any such transfer by the First Party without the advanced written consent of the holders of the Note, the holders of the Note, in their sole discretion, and with notice to the First Party, may declare the whole of the debt secured hereby immediately due and payable and such transfer or conveyance null and void. The acceptance of any payment after any such transfer or conveyance shall not be construed as the consent of the holders of the Note to such transfer, nor shall it affect the right of the holders of the Note to proceed with such action as the holders of the Note shall deem necessary.

14. In the event the premises, or any part thereof are taken through the exercise of the power of eminent domain, the entire award for damages to the premises shall be the sole property of the holders of the Note, and shall be used and applied in reduction of the indebtedness due under said Note, in such order as the holders of the Note shall determine in their sole discretion, and the First Party hereby assigns to the holders of the Note, all right, title and interest in and to any award made pursuant to the proceedings wherein such power of eminent domain has been exercised and hereby authorizes and empowers the holders of the Note to receive and give acquittance therefor; to make, execute and deliver in the name of the First Party or any subsequent owner of premises, any release or other instrument that may be required to recover any such award; and to endorse checks in the name of the First Party.

15. In the event that the insurance proceeds are payable with respect to any claim arising out of policies that the First Party is required to maintain pursuant to subparagraph 9 of paragraph 1 hereof, the entire proceeds shall be the sole property of the holders of the Note and shall be used and applied in reduction of the indebtedness due hereunder, in such order as the holders of the Note shall determine in their sole discretion, and the First Party hereby assigns to the holders of the Note all its right, title and interest in and to such proceeds, and hereby authorizes and empowers the holders of the Note to receive and give acquittance therefor; to make execute and deliver in the name of the First Party, or any subsequent owner of the premises, any release, proof of claim, or other instrument that may be required to recover the insurance proceeds; and to endorse checks in the name of the First Party. At the option of the holders of the Note and in their sole discretion, without any obligation to do so, the insurance proceeds may be used to repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed. Refusal on the part of the holders of the Note to release the insurance proceeds for any such repairs, restoration or rebuilding shall not relieve the First Party of its obligations under paragraph 1 hereof.

69020582

UNOFFICIAL COPY

16. At the request of the holder of the Note, the Trust Party agrees to furnish the holders of the Note at the end of each calendar year, or more often if requested by the holder of the Note, a report of the operations of the premises, prepared by accountants acceptable to the holders of the Note, consisting of at least a balance sheet and a statement of profit and loss.

17. Any other mortgage of the premises or other consensual lien thereon, including a collateral assignment of the beneficial interest in the trust holding title to the premises, if any, made without the prior written approval of the holders of the Note shall give the holders of the Note the right, at any time, to declare the indebtedness secured hereby immediately due and payable.

Address: 1320 W. Dexter  
Hoffman Estates, Illinois 60194

By: X Najaf Hosseini  
Najaf Hosseini  
By: \_\_\_\_\_

89020582

STATE OF ILLINOIS  
COUNTY OF COOK

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that NAJAF HOSSEINI and \_\_\_\_\_ respectively subscribed to the foregoing instrument, appeared before me this day in person and acknowledged to me that ~~they~~<sup>HE</sup>, being thereunto duly authorized, signed and delivered said instrument as ~~their~~<sup>HIS</sup> own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 2ND day of JANUARY 1988

OFFICIAL SEAL  
PETER H. [unclear]  
NOTARY PUBLIC, STATE OF ILLINOIS  
COMMISSION EXPIRES [unclear]

Peter H. [unclear]  
Notary Public

My Commission Expires: \_\_\_\_\_

COOK COUNTY RECORDER  
#4978 # 10 \* 52 - 020582  
TRAN 4787 01/13/88 07:40:00  
DEPT-01 10-1483

89020582

Property of Cook County Clerk's Office

\$16.00 mail

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 Installment Note mentioned in the within Trust Deed has been  
identified herewith under Identification No. 1-1265  
Trustee



RIDER TO TRUST DEED  
OR MORTGAGE

This is a Rider to a Trust Deed or Mortgage dated January 2, 19 89 (the "Trust Deed") executed by Najaf Hosseini as First Party, Borrower or Mortgagor (the "First Party") in favor of Cole Taylor Bank as Trustee, Lender or Mortgagee (the "Trustee"). All terms and provisions of this rider shall have the same force and effect as if same were stated in the Trust Deed. If First Party is a land trust, all warranties, representations, covenants and agreements contained herein and made by First Party shall also apply and refer to any beneficiary of First Party.

1. First Party warrants and represents to Trustee that no release of any petroleum, oil or chemical liquids or solids, liquid or gaseous products or hazardous waste or any other pollution or contamination ("Environmental Contamination") has occurred or is existing on any portion of any real estate which is the subject of the Trust Deed (the "Premises") or, to the best knowledge of First Party, on any other real estate now or previously owned, leased, occupied or operated by First Party or with respect to First Party's business and operations, and First Party has not received notice from any source, oral or written, of any of the following occurrences:
  - 1.1 any such Environmental Contamination;
  - 1.2 that First Party's business and operations are not in full compliance with requirements of federal, state or local environmental, health and safety statutes or regulations;
  - 1.3 that First Party is the subject of any federal, state or local investigation evaluating whether any remedial action is needed to respond to any Environmental Contamination, alleged or otherwise;
  - 1.4 that any portion of the Premises or of any other property or assets of First Party, real or personal, is subject to any licensing under any federal, state or local environmental, health and safety statute or regulations.
  
2. First Party covenants and agrees, until all indebtedness or obligations secured by the Mortgage are paid in full:
  - 2.1 First Party shall not cause or permit to exist any Environmental Contamination on any portion of the Premises or on any portion of any other real estate now or hereafter owned, leased, occupied or operated by First Party, or with respect to the business and operations of First Party.
  - 2.2 First Party shall immediately notify Trustee of its receipt of any notice, oral or written, of the type described in Paragraph 1 of this Rider.
  
3. First Party hereby indemnifies and holds Trustee harmless from and against all losses, costs, claims, causes of action, damages (including special, consequential and punitive damages), and including attorneys' fees and costs, incurred by Trustee and in any manner related to or arising from the breach of any of the foregoing warranties, representations, covenants, agreements or Trustee's becoming liable, in any manner whatsoever, for any Environmental Contamination previously, now or hereafter existing or occurring on any portion of the Premises or on any other real estate previously, now or in the future owned, leased, occupied or operated by First

89020582

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Party, or occurring with respect to First Party's business or operations, which Indemnification shall survive the payment in full of all indebtedness secured by the Mortgage.

- 4. The breach of any warranties, representations, covenants or agreements contained in this Rider or the giving to First Party of any notice of the type described in Paragraph 1 of this Rider (regardless of whether any Environmental Contamination of the type described in Paragraph 1 of this Rider has occurred and regardless of whether First Party has notified Trustee of the receipt of any such notice) shall entitle Trustee to accelerate the maturity of all unpaid indebtedness secured by the Trust Deed, and all such indebtedness shall become immediately thereafter due and payable, and if payment thereof is not immediately made, Trustee shall have all remedies stated in the Trust Deed or otherwise available to it.

Dated: January 2, 19 89

FIRST PARTY:

X Najaf Hosseini

(SEAL)

By: \_\_\_\_\_

Title: \_\_\_\_\_

Attest: Rob Napolitano, Closing Agent

Title: Witness

STATE OF ILLINOIS )
COUNTY OF COOK ) SS

I, The undersigned, a notary public in and for said County and State, hereby certify that on the 2nd day of JANUARY, 19 89, there appeared before me NAJAF HOSSEINI, of Cole Taylor Bank, an Illinois banking corporation, and \_\_\_\_\_ of said Bank, and acknowledged that they signed and delivered said instrument, and affixed the corporate seal of said Bank thereto, as their free and voluntary act and as the free and voluntary act of said Bank, for the uses and purposes therein set forth.

(SEAL)

Peter A. Bouda
Notary Public

My commission expires: \_\_\_\_\_

89C20582

DB1244LEG

UNOFFICIAL COPY

Property of Cook County Clerk's Office