

RECEIVED

NAME
STREET
CITY

DISTRIBUTION

OR

1737 W. Howard Street
Chicago, Illinois 60626
Attn: Brent Baum

Affiliated Bank/North Shore National

This instrument prepared by:

1414 Polk, Chicago, Illinois
DEBERT STREET ADDRESS OF ABOVE
FOR RECORDERS INDEX PURPOSES
RECORDED PROFFERED FOR

Bank/North Shore National
1737 W. Howard Street
Chicago, Illinois 60626

This form contains a table with columns for 'Order Identification No.' and 'The Particulars'.

FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER... THE NOTE SECURED BY THIS TRUST DEED SHOULD BE RECORDED... AFFIRMANT

THIS TRUST DEED is executed by the Bank of Ravenswood and Bank of Ravenswood... THE PARTIES HERETO are the Bank of Ravenswood and Bank of Ravenswood... ALL INSTRUMENTS FOR THE PROTECTION AND PROMOTION... THIS TRUST DEED... THE PARTIES HERETO... ALL INSTRUMENTS...

Property of Bank of Ravenswood

RECORDED COPY NUMBER 420

(Chicago, Illinois 60626)

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14. Any sale, conveyance or transfer of any right, title or interest in the premises specifically described in this Trust Deed to secure the payment hereof or any portion thereof, without the prior written approval of the holder or any part of the beneficial interest without the prior written approval of the holder or any

13. In case of loss or damage by fire or other casualty, the Holder is authorized (a) to settle and adjust any claim under insurance policies which insure against such risks or to be paid in regard to such loss. In either case, the Holder is authorized to collect and receipt for any such money. Provided that the insurers do not deny liability as to the insured, and as long as this Trust Deed is not in default, such insurance proceeds, after deducting therefrom any expense incurred in the collection thereof, shall be made available by the Holder for the rebuilding or restoration of the buildings and improvements on the premises. In all other cases such insurance proceeds may, at the option of the Holder, either be applied in the reduction of the indebtedness secured hereby, whether due or not, or be held by the Holder and used to reimburse the First Party for the cost of rebuilding or restoring of buildings or improvements on said premises. The buildings and improvements thereon shall be restored or rebuilt so as to be of at least equal value and substantially the same character as prior to such damage or destruction. In any case, where the insurance proceeds are made available for rebuilding and restoration, such proceeds shall be disbursed upon the disbursing party being furnished with satisfactory evidence of the estimated cost of completion thereof and if such cost exceeds the insurance proceeds the receipt of such additional funds as necessary to cover such cost and with architect's certificates, waivers of lien, contractor's and sub-contractor's sworn statements and other evidence of cost and payments so that the disbursing party can verify that the amounts disbursed from time to time are represented by completed and in place work and said work is free and clear of mechanics' lien claims. No payment made prior to the final completion of the work shall exceed ninety (90%) percent of the value of the work performed from time to time and at all times the undischarged balance of such proceeds remaining in the hands of the disbursing party shall be at least sufficient to pay for the cost of completion of the work free and clear of liens. If the cost of rebuilding, repairing or restoring the building and improvements can reasonably exceed the sum of Ten Thousand (\$10,000.00) Dollars then the Holder shall approve plans and specifications of such work before such work shall be commenced. Any surplus which may remain out of said insurance proceeds after payment of such cost of rebuilding or restoration shall, at the option of the Holder, be applied on account of the indebtedness secured hereby or be paid to any party entitled thereto.

12. It is further covenanted and agreed that First Party shall deposit with the Holder insurance in form and content as approved by Holder which shall be carried in companies approved by the Holder, and the policies and renewals marked "paid" shall be delivered to the Holder at least thirty (30) days before the expiration of the old policies and shall have attached thereto standard noncontributing mortgage clauses in favor of the Holder and entitling the Holder to collect any and all proceeds under such insurance, as well as standard waiver of subrogation endorsement and a provision requiring that the coverage evidenced thereby will not be terminated or materially modified without ten (10) days' prior written notice to the Holder, all to be in form and content acceptable to Holder.

11. For the purpose of providing regularly for the prompt payment of all taxes and assessments levied or assessed against the premises that will next become due and payable, and for the prompt payment of premiums on renewals of policies of fire and other hazard insurance now in force, the First Party will deposit with the Holder of the Note secured by this Trust Deed (hereinafter referred to as "Holder") on the dates installments of principal and interest are payable, an amount equal to such taxes, assessments and insurance premiums, less the amount already deposited therefor, divided by the number of months to elapse prior to the date when such taxes and assessments will become payable, and when existing policies of insurance expire. The monies thus deposited with the Holder are to be held without interest and are to be applied by the Holder to the payment of such taxes, assessments and insurance premiums as they become due and payable. If at any time the Holder deems the amount deposited insufficient to pay said taxes, assessments and insurance premiums, the First Party will deposit with the Holder any amount necessary to make up the deficiency; provided, however, that nothing in this paragraph contained, shall relieve the First Party from the performance of any of the other covenants and agreements contained relative to the payments of taxes and assessments and insurance premiums. In the performance of the covenants and agreements of the First Party herein contained, the Holder may apply any and all sums then on deposit, on account of the indebtedness secured by this Trust Deed. It shall not be obligatory upon the Holder to inquire into the validity or accuracy of any such items before making payment of same, and nothing herein contained shall be construed as requiring the Holder to advance other monies for said purpose.

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(a) If default shall be made in timely making any payment provided for herein, in the Note or in any of the other documents relating to the loan; or

due and payable, and may be recovered at once, by foreclosure or otherwise; together with all accrued interest thereon, shall at the option of Holder become immediately due and payable, the whole of the principal sum remaining unpaid under the Note, under the Note secured hereby or under any other document relating to this loan, including "Events of Default", shall occur, all indebtedness of First Party arising hereunder or more of the following events of default, which events are herein together referred to as 21. Notwithstanding any provisions in this Trust Deed to the contrary, if any one or

costs and expenses incurred by Holder in collection and enforcement of the Note, such delinquent installments. First Party agrees to pay reasonable attorneys' fees, more than ten (10) days to cover Holder's additional expense of handling and collecting 20. First Party agrees to pay a late charge of 5 percent of each installment in default

of costs, disbursement and allowances shall prevail unaffected by this covenant. Deed, or to recover the debt secured hereby, the provisions of law respecting the recovery of costs, or to recover the debt secured hereby, that in any action or proceeding to foreclose this Trust Deed and evidenced by the Note; that in any action or proceeding to foreclose this Trust Deed, prior to any right or title to, interest in or claim upon the real estate, subordinate to the lien of this Trust Deed, and shall be deemed to be secured by this Trust Deed shall on notice and demand be paid by the First Party, together with the reasonable attorneys' fees) to prosecute or defend the rights and lien created by this Trust Deed, all sums paid by the Trustee for the expense of any litigation (including reasonable attorneys' fees) to collect the debt secured hereby) to which action or proceeding the Trustee is or becomes a party or in which it becomes necessary to defend or uphold the lien of this Trust Deed, all sums paid by the Trustee for the expense of any litigation (including reasonable attorneys' fees) to prosecute or defend the rights and lien created by this Trust Deed shall on notice and demand be paid by the First Party, together with the interest thereon at the rate provided in said Note, and shall be a lien on said real estate, prior to any right or title to, interest in or claim upon the real estate, subordinate to the lien of this Trust Deed, and shall be deemed to be secured by this Trust Deed and evidenced by the Note; that in any action or proceeding to foreclose this Trust Deed, or to recover the debt secured hereby, the provisions of law respecting the recovery of costs, disbursement and allowances shall prevail unaffected by this covenant.

19. That if any action or proceeding be commenced (except any action to foreclose this Trust Deed or to collect the debt secured hereby) to which action or proceeding the Trustee is or becomes a party or in which it becomes necessary to defend or uphold the lien of this Trust Deed, all sums paid by the Trustee for the expense of any litigation (including reasonable attorneys' fees) to prosecute or defend the rights and lien created by this Trust Deed shall on notice and demand be paid by the First Party, together with the interest thereon at the rate provided in said Note, and shall be a lien on said real estate, prior to any right or title to, interest in or claim upon the real estate, subordinate to the lien of this Trust Deed, and shall be deemed to be secured by this Trust Deed and evidenced by the Note; that in any action or proceeding to foreclose this Trust Deed, or to recover the debt secured hereby, the provisions of law respecting the recovery of costs, disbursement and allowances shall prevail unaffected by this covenant.

18. It is further understood and agreed that the Trustee reserves the right to approve and or install professional management of this property at any time this loan is forty-five (45) days in default of any payment.

17. First Party has been advised by the beneficiaries that the loan to be disbursed under the Note is an exempted transaction under the Truth in Lending Act, 15 U.S.C. § 1601 et seq., that the Note and this Trust Deed which is security therefor are to be construed and governed by the laws of the State of Illinois, and that the entire proceeds of the Note shall be used for business purposes as defined in Paragraph 6404 (4c) of Chapter 17 of the Illinois Revised Statutes.

16. The First Party hereby waives any and all right of redemption from sale under any order or decree of foreclosure of this Trust Deed on its own behalf and on behalf of each and every person, except decree or judgment creditors of the First Party, acquiring any interest in or title to the premises subsequent to the date of this Trust Deed.

15. First Party hereby assigns, transfers and sets over unto the Holder the entire proceeds of any award or any claim for damages for any of the premises taken or damaged under the power of eminent domain or by condemnation. Provided that such premises requires rebuilding or restoration and so long as this Trust Deed is not in default, any award, after deducting therefrom any expenses in the collection thereof, shall be made available by the Holder for the rebuilding of the premises in accordance with plans and specifications to be submitted to and approved by the Holder. In all other cases, the Holder may elect to apply the proceeds of the award upon or in reduction of the indebtedness secured hereby, whether due or not, or make said proceeds available for restoration or rebuilding of the premises in accordance with plans and specifications to be submitted to and approved by the Holder. In the event said proceeds are made available for rebuilding or restoration by the Holder, the proceeds of the award shall be paid out in the same manner as provided in Paragraph 13 hereof for the payment of insurance proceeds toward the cost of rebuilding or restoration. Any surplus which may remain out of said award after payment of such cost of building or restoration shall, at the option of the Holder be applied on account of the indebtedness secured hereby or be paid to any party entitled thereto.

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9. First Party hereby assigns, transfers and sets over unto the Holder the entire proceeds of any award or any claim for damages for any of the premises taken or damaged under the power of eminent domain or by condemnation. Provided that such premises requires rebuilding or restoration and so long as this Trust Deed is not in default, any award, after deducting therefrom any expenses in the collection thereof, shall be made available by the Holder for the rebuilding of the premises in accordance with plans and specifications to be submitted to and approved by the Holder. In the event said proceeds are made available for rebuilding or restoration by the Holder, the proceeds of the award shall be paid out in the same manner as provided in Paragraph 13 hereof for the payment of insurance proceeds toward the cost of rebuilding or restoration. Any surplus which may remain out of said award after payment of such cost of building or restoration shall, at the option of the Holder be applied on account of the indebtedness secured hereby or be paid to any party entitled thereto.

8. First Party hereby assigns, transfers and sets over unto the Holder the entire proceeds of any award or any claim for damages for any of the premises taken or damaged under the power of eminent domain or by condemnation. Provided that such premises requires rebuilding or restoration and so long as this Trust Deed is not in default, any award, after deducting therefrom any expenses in the collection thereof, shall be made available by the Holder for the rebuilding of the premises in accordance with plans and specifications to be submitted to and approved by the Holder. In the event said proceeds are made available for rebuilding or restoration by the Holder, the proceeds of the award shall be paid out in the same manner as provided in Paragraph 13 hereof for the payment of insurance proceeds toward the cost of rebuilding or restoration. Any surplus which may remain out of said award after payment of such cost of building or restoration shall, at the option of the Holder be applied on account of the indebtedness secured hereby or be paid to any party entitled thereto.

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RIDER ATTACHED TO TRUST DEED

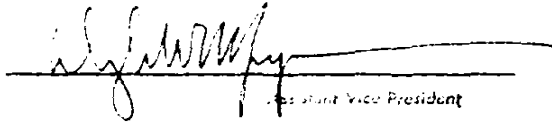
Bank of Ravenswood, as trustee

DATED June 7, 1988 EXECUTED BY U/T/A dtd. 8/22/88, Trust No. 25-4694

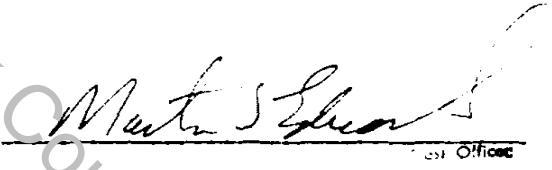
(b) If default shall be made in the performance or observance of any other term, covenant, provisions, representation, warranty, agreement, condition or obligation provided for herein, in the Note or in any other document relating to this loan, or in any written statement or certificate made or furnished to the Holder, at any time, shall be incorrect or untrue or shall otherwise be misleading.

Bank of Ravenswood
As Trustee, Not Personally

BY:


Assistant Vice President

ATTEST:


Trust Officer

Property of Cook County Clerk's Office

-89-030502

DEPT-01 \$15.00
T43763 TRAN 1524 01/19/89 14:11:00
48158 C * -89-030802
COOK COUNTY RECORDER

89030802

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