

UNOFFICIAL COPY

TRUST DEED

89057438

THE ABOVE SPACE FOR RECORDERS USE ONLY

LASALLE NATIONAL

THIS INDENTURE, Made January 5 19 89, between ~~Amalgamated Trust & Savings Bank, an~~ Illinois Banking Corporation, not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to said Bank in pursuance of a Trust Agreement dated April 12, 1954 and known as trust number 16499, herein referred to as "First Party," and

AMALGAMATED TRUST AND SAVINGS BANK

an Illinois corporation herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS First Party has concurrently herewith executed an instalment note bearing even date herewith in the Principal Sum of SEVEN HUNDRED THOUSAND AND NO/100's (\$700,000.00)-----Dollars,

made payable to ~~EVANSTON~~ AMALGAMATED TRUST AND SAVINGS BANK

and delivered, in and by which said Note the First Party promises to pay out of that portion of the trust estate subject to said Trust Agreement and hereinafter specifically described, the said principal sum and interest from date of disbursement on the balance of principal remaining from time to time unpaid at the rate of

per cent per annum over The Wall Street Journal Prime Rate fluctuating daily payable as follows: INTEREST ONLY-----

Dollars on the 3th day of February, 19 89, and INTEREST ONLY-----

Dollars on the 5th 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 5th day of July, 19 89.

The interest rate being charged on said Note will at all times be equal to the prime rate as quoted in The Wall Street Journal-Money Rates section, plus 1 % as said rate may fluctuate daily. If at any time The Wall Street Journal-Money Rates section quotes more than one prime rate and/or quotes a range of prime rates, the interest rate being charged on said Note will be equal to the highest prime rate then being quoted in The Wall Street Journal-Money Rates section, plus 1 %. In the event such prime rate fluctuates either up or down while any portion of the Note shall remain unpaid, the interest rate being charged on said Note shall be adjusted so that it shall at all times equal the highest prime rate then being quoted in The Wall Street Journal-Money Rates section, plus 1 % as said prime rate fluctuates daily. RIDER "A" ATTACHED

All payments on account of the indebtedness evidenced by said note shall be first applied to interest on the unpaid principal balance and the remainder to principal. The principal of each of said instalments unless paid when due shall bear interest after maturity at the rate of 5 percent per annum over The Wall Street Journal Prime Rate fluctuating daily 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 AMALGAMATED TRUST AND SAVINGS BANK in said City.

NOW, THEREFORE, First Party in and to the payment of the said principal sum of money and said interest in accordance with the terms, provisions and limitations of this trust deed, in full and in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, do hereby present, grant, remise, release, alien and convey unto the Trustee:

AND STATE OF ILLINOIS: s/

PARCEL 1:

THE NORTH 109.5 FEET OF THE SOUTH 381.15 FEET OF THE EAST 298.30 FEET OF LOT 24 (EXCEPT THE EAST 33 FEET THEREOF) OF COUNTY CLERK'S DIVISION OF SECTION 14, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN;

ALSO

PARCEL 2:

EASEMENT FOR THE BENEFIT OF PARCEL 1 AFORESAID AS CREATED BY DEED DATED MARCH 1, 1965 AND RECORDED MAY 4, 1966 AS DOCUMENT 19816772 FROM FAY S. TIDEMAN AND HUSBAND TO FIRST NATIONAL BANK AND TRUST COMPANY OF EVANSTON AS TRUSTEE UNDER TRUST AGREEMENT DATED JULY 30, 1965 AND KNOWN AS TRUST NO. R-1180 FOR ROADWAY INGRESS AND EGRESS OVER AND UPON THE WEST 42.4 FEET OF THE EAST 357 FEET OF THE NORTH 15 FEET OF THE SOUTH 396.15 FEET OF LOT 24 AFORESAID ALL IN COOK COUNTY, ILLINOIS

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 to the rents, issues and profits, and on a par with said real estate and not secondarily and all apparatus, equipment or articles now or hereafter 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) systems, radiators, furnaces and valves, the connecting ductwork, piping, valves and water heaters. All of the foregoing are declared to be a part of and to exist whether physical or attached thereto or not, and a grant of any of similar apparatus, equipment or articles hereafter placed on the premises by First Party or its successors or assigns shall be considered as constituting a part of the real estate.

TO HAVE AND TO HOLD the premises unto the said Trustee, its successors and assigns, heirs, for the purposes, and upon the uses and trusts herein set forth.

IN WITNESS WHEREOF AND AGREED THAT

1. That the indebtedness aforesaid shall be fully paid, and in case of the failure of First Party, its successors or assigns to 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 mechanics' or other liens or claims for lien not expressly subordinated to the lien hereof, 3. pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and upon receipt of a satisfactory evidence of the discharge of such prior lien to Trustee or to holders of the note, 4. complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises, 5. comply with all requirements of laws or municipal ordinances with respect to the premises and the use thereof, 6. refrain from making material alterations on and premises except as required by law or municipal ordinance, 7. pay before any penalty attaches all general taxes, and pay special taxes, special assessments, water charges, sewer, gas charges, and other charges against the premises when due and upon written request to Trustee or to holders of the note duplicate receipts therefor, 8. pay in full and on the premises 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 covered against loss or damage by fire, lightning, or wind storm 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, 10. insure said premises with insurance companies satisfactory to the holders of the note, under insurance policies payable, in case of loss or damage, to Trustee for the benefit of the holders of the note, such rights to be evidenced by the standard mortgage clause to be attached to each policy, and to deliver all policies, including additional

WJCB 9/11/88

89057438

D	NAME	JOHN I. MULLEN
E		c/o AMALGAMATED TRUST & SAVINGS BANK
L	STREET	ONE WEST MONROE STREET
I		CHICAGO, IL 60603
V	CITY	
E		
R		OR
Y	INSTRUCTIONS	RECORDERS OFFICE BOX NUMBER

FOR RECORDERS INDEX PURPOSES
 INSERT STREET ADDRESS OF ABOVE
 DESCRIBED PROPERTY HERE

2 STEEPLCHASE LANE
 NORTHFIELD, IL



UNOFFICIAL COPY

RIDER "A"

INTEREST RATE, DEFAULT INTEREST RATE AND INTEREST RATE FLUCTUATION

The interest rate being charged on this Trust Deed will at all times be equal to the prime rate as quoted in The Wall Street Journal - Money Rates section, plus 1 % as said rate may fluctuate daily. If at any time The Wall Street Journal - Money Rates section quotes more than one prime rate and/or quotes a range of prime rates, the interest rate being charged on this Trust Deed will be equal to the highest prime rate then being quoted in The Wall Street Journal - Money Rates section, plus 1 %. In the event such prime rate fluctuates either up or down while any portion of this Trust Deed shall remain unpaid, the interest rate being charged on this Trust Deed shall be adjusted so that it shall at all times equal the highest prime rate then being quoted in The Wall Street Journal - Money Rates Section, plus 1 % as said prime rate fluctuates daily.

Upon default pursuant to the terms of this Trust Deed or the Note, or other collateral documentation which secures it, or after maturity, the default interest rate being charged on this Trust Deed will be equal to the prime rate as quoted in The Wall Street Journal - Money Rates section, plus 5 % as said rate may fluctuate daily. If at any time The Wall Street Journal - Money Rates section quotes more than one prime rate and/or quotes a range of prime rates, the interest rate being charged on this Trust Deed during a period of default or after maturity will be equal to the highest prime rate then being quoted in The Wall Street Journal - Money Rates section plus 5 %. In the event such prime rate fluctuates either up or down during a period of default or after maturity, the interest rate being charged on this Trust Deed shall be adjusted so that it shall at all times equal the highest prime rate then being quoted in The Wall Street Journal - Money Rates section plus 5 % as said prime rate fluctuates daily.

. DEPT-01 RECORDING 113.25
. 142222 TRAN 4079 02/07/89 09:27:00
. 48250 : B *--22--057438
. COOK COUNTY RECORDER

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