

UNOFFICIAL COPY

89058289



TRUST DEED

THIS IS A JUNIOR MORTGAGE

WJ 727789
CTIC 10

1989 FEB

PM 2:04

89058289

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, Made January 25, 1989, between Harris Trust and Savings Bank, Illinois corporation, not personally but as Trustee under the provisions of a deed or deeds in trust duly recorded and delivered to said Company in pursuance of a Trust Agreement dated February 3, 1978 and known as trust number 38256, herein referred to as "First Party," and Chicago Title and Trust Company, an Illinois Corporation,

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 SEVENTEEN THOUSAND (\$17,000.00) AND NO/100-----

----- Dollars,
made payable to THE ORDER OF THE ROMAN TOMAL TRADING INC., PROFIT SHARING TRUST 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 in instalments as follows: ANY AMOUNT MAY BE

PREPAID AT ANY TIME.

13⁰⁰

DOLLARS or more

DOLLARS or more

on the _____ day of _____ 19____ and

on the _____ day of _____ thereafter, to and including the _____ day of _____ 19____ with a

final payment of the balance due on the 1st day of JUNE, 1989, with interest from FEBRUARY 1, 1989 on the principal balance from time to time unpaid at the rate of ~~12.5%~~ 14% per cent per annum; each of said instalments of principal bearing interest after maturity at the rate of 14% per cent per annum, and all of said principal and interest being made payable at such banking house or trust company in Chicago, Illinois, as the holders of the note may, from time to time, in writing appoint, and in absence of such appointment, then at the office of ROMAN R. TOMAL, 1105 N. Delphia, Park Ridge, Illinois 60068 in said City.

NOW, HEREOF, First Party to secure the payment of the said principal sum of money and said interest in accordance with the terms, provisions and conditions of this trust deed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, does by these presents grant, remise, release, alien and convey unto the Trustee, its successors and assigns, the following described Real Estate situate, lying and being in the City of Chicago COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

SEE LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF.

In the event the makers herof sell, transfer or convey any interest in the premises described herein, the entire amount then due hereunder and the Note for which this Trust Deed is given as security shall be immediately due and payable. Any amount may be prepaid on this obligation at any time without penalty.

COMMONLY KNOWN AS: 155 Harbor Drive, Suite 3203, Chicago, Il. 60601
TAX I.D. NO. 17-10-401-005-1423; Vol. 510

THIS LOAN IS PERSONALLY GUARANTEED AS TO PAYMENT BY:

W. Gregory Doolin and
W. Gregory Doolin

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

TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during 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 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, major 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 hereinafter 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 the said Trustee, its successors and assigns, forever, for the purposes, and upon the uses and trusts 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, its successors or assigns to: (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (b) keep said premises in good condition and repair, without waste, and free from mechanic's or other liens or claims for lien not expressly subordinated to the lien hereof; (c) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to Trustee or to holders of the notes; (d) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (e) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (f) refrain from making material alterations in said premises except as required by law or municipal ordinance; (g) pay before any penalty attaches all general taxes, and pay special taxes, 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; (h) pay in full under protest, in the manner provided by statute, any tax or assessment which First Party may desire to contest; (i) keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorm (and flood damage, where the lender is required by law to have its loan so insured) 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

MAIL TO:

Attorney Donald W. Grabowski
5307 W. Devon Avenue
Chicago, Illinois 60646

FOR RECORDER'S INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE

155 Harbor Drive; Suite 3203
Chicago, Illinois 60601

PLACE IN RECORDER'S OFFICE BOX NUMBER

333

89058289

damage, to Trustee for the benefit of the holders of the note, such right to be evidenced by a standard mortgage clause to be attached to each policy; and to deliver all policies, including additional and renewal policies, to holders of the note, and in case of insurance about to expire, to deliver renewal policies not less than ten days prior to the respective dates of expiration; in case of default therein then Trustee or the holders of the note may, but need not, make any payment or perform any act hereinbefore set forth in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim 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, 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 herein 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 equivalent 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 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 or claim thereof.

3. At the option of the holders of the note and without notice to First Party, its successors or assigns, all unpaid indebtedness secured by this trust deed shall, notwithstanding anything in the note or in this trust deed to the contrary, become due and payable (a) immediately in the case of default in making payment of any instalment of principal or interest on the note, or (b) in the event of the failure of First Party or its successors or assigns to do any of the things specifically set forth in paragraph one hereof and such default shall continue for three days, said option to be exercised at any time after the expiration of said three day period.

4. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, holders of the note or Trustee shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Trustee or holders of the note for 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 a rate equivalent to the post maturity rate set forth in the note securing this trust deed, if any, otherwise the pre-maturity rate 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 or its title secured indebtedness additional to that evidenced by the note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; fourth, any overplus to First Party, its legal representatives or assigns, as their rights may appear.

6. Upon, or at any time after the filing of a bill to foreclose this trust deed, the court in which such bill is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency at the time of application for such receiver, of the person or persons, if any, liable for the payment of the indebtedness secured hereby, and without regard to the then value of the premises or whether the same shall be then occupied as a homestead or not and the Trustee hereunder may be appointed as such receiver. Such receiver shall have power to collect the rent, 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 times when First Party, its successors or assigns, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the premises during the whole of said period. The court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (a) 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; (b) 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 an identification number 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 placed its identification number on the note described herein, it may accept as the genuine note herein 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 or 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.

11. Before releasing this trust deed, Trustee or successor shall receive for its services a fee as determined by its rate schedule in effect when the release deed is issued. Trustee or successor shall be entitled to reasonable compensation for any other act or service performed under any provisions of this trust deed. The provisions of the "Trust And Trustees Act" of the State of Illinois shall be applicable to this trust deed.

HARRIS TRUST AND SAVINGS BANK

THIS TRUST DEED is executed by the Chicago Title and Trust Company, not personally but as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said Chicago Title and Trust Company, hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said First Party or on said Chicago Title and Trust Company personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by Trustee and by every person now or hereafter claiming any right or security hereunder, and that as far as the First Party and its successors and said Chicago Title and Trust Company personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor, if any.

IN WITNESS WHEREOF, Chicago Title and Trust Company, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Assistant Vice-President, and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.

HARRIS TRUST AND SAVINGS BANK, As Trustee as aforesaid and not personally.

By [Signature] ASSISTANT VICE-PRESIDENT

Attest [Signature] ASSISTANT SECRETARY

Corporate Seal

STATE OF ILLINOIS, } SS.
COUNTY OF COOK

"OFFICIAL SEAL"
Dawn M. Lesniak
Notary Public, State of Illinois
My Commission Expires 11/13/91.

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above named Assistant Vice President and Assistant Secretary of the HARRIS TRUST AND SAVINGS BANK, not personally but as Trustee as aforesaid, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Assistant Secretary respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Company for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that said Assistant Secretary, as custodian of the corporate seal of said Company, caused the corporate seal of said Company to be affixed to said instrument as said Assistant Secretary's own free and voluntary act and as the free and voluntary act of said Company for the uses and purposes therein set forth.

Given under my hand and Notarial Seal Date Feb. 1, 1987

Notarial Seal

Notary Public Dawn M. Lesniak

IMPORTANT!
FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE INSTALMENT NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY THE TRUSTEE NAMED HEREIN BEFORE THE TRUST DEED IS FILED FOR RECORD.

The Instalment Note mentioned in the within Trust Deed has been identified herewith under Identification No. 727789
CHICAGO TITLE & TRUST COMPANY, TRUSTEE
BY [Signature] ASST. SECRETARY

UNOFFICIAL COPY

Unit No. 2005 in Harbor Drive Condominium, as delineated on the survey plat 1 that certain parcel of real estate (hereinafter called parcel):

lots 1 and 2 in block 2 in Harbor Point Unit No. 1, being a Subdivision of part of the lands lying east of and adjoining that part of the southwest fractional 1/4 of Section 10, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois, included within Fort Dearborn Addition to Chicago, being the whole of the Southwest fractional 1/4 of Section 10, Township 39 North, Range 14, East of the Third Principal Meridian, together with all the land, property and space occupied by those parts of Bell, Casson, Casson Cap and Column Lots 1-A, 1-b, 1-C, 2-A, 2-b, 2-C, 3-A, 3-b, 3-C, 4-A, 4-b, 4-C, 5-A, 5-b, 5-C, 6-A, 6-b, 6-C, 7-A, 7-b, 7-C, 8-A, 8-b, 8-C, 9-A, 9-b, 9-C, 10-A and 10-B, or parts thereof, as said lots are depicted, numbered and defined on said Plat of Harbor Point Unit No. 1, inasmuch as the boundaries, projected vertically, upward and downward of said lot 1 in block 2 aforesaid, and lying above the upper surface of the land, property and space to be dedicated and conveyed to the City of Chicago for utility purposes, which survey is attached to the Declaration of Condominium Ownership and of Covenants, Restrictions, Conditions and by-laws for the 155 Harbor Drive Condominium Association made by Chicago Title and Trust Company, as Trustee under Trust No. 58912 recorded in the Office of the Recorder of Deeds of Cook County, Illinois as Document 22935651 as amended from time to time together with the undivided portions of real estate in said parcel, excepting from said parcel all of the property and space comprising all of the units thereof, as defined and set forth in said Declaration, as amended, as aforesaid, and survey, in Cook County, Illinois.

Parcel 2:

Easements of access for the benefit of Parcel 1 aforesaid through, over and across Lot 3 in Block 2 of said Harbor Point Unit No. 1, established pursuant to Article III of Declaration of Covenants, Conditions, Restrictions and easements for Harbor Point Property Owners Association made by Chicago Title and Trust Company as Trustee under Trust No. 58912 and under Trust No. 58930, recorded in the Office of the Recorder of Deeds of Cook County, Illinois as Document 22935651 as amended from time to time, in Cook County, Illinois.

Parcel 3:

Easements of support for the benefit of Parcel 1 aforesaid through, over and across Lot 3 in Block 2 of said Harbor Point Unit No. 1, aforesaid and as supplemented by the provisions of Article III of Declaration of Covenants, Conditions, Restrictions and by-laws for Harbor Point Property Owners Association made by Chicago Title and Trust Company, as Trustee under Trust No. 58912 and under Trust No. 58930, recorded in the Office of the Recorder of Deeds of Cook County, Illinois as Document 22935651, as amended from time to time, all in Cook County, Illinois.

COMMONLY KNOWN AS: 155 Harbor Drive; Suite 3203; Chicago, Illinois 60601
TAX I.D. NO. 17-10-401-005-1423; Vol. 510

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