

UNOFFICIAL COPY

TRUST DEED

SINGLE PAYMENT  
VARIABLE RATE

89089027

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, MADE February 23 1989, between HARRIS BANK BARRINGTON, N.A., a national banking association, not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to said Company in pursuant of a Trust Agreement dated December 23, 1988 and known as trust number 11-4157

herein referred to as "Mortgagors," and

Harris Bank Barrington, National Association,

A National Banking Association doing business in Barrington, Illinois, herein referred to as TRUSTEE, witnesseth: THAT, WHEREAS the Mortgagors are justly indebted to Harris Bank Barrington, National Association (herein referred to as Lender) under the Note hereinafter described, said Lender or the legal holder or holders being herein referred to as Holders of the Note, in the principal sum of TWO MILLION SEVEN HUNDRED THOUSAND AND NO/100----- Dollars evidenced by one certain Note of the Mortgagors of even date herewith, made payable to Harris Bank Barrington, National Association and delivered, in and by which said Note the Mortgagors promise to pay the sum of \$ 2,700,000.00 of principal, plus interest at the rate of 25% per annum in excess of the Lender's Prime Interest Rate from time to time in effect. Said note is payable on 06-30-89, the maturity date. Interest on said note will be computed on a 365-day year for the actual number of days elapsed from date of disbursement until paid in full.

All of said principal and interest being made payable at such banking house or trust company in Barrington, 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 Harris Bank Barrington, N.A. in said city.

NOW, THEREFORE, the Mortgagors to secure the payment of the said principal sum of money and said interest in accordance with the terms, provisions and limitations of this trust deed, and the performance of the covenants and agreements herein contained by the Mortgagors to be performed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, do hereby CONVEY and WARRANT unto the Trustee, its successors and assigns, the following described Real Estate and all of their estate, right, title and interest therein, to-wit:

Quit Claim

lying and being in the County of Cook and State of Illinois.

COUNTY OF Cook

AND STATE OF ILLINOIS.

That part of the North half of Section 35, Township 41 North, Range 9, East of the Third Principal Meridian, described as follows:

Beginning at the intersection of the East line extended Northerly of Arthur R. Levine's Addition to the Village of Bartlett and the center line of United States Route 20, thence Southeasterly on center line of United States Route 20, 61.28 feet to a point, thence Southeasterly on center line of United States Route 20, being a curved line concave Southwesterly and having a radius of 2387.5 feet, a distance of 577.06 feet, said curved line having a chord of 575.66 feet, thence Southwesterly 680.80 feet to a point which is 123.18 feet North of the center line of Taylor Avenue extended East and 299.50 feet East of the East line extended Northerly of said Arthur R. Levine's Addition to the Village of Bartlett, thence West parallel to the center of Taylor Avenue extended East, 299.50 feet to the East line extended Northerly of Arthur R. Levine's Addition to the Village of Bartlett, thence North 870.0 feet to the place of beginning, in Cook County, Illinois.

1300 E

DEPT-01 \$13.00  
197333 TRAN 4371 02/28/89 14:28:00  
44226 \*C \*-89-089027  
COOK COUNTY RECORDER

THIS INSTRUMENT WAS PREPARED BY  
JUNE M. ZAHINDA  
HARRIS BANK BARRINGTON N.A.  
201 S. GROVE AVE.  
BARRINGTON, ILLINOIS 60010

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 time as Mortgagors may be entitled thereto (which are pledged primarily and of 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 unit or centrally controlled), and ventilation, including without restricting the foregoing, screens, window shades, storm doors and windows, floor covering, radiator 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 the mortgagors or their 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, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits the Mortgagors do hereby expressly release and waive.

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

- Mortgagors shall 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 request exhibit satisfactory evidence of the discharge of such prior lien to Trustee or to holder of the note, (4) complete within a reasonable time any building or building, now or at any time in process of erection upon said premises, in compliance with all requirements of law or municipal ordinance with respect to the premises, and the use thereof, to make no material alterations in said premises except as required by law or municipal ordinance.
- Mortgagors shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and shall upon written request, furnish to Trustee or to holders of the note duplicate receipts therefor. To prevent default hereunder, Mortgagors shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagors may desire to contest.
- Mortgagors shall 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 money sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby. All in compliance satisfactory to the holders of the note, under insurer 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 shall deliver all policies, including additional and renewal policies, to holders of the note, and in case of insurer about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.
- In case of default hereunder, Trustee or the holders of the note may, but need not, make full or partial payments of principal and interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior or better 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 attorney's 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 hereon 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 the rate on the note. Fraction of Trustee or holders of the note shall never be considered as a waiver of any right accruing to them on account of any default hereunder on the part of Mortgagors.

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6. The Trustee or the holders of the note shall have the right to sue for the principal amount of the note and interest thereon and to enforce the same according to any bill, statement or estimate procured from the appropriate public authority for the purpose of determining the amount of the tax liability of the mortgagor or the estate of the mortgagor.

7. Mortgagors shall pay each item of indebtedness herein contained in the order of priority set forth herein and shall pay the same according to the terms hereof. At the option of the holders of the note, and without notice to Mortgagors, all unpaid indebtedness secured by this Trust deed shall be outstanding and enforceable in this Trust Deed to the contrary, become due and payable (a) immediately in the case of default in making payments for a continuous period of 90 days or more on the note and (b) in default shall occur and continue for three days in the performance of any other agreement of the Mortgagors hereunder.

8. When the indebtedness hereby secured shall become due, whether by acceleration or otherwise, the holders of the note or Trustee shall have the right to foreclose the mortgagor's interest in any suit to foreclose the loan hereof. There shall be allowed an attorney's fee and a reasonable amount for advertising and expenses of the foreclosure sale, which may be paid or incurred by or on behalf of the Trustee or holders of the note for attorney's fees. The Trustee shall have the right to foreclose the mortgagor's interest in any suit to foreclose the loan hereof. There shall be allowed an attorney's fee and a reasonable amount for advertising and expenses of the foreclosure sale, which may be paid or incurred by or on behalf of the Trustee or holders of the note for attorney's fees. The Trustee shall have the right to foreclose the mortgagor's interest in any suit to foreclose the loan hereof. There shall be allowed an attorney's fee and a reasonable amount for advertising and expenses of the foreclosure sale, which may be paid or incurred by or on behalf of the Trustee or holders of the note for attorney's fees.

9. The proceeds of any foreclosure sale of the premises shall be applied to the payment of the principal amount of the note and interest thereon, and to the payment of the costs and expenses incurred in the foreclosure proceedings, including all such items as are hereinbefore provided for, and to the payment of the balance of the note and interest thereon to the holders of the note.

10. Upon or at any time after the filing of a suit to foreclose the mortgagor's interest in any suit to foreclose the loan hereof, the Trustee or holders of the note shall have the right to take possession of the premises and to sell the same, and to apply the proceeds of such sale to the payment of the principal amount of the note and interest thereon, and to the payment of the costs and expenses incurred in the foreclosure proceedings, including all such items as are hereinbefore provided for, and to the payment of the balance of the note and interest thereon to the holders of the note.

11. No action for enforcement of the terms of this Trust deed shall be brought in any court until the mortgagor has been notified in writing of the default in the performance of the obligations hereunder.

12. Trustee has the right to execute and deliver to the holders of the note, and to the holders of the note, any and all instruments, including assignments, which may be necessary or proper for the purpose of carrying out the terms hereof.

13. Trustee shall release the mortgagor from the obligations hereunder upon the payment of the principal amount of the note and interest thereon, and the payment of the costs and expenses incurred in the foreclosure proceedings, including all such items as are hereinbefore provided for, and the payment of the balance of the note and interest thereon to the holders of the note.

14. Trustee is authorized to execute and deliver to the holders of the note, and to the holders of the note, any and all instruments, including assignments, which may be necessary or proper for the purpose of carrying out the terms hereof.

15. In order to provide for the payment of taxes, the mortgagor shall be obligated to pay to the Trustee or holders of the note, and to the holders of the note, the amount of any taxes, including interest and penalties, which may be assessed against the property hereunder, and to pay to the Trustee or holders of the note, and to the holders of the note, the amount of any taxes, including interest and penalties, which may be assessed against the property hereunder.

16. The Trust Deed shall be binding upon the mortgagor and the holders of the note, and shall be enforceable in accordance with its terms.

17. If the mortgagor or the holder of the note shall die, the obligations hereunder shall survive the death of the mortgagor or the holder of the note, and shall be enforceable against the estate of the mortgagor or the holder of the note.

18. If the mortgagor or the holder of the note shall die, the obligations hereunder shall survive the death of the mortgagor or the holder of the note, and shall be enforceable against the estate of the mortgagor or the holder of the note.

200603068

SEE EXHIBIT AND ATTACHED HERETO AND WITNESSES HEREOF

HARRIS BANK BARRINGTON, N.A. not personally but solely as Trustee u/t/a dated December 23, 1988

(a/k/a Trust No. 11-4157)

SEAL By: *[Signature]* (SEAL) GARY WARREN, TRUST OFFICER OF HARRIS BANK BARRINGTON, N.A. (SEAL)

Attest: *[Signature]* (SEAL) RICHARD G. STOKER, PUBLIC TRUST OFFICER

STATE OF ILLINOIS I, the undersigned

County of Cook I, a Notary Public in and for and residing in said County in the State aforesaid, DO HEREBY CERTIFY THAT GARY WARREN, TRUST OFFICER and RICHARD G. STOKER, P. U. T. OFFICER of HARRIS BANK BARRINGTON, N.A.

who are personally known to me to be the same person s/ whose name s/ are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the release and waiver of the right of homestead

"OFFICIAL SEAL" MARGARET W. DONNELLY Notary Public, State of Illinois My Commission Expires 8/22/89

GIVEN under my hand and Notarial Seal this 23rd day of February A.D. 1989 Notary Public

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

D	NAME	
E	STREET	Harris Bank Barrington, N.A.
L		201 S. Grove Avenue
I		Barrington, IL 60010
V	CITY	
E		Attn: Dave Pfeiffer
R		
N	INSTRUCTIONS	OR

RECORDER'S OFFICE BOX NUMBER

The Notary Public in the State of Illinois has been identified by the following Identification No. 9502

Harris Bank Barrington, National Association of Barrington, IL

as of the date of June 17, 1989, Commercial Loan Department

FOR RECORD PURPOSES INSERT SERIAL ADDRESS OF ABOVE DESCRIBED PROPERTY HERE

501 E. Lake Street Streamwood, IL 60103

SEE EXHIBIT AND ATTACHED HERETO AND WITNESSES HEREOF

# UNOFFICIAL COPY

RECEIVED  
OFFICE

RECEIVED  
OFFICE

This instrument is executed by HARRIS BANK BARRINGTON, National Association, a national banking association, not personally but solely 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 December 23, 1968 and known as Trust No. 11-4157 (hereinafter "the Trust") in the exercise of the power and authority conferred upon and vested in it as such trustee.

It is expressly understood and agreed by and between the parties hereto, anything herein contained to the contrary notwithstanding, that (i) each and all of the representations, warranties, covenants, undertakings and agreements made by the trustee are not made for the purpose or with the intention of holding HARRIS BANK BARRINGTON in its individual capacity, but are made and intended solely for the purpose of limiting said trust to be enforceable against only the assets of the Trust; (ii) no provision of this instrument referring to a right of any person to be indemnified, held harmless, or reimbursed by the Trustee for any costs, claims, losses, fines, penalties, damages or expenses of any nature, including without limitation, attorney's fees, arising in any way out of the execution of this instrument or the transaction in connection with which this instrument is executed and delivered, shall be construed to be only a right of reimbursement in favor of such person out of the assets of the Trust; and in no case shall any claim of liability or right of reimbursement be asserted against HARRIS BANK BARRINGTON in its individual capacity; (iii) this instrument is executed and delivered by the Trust solely in the exercise of the powers expressly conferred upon the trustee under the Trust and upon the written direction of the beneficiary and/or holders of the power of direction of the Trust; and HARRIS BANK BARRINGTON hereby warrants that it possesses full power and authority to execute this instrument; and (iv) that no personal liability or personal responsibility is assumed by, nor shall at any time be asserted or enforceable against HARRIS BANK BARRINGTON, on account of any representations, warranties, indemnities, covenants, undertakings or agreements contained in this instrument, either express or implied or arising in any way out of the transaction in connection with which this instrument is executed and delivered, all such personal liability or responsibility, if any, being expressly waived and released by all other parties hereto and by all persons claiming by, through or under said parties. The parties to this instrument hereby acknowledge that under the terms of the Trust, HARRIS BANK BARRINGTON has no obligations or duties in regard to the operation, management and control of the trust property, nor does it have any possessory interest therein; and that said company has no right to any of the rents, yields and proceeds from said trust property. Notwithstanding anything in this instrument contained, HARRIS BANK BARRINGTON is not the agent for the beneficiary of said trust; and in the event of any conflict between the provisions of this exculpatory paragraph and the body of this instrument, the provisions of this paragraph shall control.

Except as against the trustee, nothing herein contained shall limit the right of any party to this instrument to enforce the personal liability of any other party to this instrument.

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Trustee's Office