

UNOFFICIAL COPY

TRUST DEED

728533

89157765

THE ABOVE SPACE FOR RECORDERS USE ONLY

472953 DH 72

THIS INDENTURE, Made February 15, 1989, between American National Bank and Trust Company of Chicago, 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 pursuance of a Trust Agreement dated May 23, 1984 and known as trust number 61180 Chicago Title and Trust Company herein referred to as "First Party," and

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 THIRTY-FIVE THOUSAND AND NO/100 (\$35,000.00) DOLLARS

made payable to BEARER 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 February 15, 1989 on the balance of principal remaining from time to time unpaid at the rate of 15 per cent per annum in instalments as follows: Payments of interest ONLY shall be made monthly commencing March 15, 1989 and on the 1st of each month thereafter.

Dollars on the 19 and Dollars on the day of each 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 15th day of February 1991. 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; provided that the principal of each instalment unless paid when due shall bear interest at the rate of seven 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 JOHN LALLY in said City.

NOW, THEREFORE, First Party 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 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 situated, lying and being in the COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

LOT 2 IN BLOCK 2 IN STRAYHORN'S SUBDIVISION OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

89157765

DEPT-31 \$12.00 #1111 TRAN 9635 04/11/89 11:03:09 #240 #A *-07-157765 COOK COUNTY RECORDER

Property Address: 4103 West Potomac, Chicago, Illinois 60651
PIN: 16-03-230-023

89157765

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 therein (which are pledged primarily and on a parity with said real estate and not secondarily), and all apparatus, equipment or articles now or hereafter therein or thereon used in 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, door coverings, indoor 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 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: (1) promptly repair, restore or rebuild any buildings or improvement 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 holders of the notes; (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 ordinances; (7) 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; (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 rebuilding or replacing 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

DELIVERY

NAME: [Signature]
STREET: [Signature]
CITY: [Signature]
OR
INSTRUCTIONS: 27
RECORDERS OFFICE BOX NUMBER

FILE RECORDERS INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY THERE

12.00

THE NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY THE TRUSTEE NAMED HEREIN BEFORE THE TRUST DEED IS FILED FOR RECORD.

IMPORTANT

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

My commission expires _____

Notary Public _____

APR 3 1988

The Instrument Note mentioned in the within Trust Deed has been identified herewith under Identification No. 728533

STATE OF ILLINOIS COUNTY OF COOK



By _____

Attest _____

Vice President American National Bank and Trust Company of Chicago

IN WITNESS WHEREOF, American National Bank and Trust Company of Chicago, not personally but as Trustee, has caused these presents to be signed by one of its Vice-Presidents or Assistant Vice-Presidents and its corporate seal to be hereunto affixed and a valid by its Assistant Secretary, _____, on this _____ day of _____ 1988.

This Trust Deed is executed by the American National Bank and Trust Company of Chicago, not personally but as Trustee as evidenced in the exercise of the power and authority conferred upon and vested in it as such Trustee 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 American National Bank and Trust Company of Chicago personally to pay the said note or any interest thereon, or any indebtedness securing hereunder, or to defend or pay for the defense of any person named herein.

Assignment of Rent: Assignment of Receipts: Lender in Possession. As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under paragraph 18 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable of any period of redemption, following judicial sale, foreclosure, in person, by agent or by judicially appointed receiver, shall be granted to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. All rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to receiver's fees, attorneys' fees, and then to the amount secured by this Mortgage. Lender and the receiver shall be liable to account only for those rents actually received.

10. Trustee may retain by instrument in writing the title, location, extent, or condition of the premises, including any easements, rights, or interests in or to the premises, in the office of the Trustee or Receiver or in the office of the County Clerk of Cook County, Illinois, to be entered of record in the office of the County Clerk of Cook County, Illinois, and the Trustee or Receiver shall be entitled to reasonable compensation for all acts performed hereunder.

11. Trustee or Receiver shall have the right to execute and file for record in the office of the County Clerk of Cook County, Illinois, a declaration of the true nature and contents of this instrument, and to take such other action as may be necessary to carry out the purposes of this instrument.

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