

UNOFFICIAL COPY

TRUST DEED

89179887

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, Made April 13 19 89, between Colonial Bank and Trust Company of Chicago, 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 Company in pursuance of a Trust Agreement dated 3/14/89 and known as trust number 1534, herein referred to as "First Part," and Colonial Bank and Trust Company of Chicago

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 One Hundred Eighty Seven Thousand Five Hundred and 00/100 Dollars (\$187,500.00) 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 date of disbursement on the balance of principal remaining from time to time unpaid

as described in the instalment Note dated April 13, 1989 secured hereby with a final payment, if not sooner paid, due May 1, 1994

DEPT-01 313 09
T#1111 TRAN 1237.04/24/89 11:43:00
#2717 # A * - 89 - 179887
COOK COUNTY RECORDER

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 25 and 26 in Block 3 in Storey's Milwaukee Avenue Subdivision of the North East 15 acres of the West 1/2 of the South East 1/4 of Section 26, Township 40 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois

Commonly known as 3449 W. Schubert, Chicago, Illinois
P.I.N. 13 26 411 001 0000

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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 therein or 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, inador 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 mechanic's 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 the premises; (5) to 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 ordinance; (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 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 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 and renewal policies, to

DELIVERY
NAME
STREET
CITY
INSTRUCTIONS

13.00
OR

RECORDER'S OFFICE BOX NUMBER

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

This instrument prepared by:

D. Ciolli, Colonial Bank and Trust Company
(Name)
5850 W. Belmont Avenue, Chicago, IL
(Address)

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RIDER ATTACHED TO TRUST DEED DATED APRIL 13, 1989 SECURING AN
INSTALLMENT NOTE IN THE AMOUNT OF \$187,500.00 TO COLONIAL BANK AND
TRUST COMPANY OF CHICAGO, HOLDER OF THE NOTE

1. The amount due hereunder may be accelerated at the option of
the Trustee or Holder of the Note if the premises specifically
described in this Trust Deed are assigned, sold or transferred in
any manner, including but not limited to deed, assignment, bill
of sale or Articles of Agreement, without prior written
acknowledgement of the Holder of the Note.

2. The amount due hereunder may be accelerated at the option of
the Holder of the Note secured hereby if there is filed by or
against First Party, Beneficiaries of the aforesaid trust, or
Guarantors, or any affiliate or subsidiary of any such First
Party, Beneficiaries, or any Guarantors a petition in bankruptcy
or insolvency or for reorganization or for the benefit of
creditors unless within thirty (30) days after such occurrence,
the proceeding is dismissed.

3. Without the Holder of the Note's written consent thereto,
neither the First Party nor the Beneficiaries of the aforesaid
trust, nor the Guarantors hereof may pledge as collateral
security for any other loans obtained by either of them any of
the collateral described therein.

4. The First Party hereby waives any and all rights of
redemption to the real estate described herein upon a foreclosure
of the Trust Deed.

5. The First Party hereby agrees to provide or cause to be
provided to lender, upon lender's reasonable request, current
personal financial statements on Trustee's form and the U.S.
individual income tax returns of all Guarantors of the Note
secured hereby and the compiled financial statements relative to
the real estate described herein prepared by an independent
certified public accountant and certified by the Guarantors to be
complete and correct and the U.S. income tax returns and any and
all related business statements Trustee may require.

6. The amount due hereunder may be accelerated at the option of
the Trustee or Holder of the Note if the premises specifically
described in this Trust Deed or any portion thereof is abandoned,
vacated or left unattended by the First Party or the Guarantors
thereof.

7. The First Party, each Guarantor hereof and each Beneficiary
of First Party shall provide the Holder of the Note secured
hereby, within 5 days of the receipt thereof, with all
information on any incident which may cause a material adverse
change in the financial condition of First Party any such
Guarantor or Beneficiary or any affiliate or subsidiary of any
such First Party, Guarantor, or Beneficiaries. Information as
used herein shall include, but not be limited to changes in
financial condition, claims, lawsuits, bankruptcies, tax
assessments and/or death.

Colonial Bank and Trust Company of
Chicago, Trustee under Trust
Agreement dated March 14, 1989 and
known as Trust No. 1534.

BY: John L. Adams, ATTY
ATTEST: John Adams

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