

UNOFFICIAL COPY

This Indenture, Made August 7, 1990 at Chicago, Illinois, Illinois, not personally but as Trustee under the provisions of a Deed of Trust in that duly recorded and delivered to said Bank in pursuance of a Trust Agreement dated July 27, 1990 and known as Trust number 6674 herein referred to as "First Party," and

THE FIRST COMMERCIAL BANK

an Illinois corporation herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS First Party has concurrently herewith executed a Note bearing even date herewith in the PRINCIPAL SUM OF \$115,000.00 DOLLARS, made payable to ANKENY THE FIRST COMMERCIAL 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 and Trust Agreement and hereinafter specifically described, the said principal sum and interest as follows:
One thousand three hundred seven and 09/100 (\$1,307.09) Dollars on the first day of October, 1990 and
One thousand three hundred seven and 09/100 (\$1,307.09) Dollars on the first day of each month thereafter until this note is fully paid except that the final payment of principal and interest, if not sooner paid shall be due on the first day of September, 1995.

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 installment unless paid when due shall bear interest at the rate of 17.0 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 THE FIRST COMMERCIAL BANK, 6945 N. Clark Street, Chicago, Illinois 60626

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, situate, lying and being in the City of Chicago COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

LOTS 73 AND 74 IN KCESTER AND ZANDERS SECTION LINE SUBDIVISION IN THE NORTH WEST QUARTER OF THE NORTH WEST QUARTER OF SECTION 27, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. 13-27-100-011-0000

Property Address: 3131 N. Cicero, Chicago, IL 60641

This Trust Deed and the Note which it secures, will not be assumable without the Note Holder's consent. Any sale transfer, or further encumbrance (including, but not limited to a contract sale, sale under articles of agreement for deed, or a transfer to a land trust), or any attempted sale, transfer, or further encumbrance of the undersigned's right, title, and interest to the property mortgaged hereunder, without said consent, shall render the entire note indebtedness immediately due and payable at the Note Holder's election.

First Party, for itself, beneficiaries of Trust No. 6674 and on behalf of each and every person, except decree or judgement creditors of First Party in its representative capacity and of said trust estate acquiring any interest or title to the premises subsequent to the date hereof, hereby waives all rights of redemption under any decree of foreclosure under this Trust Deed. First Party represents that it is authorized and empowered by said Trust Agreement or by the person having a power of direction over First Party to effectively make the Waiver contained in the preceding sentence.

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

TOGETHER with all improvements, furnishings, easements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as the 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, inator 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 use, 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 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 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 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 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 and flood damage where a lender is required by law to have such insurance 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 attached 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; 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 redem 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 the rate of 17.0 per cent per annum. 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 installments 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 thirty 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

BOX _____

TRUST DEED

AUSTIN BANK OF CHICAGO AS TRUSTEE

To

Trustee

PROPERTY ADDRESS

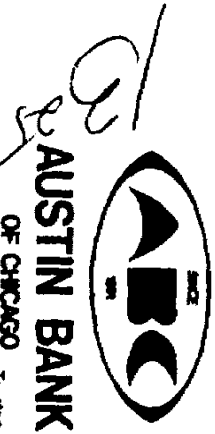
AFTER RECORDING MAIL THIS INSTRUMENT TO

NOTARY PUBLIC STATE OF ILLINOIS
AILEIA T. CHRY
ORDER OF RECORDING, DEC. 12, 1991
NOTARY COMMISSION #12026

NAME **THE FIRST COMMERCIAL BANK**
ADDRESS **6945 N. CLARK STREET**
CITY **CHICAGO, ILLINOIS 60626**
DATE **INTENT TO SELL**

For the production of legal opinion 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.

The Note mentioned in the preceding paragraph has been identified herewith under Identification No. _____



AUSTIN BANK OF CHICAGO Trustee

BC Form 7298

Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY that the undersigned _____ Vice President GIVE _____ Vice President _____ Trustee _____

As Trustee of the Austin Bank of Chicago, Chicago, Illinois, an Illinois banking association, and President of the said Bank, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President, Trust Officer and Trustee of said Bank, I certify that the said instrument is a true and correct copy of the original instrument as it is on file and delivered to me by the said Trust Officer and Trustee of said Bank, for the uses and purposes set forth; and that the said instrument, as it is on file and delivered to me, is a true and correct copy of the original instrument as it is on file and delivered to me by the said Trust Officer and Trustee of said Bank, for the uses and purposes set forth. The undersigned _____ Vice President GIVE _____ Vice President _____ Trustee _____

ATTEST: **Simon J. Murphy**, Vice President
AUSTIN BANK OF CHICAGO
As Trustee as above and not personally
DEPT. OF RECORDS - Trust Officer
1426 N. CLARK STREET, CHICAGO, ILLINOIS 60626
TELEPHONE (773) 237-4700
FAX (773) 237-4701

IN WITNESS WHEREOF, Austin Bank of Chicago, not personally but as Trustee as aforesaid, has caused these presents to be signed by the Vice President, Trust Officer, and its corporate seal to be hereunto affixed and attested by its Assistant Secretary in and for said County, in the State aforesaid, on the day and year first above written.

9. Trustee shall cause the Trust Deed and the instrument by proper instrument upon presentation of satisfactory evidence that all indebtedness secured by this Trust Deed has been paid in full to the satisfaction of the lender and shall cause the lender to execute and deliver a release hereof to and at the request of any person who shall, either before or after maturity thereof, inquire. Where a release is requested by a Trustee, such release shall not be deemed to be a release of the lender from its obligation to provide for the redemption of the note and to pay the principal and interest on the note as provided in the Trust Deed.

10. Trustee may assign by instrument in writing all or any part of its interest in this instrument, and the assignee shall have all the rights and duties of the Trustee hereunder, but the assignee shall not be liable for any act or omission of the Trustee hereunder, except in cases of gross negligence or misconduct or that of the agent or employees of Trustee, and it may require indemnities satisfactory to it before exercising any power herein given.

11. 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 execute any power hereunder given unless specially obligated by the terms hereof, nor shall Trustee be liable for any act or omission hereunder, except in cases of gross negligence or misconduct or that of the agent or employees of Trustee, and it may require indemnities satisfactory to it before exercising any power herein given.

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