

TRUST DEED

(Trust Deed Form T-3)

REV 6-81

90425857

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, Made August 29, 19 90, between ALBANY BANK AND TRUST COMPANY N.A., an association organized under the laws of the United States of America, not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to said Bank in pursuance of a Trust Agreement dated December 1, 1983 and known as trust number 11-4172, herein referred to as "First Party," and Chicago Title and Trust Company

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 Thirty Two Thousand and 00/100-----

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 date of disbursement

on the balance of principal remaining from time to time unpaid at the rate of 12 1/2 per cent per annum in instalments as follows: One Thousand Five Hundred Six and 36/100-----

Dollars on the 1st day of October: 19 90 and One Thousand Five Hundred Six and 36/100---

Dollars on the 1st day of each month 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 1st day of September 19 92. 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 after maturity at the highest lawful rate 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 Albany Bank & Trust Company N.A. in said City.

This loan is payable in full at the end of 2 years. At maturity or if The Holder of the Note demands payment you must repay the entire principal balance of the loan and unpaid interest then due. The Holder of the Note is under no obligation to refinance the loan at that time. You will therefore be required to make payment out of other assets you may own, or you will have to find a lender willing to lend you the money at prevailing market rates, which may be considerably higher than the interest rate on this loan. A late charge in the amount of 5 % of this monthly payment due hereunder will be assessed for any payment made more than 15 days after the due date.

NOW, THEREFORE, First Party to secure the payment of the said principal sum of money and said interest in accordance with the terms, conditions and limitations of this trust deed, and also in consideration of the sum of One Dollar in hand paid and receipt whereof is hereby acknowledged One by these parties great, ransom, release, alien and convey unto the Trustee, its successors and assigns the following described Real Estate situate lying and being in the COUNTY OF

AND STATE OF ILLINOIS to wit: RIEKA ATTACHED HERETO AND MADE A PART HEREOF

Lot 21 in Block 2 in Field's Addition to Albany Park being a Subdivision of the South West 1/4 of that part between the East 60 acres and the West 60 acres of the South West 1/4 of Section 11, Township 40 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

Commonly known as: 3806 W Lawrence Avenue, Chicago, Illinois
PIN: 13-11-324-033-0000

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which, with the property hereinafter described, is referred to herein as the "premises". TOGETHER with all improvements, tenements, structures, 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 as a party with and real estate and are secondary 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, inside 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 on 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 covenants and trusts herein set forth IT IS FURTHER UNDERSTOOD AND AGREED THAT

1. Unto the covenants 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 destroyed; 2. keep said premises in good condition and repair, without waste and free from mechanical or other liens or claims for lien not expressly subordinated to the lien hereof; 3. pay when due any arrearages 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 priority attaches all general taxes and pay special taxes, special assessments, water charges, sewer 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 other causes 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 arrearages secured hereby; all in compliance 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 exercised by the 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

NAME Albany Bank and Trust Company N.A.
STREET 3400 W Lawrence Avenue
CITY Chicago, Illinois 60625
INSTRUCTIONS OR
RECORDER'S OFFICE BOX NUMBER 35

FURN RECORDERS INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE
3806 W Lawrence Avenue
Chicago, Illinois

500

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Hortagor represents and agrees that, except as disclosed in writing to the Mortgagee or Trustee, the premises are in compliance with all Environmental Laws (as hereinafter defined); that there are no conditions existing currently or likely to exist during the term of the Note that require or are likely to require clean up, removal or other remedial action; that Hortagor is not a party to any litigation or administrative proceeding, nor, to the best of Hortagor's knowledge, is there any litigation or administrative proceeding contemplated or threatened related to or arising out of any Environmental Laws; that neither the premises nor Hortagor is subject to any judgment, decree, order, citation or complaint related to or arising out of any Environmental Laws; that Hortagor has obtained all permits or licenses and filed all reports required under any applicable Environmental Laws. The term "Environmental Laws" shall mean any and all federal, state and local laws, statutes, regulations, ordinances, codes, rules, and other governmental restrictions or requirements relating to matters of environmental protection, pollution, health, safety, sanitation, or conservation, including without limitation those relating to the presence, maintenance and removal of asbestos now or any time hereafter in effect. Hortagor covenants and agrees to comply with all applicable Environmental Laws and to require its tenants or others operating on the premises to comply with all applicable Environmental Laws; and to provide to Mortgagee or Trustee immediately upon receipt, copies of any correspondence of any nature whatsoever received by Hortagor relating to Environmental Laws, and to advise Mortgagee or Trustee in writing as soon as Hortagor becomes aware of any condition or circumstances which makes any of the representations or statements contained in this paragraph incomplete or inaccurate. In the event Mortgagee or Trustee determines in its sole and absolute discretion that there is any evidence that any such circumstance might exist, whether or not described in any communication or notice to either Hortagor, Mortgagee or Trustee, Hortagor agrees, at its own expense, and at no expense to Mortgagee or Trustee, to permit an environmental audit to be conducted by Mortgagee or Trustee or an independent agent selected by Mortgagee or Trustee. This provision shall not relieve Hortagor from conducting its own environmental audits or taking any other steps necessary to comply with any Environmental Laws. If, in the opinion of Mortgagee or Trustee, there exists any uncorrected violation of an Environmental Law or any condition which requires or may require any clean up, removal, or other remedial action, and such correction, clean up, removal, or other remedial action is not completed within sixty (60) days from the date of written notice from Mortgagee or Trustee to Hortagor, the same shall, at the option of Mortgagee or Trustee constitute a default hereunder, without further notice or cure period.

The following paragraph is hereby added to the terms of the Mortgage:

TO Chicago Title and Trust Company
 as Mortgagee/Trustee

FROM Albany Bank & Trust Company N.Y. U/T/A 11-4172
 TRUST DEED/MORTGAGE DATED AS OF August 29, 1990
 THIS RIDER IS ATTACHED TO AND MADE A PART OF THAT CERTAIN

UNOFFICIAL COPY

By signing below, Mortgagor accepts and agrees to the terms and provisions contained in this Rider.

 Vice President

 Land Trust Officer

 By: _____
 not personally.
 as Trustee as aforesaid and

ALBANY BANK AND TRUST COMPANY N.Y.

IN WITNESS WHEREOF, Albany Bank and Trust Company N.Y., not personally but as Trustee as aforesaid, has caused these presents to be signed by its Land Trust Officer, and its corporate seal to be hereunto affixed and attested on this day of _____, the day and year first above written.

This Rider is executed by Albany Bank and Trust Company N.Y., 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 Albany Bank and Trust Company N.Y., 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 said Albany Bank and Trust Company N.Y., 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 so far as said Albany Bank and Trust Company N.Y., personally is concerned the legal holder or holder of said Note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment hereof, 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, or any co-maker of the Note.

Mortgagor agrees to indemnify, defend and hold Mortgagee or Trustee and its current, future or former officers, directors, employees and agents harmless from and against any and all losses, damages, liabilities, obligations, claims, costs and expenses (including with limitation, attorneys' fees and costs) incurred by Mortgagee or Trustee, whether prior to or after the date hereof and whether direct, indirect, or consequential, relating to or arising out of matters of environmental protection, pollution, health, safety, sanitation, or conservation, including without limitation those relating to the presence, maintenance, or removal of asbestos. Any and all amounts owed by Mortgagor to Mortgagee or Trustee under this paragraph shall constitute additional indebtedness secured by this Mortgage or Trust Deed. Any of the provisions of this Mortgage or Trust Deed to the contrary notwithstanding, the representations, warranties, covenants, agreements, and indemnification obligations contained herein shall survive all incidents of termination of the relationship between Mortgagor and Mortgagee or Trustee including, without limitation, the repayment of all amounts due under the Mortgage or Trust Deed, cancellation of the Note and the release of any and all of the loan documents.

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