

TRUST DEED

90042502

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, Made November 28, 19 89, 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 July 31, 1981 and known as trust number 53486, herein referred to as "First Party," and LA SALLE BANK LAKEVIEW,

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 Three hundred Thousand and no/100 (\$300,000.00) 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 on the balance of principal remaining from time to time unpaid at the rate, And in installments as provided in said note a copy which is attached hereto and made a part hereof as Exhibit "A" 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 fifteenth day of December, 1999.

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 LaSalle Bank Lake View 3201 N. Ashland Ave. Chicago, Il. 60657 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 situate, lying and being in the COUNTY OF Cook AND ST. TE. OF ILLINOIS, to-wit:

Lots 11 and 12 in Block 1 in T.J. Grady's 4th Green Briar Addition to North Edgewater, being a Subdivision of the West 1/2 of the East 1/2 of the West 1/2 of the Northeast 1/4 of Section 1, Township 40 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

6341-45 N. Washtenaw, Chicago, Illinois P.I.#13-01-202-009

See Rider Attached hereto and made a part hereof:

COOK COUNTY, ILLINOIS FILED FOR RECORD

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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 hereinafter 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 said premises; (5) comply with all requirements of law or municipal ordinance 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 herefor; (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

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DELIVERY INSTRUCTIONS

THIS INSTRUMENT WAS PREPARED AND CRAFTED BY LA SALLE BANK LAKE VIEW 3201 N. ASHLAND AVE. CHICAGO, ILLINOIS 60657

JUDY KELLY

Box 333

OR

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

6341-45 N. Washtenaw Chicago, Ill.

RECORDER'S OFFICE BOX NUMBER

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00222008

FILED COURT

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Property of Cook County Clerk's Office

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EXHIBIT "A"
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INSTALLMENT NOTE

9 0 0 4 2 5 0 2

\$300,000.00

November 28, 1989

FOR VALUE RECEIVED, the undersigned American National Bank as Trustee under Trust Agreement dated July 31, 1989 and known as Trust #53486 (hereinafter "Trust"), and Zygmunt Boxer and Minda Boxer and Helen Boxer hereby promise to pay to LASALLE BANK LAKE VIEW ("Bank"), an Illinois banking corporation, having its principal office at 3201 N. Ashland Avenue, Chicago, Illinois 60657, at the times specified herein, the principal sum of Three-Hundred Thousand and no/100 (\$300,000.00) DOLLARS and interest on the unpaid principal balance at the interest rate specified below.

The interest payable hereunder shall be calculated daily on the outstanding principal balance on the basis of twelve 30 day months.

The Interest Rate shall be Ten and Three-Eighths (10.375%) for the initial 60 month period of this note. Such Interest Rate shall remain unchanged through and including the Interest Recalculation Date, described below. Commencing on December 15, 1994 the Interest Rate shall be Two and One-Half (2.5%) per cent in excess of the yield on United States Treasury Bills having a maturity closest to December 15, 1999 rounded up to the nearest one-eighth of one (0.125%) per cent.

Interest Recalculation Date shall be 30 days prior to the 5 year anniversary date of this Note, November 15, 1994.

After maturity, whether by acceleration or otherwise, the Default Interest Rate on the outstanding balance shall be at Two (2.0%) per cent in excess of the Interest Rate in effect at such maturity.

Beginning on January 15, 1990, and continuing on the 15th day of each month thereafter, and continuing through and including the Interest Recalculation Date, Trust #53486 shall pay to the Bank the principal sum of Two-Thousand Eight Hundred & Five 82/100 (\$2,805.82) Dollars and interest from the date hereof on the balance of the principal remaining from time to time unpaid at the Interest Rate aforesaid in installments of equal amounts which, when paid monthly, will completely amortize the principal sum. Thirty days after the Interest Recalculation Date the amount of the monthly payment shall be adjusted to equal an amount which when paid monthly at the recalculated Interest Rate will completely amortize the remaining principal sum outstanding over Twenty (20) years. Trust #53486 shall then pay to the Bank the amount of the adjusted monthly installment on the 15th day of each month, commencing on December 15, 1994, except that the final payment of principal & interest, if not sooner paid, shall be paid on December 15, 1999.

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The Bank may impose a late charge of five (5.0%) per cent of the amount of the monthly principal and interest installment due in any month in which payment of the monthly installment is received more than fifteen (15) days after its due date.

All payments on the account of the indebtedness evidenced by this Installment Note shall be first applied to interest accrued on the unpaid principal balance and the remainder to principal.

THIS IS A BALLOON NOTE AND ON THE MATURITY DATE A SUBSTANTIAL PORTION OF THE PRINCIPAL AMOUNT OF THIS INSTALLMENT NOTE WILL REMIAN UNPAID AFTER THE APPLICATION OF THE MONTHLY INSTALLMENT PAYMENTS ABOVE REQUIRED.

Payments of both principal and interest are to be made at such place as the legal holders of this Installment Note may from time to time appoint and in the absence of such appointment, at the office of the Bank noted above.

Trust 53486 reserves the privilege to prepay the entire unpaid principal balance with accrued interest thereon to date of payment on any monthly installment date upon giving thirty (30) days written notice to the holder hereof of Trust 53486's intention to make such prepayment, provided, however, that if at the time of said prepayment:

1. The yield on United States Treasury Bill with the closest matching maturity to the Five Year Anniversary Date, or the maturity date, whichever next occurs, of this loan is the same as or greater than the interest rate on this loan, there is no prepayment premium.
2. The yield on said United States Treasury Bill is less than the Interest Rate on the loan evidenced by this Installment Note, the prepayment premium will be calculated as follows:
 - a. Multiplying the principal balance at the time of prepayment by the difference between the interest percentage rate on this Installment Note and the yield on the United States Treasury Bills with the closest matching maturity to the Five Year Anniversary Date or the maturity date, whichever next occurs, of this loan; then
 - b. Dividing the figure obtained in 2(a) by 12, then
 - c. Multiplying the figure obtained in 2(b) by the number of months remaining until the Five Year Anniversary Date or the maturity date, whichever next occurs, of this loan.

No prepayment premium will be applicable to any amounts due at maturity, provided that in the event the maturity shall have been accelerated for default, the above prepayment premium shall be charged if permitted by law, except that the undersigned shall have the right to prepay the outstanding indebtedness on this Installment Note at par during the last six (6) months of the loan evidenced by this Installment Note.

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The payment of this Installment Note is secured by (i) a Trust Deed bearing even date herewith to the Bank on real estate in Cook County, Illinois' (ii) a Collateral Assignment of Lease(s) and Rent(s) on said real estate; (iii) an Assignment of Beneficial Interest for Collateral Security in Trust 53486; and (iv) a Guaranty executed by the Beneficiaries of Trust 53486 (the "Loan Documents"). Said Loan Documents, including each of their provisions, are incorporated herein as if fully set forth.

It shall be an Event of Default under this Installment Note if:

- (i) There shall be a failure to provide the insurance specified in the Mortgage; or if
- (ii) There shall be a default in making any of the monthly principal and interest payments required hereunder which default continues for five (5) days or if
- (iii) There shall be a default in the performance or observance of any other term, covenant, or condition in this Installment Note, the Trust Deed or any other Loan Documents which default continues for thirty (30) days.

In the Event of Default, the Bank shall have the right to

- (i) Declare the entire amount owing to the Bank under this Installment Note to be due and payable immediately, without presentment, demand or notice.
- (ii) Foreclose the Trust Deed;
- (iii) Pursue any other remedies available to it under the provisions of the Installment Note or the other Loan Documents.

The holder of this Installment Note may grant to Trust 53486 any extension or extensions of time of payment hereof, in whole or in part, may grant a renewal or renewals of this Installment Note in whole or in part; may enter into a modification agreement or agreements with respect to the Trust Deed or other Loan Documents which secure the payment of this Installment Note and may release a portion or portions of the real estate described in the Trust Deed which secures the payment of this Installment Note, and no such extension, renewal, modification agreement or release shall in any way affect Trust 53486 or Guarantors' obligations and liability upon this Installment Note except to the extent that for any such releases, payments are made to reduce the principal amount of this Installment Note.

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Incorporated herein and made a part hereof by reference is that certain Commitment Agreement dated September 1, 1989 with respect to the loan evidenced hereunder. Any default thereunder shall be deemed at default.

In the event that this Installment Note is placed in the hands of an attorney for consultation or collection, or is collected by legal proceedings, Trust 53486 agrees to pay all costs of such consultation or collection including reasonable attorney's fees.

The makers, endorsers, guarantors, sureties and all other parties liable for for payment of any sum due or to become due under the terms of this Installment Note severally waive presentment for payment, notice of dishonor and protest.

This Installment Note is executed by American National Bank not individually, but as Trustee under Trust 53486, and in the exercise of the power and authority conferred upon and vested in it as such Trustee and American National Bank hereby warrants that it possesses full power and authority to execute this instrument. No personal liability shall be asserted or be enforceable against American National Bank all such liability, if any, being expressly waived by each holder hereof, and each original and successive holder of this Installment Note accepts the same upon the express condition that no duty shall rest upon American National Bank to sequester the rents, issues and profits arising from the property described in said Trust Deed or the proceeds arising from the sale or disposition thereof.

SEE RIDER ATTACHED HERETO AND MAKE A PART HEREOF

American National Bank
not individually, but as Trustee under
a Trust Agreement dated July 31, 1981
and known as Trust 53486

Zygmunt Boxer

Minda Boxer

BY: _____
Title: _____

Helen Boxer

ATTEST: _____
Title: _____

This is to certify that this is the installment note described in the within mentioned Trust Deed.

Identification No. _____
Trustee

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THIS RIDER IS ATTACHED TO AND MADE A PART OF THAT CERTAIN TRUST DEED DATED NOVEMBER 28, 1989, EXECUTED BY AMERICAN NATIONAL BANK AS TRUSTEE UNDER TRUST AGREEMENT DATED JULY 31, 1981 AND KNOWN AS TRUST #53486 FOR \$300,000.00.

It is understood that in addition to the above mentioned monthly principal and interest payment, the Mortgagors agree to deposit in an escrow account one-twelfth (1/12th) of the estimated improved real estate tax bill or the last ascertainable improved tax bill monthly from year to year on a "when issued and payable" basis. It is also understood that the trustee or the holder of the Note will pay no interest for any monies deposited in said escrow account.

In the event Mortgagor shall convey title to any person or persons other than the Mortgagor or shall suffer or permit Mortgagor's equity of redemption in the property described in this Mortgage to become vested in any person or persons other than Mortgagor (except when such vesting results from devise or operation of law upon death of any individual executing this Mortgage and the Note secured by this Mortgage), then in any such event the Mortgagee is hereby authorized and empowered at its option and without affecting the lien hereby created or the priority of said lien or any right of the Mortgagee hereunder, to declare all sums secured hereby immediately due and payable and apply toward the payment of said mortgage indebtedness any indebtedness of the Mortgagee to the Mortgagor, and said Mortgagee may also immediately proceed to foreclose this Mortgage, and in any foreclosure sale may be made of the premises en masse without offering the several parts separately. Acceptance by the Mortgagee of any mortgage payments made by any person or persons other than the Mortgagor shall not be deemed a waiver by the Mortgagee of its right to require or enforce performance of this provision or to exercise the remedies hereunder. For the purpose of this provision, the word "person" means an individual, a corporation, a partnership, an association, a joint stock company, a trust, any unincorporated organization, or governmental or political subdivision thereof, or any one or more or combination of the foregoing. Whenever the Mortgagee shall elect to declare all sums secured hereby immediately due and payable in accordance with this provision, it shall give written notice to the Mortgagor and to the Mortgagor's successors in title not less than thirty (30) days prior to the effective date of such acceleration. Such notice shall be deemed to have been given upon the mailing thereof by registered or certified mail, postage prepaid, addressed to the last known address of the Mortgagor and of the Mortgagor's successors in title as recorded upon the books of the mortgagee, but if no such address be so recorded then to the address of the mortgaged property.

MORTGAGOR HEREBY WAIVES ANY AND ALL RIGHTS OF REDEMPTION UNDER ANY JUDGEMENT OF FORECLOSURE OF THIS MORTGAGE, AND ANY REDEMPTION RIGHTS GRANTED BY THE "ILLINOIS MORTGAGE FORECLOSURE LAW" ("IMFL"), ON BEHALF OF MORTGAGOR, THE TRUST ESTATE AND ALL PERSONS BENEFICIALLY INTERESTED THEREIN, AND EACH AND EVERY PERSON (EXCEPT JUDGEMENT CREDITORS OF THE TRUSTEE IN ITS REPRESENTATIVE CAPACITY AND OF THE TRUST ESTATE) ACQUIRING ANY INTEREST IN OR TITLE TO THE MORTGAGED PREMISES SUBSEQUENT TO THE DATE OF THIS MORTGAGE. Further, Mortgagor waives the benefit of all appraisal, valuation, stay or extension laws, and any reinstatement rights (e.g., as under Section 15-1602 of the IMFL), now or hereafter in force, and all rights of marshalling in the event of any sale hereunder of the Mortgaged Premises or any part thereof or any interest therein.

The Beneficiary of the First Party shall not permit assignment, pledge or transfer of the beneficial interest or conveyance of the real estate in Trust #53486 without the prior written consent of the legal holder of the Note.

Where the term "Mortgagee" has been used in the above paragraph, it shall be construed to mean the Holder of the Note.

The word "Mortgage" shall mean "Trust Deed" when applicable.

Mortgagor hereby waives any and all rights of homestead exemption in the Real Estate.

"First Party" shall also mean "Mortgagor".

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