

UNOFFICIAL COPY

90115130

This Indenture, Made March 1 19 89 between The Harris Bank Winnetka, National Association, 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 March 1, 1989

and known as trust number L3633 herein referred to

as "First Party," and HARRIS BANK WINNETKA N.A.

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 (\$450,000.00) Four hundred fifty thousand and no/100-----DOLLARS,

made payable to BEASERXXXX HARRIS BANK WINNETKA N.A. 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

on the balance of principal remaining from time to time unpaid at the rate therein stated in instalments as follows: \$4,852.23 DOLLARS

on the 1st day of April 19 89 and \$4,852.23 DOLLARS

on the 1st day of each consecutive 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 March 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 at the rate of 15.0 per cent per annum, and all of said principal and interest being made payable at such banking house or trust

company in Winnetka, 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 Harris Bank Winnetka N.A. 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

City of Chicago COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

See legal Description attached and made a part hereto.

Property commonly known as: 1711 W. Fullerton Avenue, Chicago, IL 60614

P.I.N. 14-31-201-010-0000 & 14-31-201-047-0000

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.

725-00-82

90115130

UNOFFICIAL COPY

1/18/89
70
NOTARIAL

TRUST DEED

3866195
HARRIS BANK WINNETKA

3866195

RECORDED
MAR 2 1989
111 02 15
HARRIS BANK WINNETKA

3866195
03151106

HARRIS BANK WINNETKA
Winnetka, Illinois 60093
411-4444

C.T. GRASOSKI

Box 333

NAME HARRIS BANK WINNETKA N.A.
ADDRESS 520 GREEN BAY ROAD
CITY WINNETKA, ILLINOIS
DATE March 1, 1989
INITIALS

AFTER RECORDING
MAIL THIS INSTRUMENT TO

IMPORTANT
For the protection of both the borrower 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 installment Note mentioned in the within Trust Deed has been identified herewith under Identification No. 03C189

HARRIS BANK WINNETKA N.A.
Trustee

BY: Ann T. Tyler, Assistant Vice Pres.

COOK COUNTY RECORDER
#2958 # D * 1-70-111530
18444 TRAM 8589 03/14/89 15 33 00
03151106 RECORDED

Notary Public
Wally J. King

March 19 89
A. D. 19 89

GIVEN under my hand and notarial seal, this 28th day

Pat K. Erickson, Assistant Trust Officer
Senior Vice-President of HARRIS BANK WINNETKA, N.A., and
of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice-President, and Assistant Trust Officer, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Assistant Trust Officer then and there acknowledged that she, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as her own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth.

CERTIFY that Keith C. Erickson
a Notary Public, in and for said County, in the State aforesaid, DO HEREBY

STATE OF ILLINOIS
COUNTY OF COOK

03151106

UNOFFICIAL COPY

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: (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (b) 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; (c) 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; (d) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (e) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (f) refrain from making material alterations in said premises except as required by law or municipal ordinance; (g) 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; (h) pay in full under protest in the manner provided by statute, any tax or assessment which First Party may desire to contest; (i) keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire and other casualties usually included in an extended coverage endorsement under policies providing for payment by the insurance companies of monies 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 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 redeem 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 seven 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 instalment 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 three 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 evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, guarantee policies, Torrens certificates, and similar data and assurances with respect to title as Trustee or holders of the note may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the rate of seven per cent per annum, when paid or incurred by Trustee or holders of the note in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which either of them shall be a party, either as plaintiff, claimant or defendant, by reason of this trust deed or any indebtedness hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (c) preparations for the defense of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced.

5. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: First, on account of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph hereof; second, all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; fourth, any overplus to First Party, its legal representatives or assigns, as their rights may appear.

6. Upon, or at any time after the filing of a bill to foreclose this trust deed, the court in which such bill is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency at the time of application for such receiver, of the person or persons, if any, liable for the payment of the indebtedness secured hereby, and without regard to the then value of the premises or whether the same shall be then occupied as a homestead or not and the Trustee hereunder may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption whether there be redemption or not, as well as during any further times when First Party, its successors or assigns, except for

UNOFFICIAL COPY

90115130

ATTEST
Assistant Trust Officer

By
Senior Vice President

HARRIS BANK WINNETKA, N.A.
As Trustee as aforesaid and not personally.

IN WITNESS WHEREOF, HARRIS BANK WINNETKA, NATIONAL ASSOCIATION, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Vice-President, and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.

THIS TRUST DEED is executed by HARRIS BANK WINNETKA, NATIONAL ASSOCIATION, 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 The Harris Bank Winnetka, National Association 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 the said First Party or on Harris Bank Winnetka, National Association 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 the First Party and its successor and Harris Bank Winnetka, National Association personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, 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.

10. Trustee may resign by instrument in writing filed in the office of the Recorder or Registrar of Titles in which the instrument shall have been recorded or filed. In case of the resignation, inability or refusal to act of Trustee, the then Recorder of Titles of the county in which the premises are situated shall be Successor in Trust. Any Successor in Trust hereunder shall have the identical title, powers and authority for all acts performed hereunder.

9. Trustee shall release this trust deed and the lien thereon by proper instrument upon presentation of satisfactory evidence that all indebtedness secured by this trust deed has been fully paid; and Trustee may execute and deliver a release hereof to and at the request of any person who shall, either before or after maturity thereof, produce and exhibit to Trustee the note representing that all indebtedness hereby secured has been paid, which representation Trustee may accept as true without inquiry. Where a release is requested of a successor trustee, such successor trustee may accept as the genuine note herein described any note which bears a certificate of identification purporting to be executed by a prior trustee hereunder or which conforms in substance with the description herein contained of the note and which purports to be executed on behalf of First Party; and where the release is requested of the original trustee and it has never executed a certificate identifying same as the note described herein, it may accept as the genuine note herein described any note which may be presented and which conforms in substance with the description herein contained of the note and which purports to be executed on behalf of First Party.

8. 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 exercise any power herein given unless expressly obligated by the terms hereof, nor be liable for any acts or omissions hereunder, except in case of its own gross negligence or misconduct or that of the agents or employees of Trustee, and it may require indemnities satisfactory to it before exercising any power herein given.

7. Trustee or the holders of the note shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the premises during the whole of said period. The court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (1) The indebtedness secured hereby, or by any decree foreclosing this trust deed, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and deficiency.

90115130

PARCEL 2:

COMMENCING AT THE INTERSECTION OF THE NORTH LINE OF CHESTER STREET AND THE WESTERLY LINE OF LOT 44 IN THE RESUBDIVISION OF LOTS 42, 43 AND 44 AFORESAID IN BLOCK 1, FULLERTON'S THIRD ADDITION TO CHICAGO; THENCE NORTHWESTERLY ALONG THE WESTERLY LINES OF LOTS 44 AND 1 IN BLOCK 1 AFORESAID TO THE SOUTH LINE OF FULLERTON AVENUE; THENCE WEST TO THE EAST LINE OF THE RIGHT OF WAY OF THE CHICAGO AND NORTHWESTERN RAILROAD; THENCE SOUTHWESTERLY ALONG SAID EAST LINE OF SAID RIGHT OF WAY OF THE CHICAGO AND NORTHWESTERN RAILROAD TO THE NORTH LINE OF CHESTER STREET; THENCE EAST TO THE PLACE OF BEGINNING, BEING THE PROPERTY VACATED BY AN ORDINANCE PASSED BY THE CITY COUNCIL OF THE CITY OF CHICAGO APRIL 22, 1901 A COPY OF WHICH ADVANCE AND PLAT SHOWING OF THE PPTY SO VACATED HAVING BEEN FILED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS ON APRIL 6, 1910 AND RECORDED IN BOOK 10251 OF RECORDS PAGE 191, THEREOF EXCEPTING THEREFROM THAT PORTION KNOWN AND DESCRIBED AS BEGINNING AT THE NORTHWESTERLY CORNER OF SAID STRIP OF LAND 40 FEET WIDE, RUNNING THENCE SOUTHERLY ALONG THE WESTERLY LINE OF SAID STRIP OF LAND SAID WESTERLY LINE BEING ALSO THE WESTERLY LINE OF THE RIGHT OF WAY OF SAID CHICAGO AND NORTHWESTERN RAILWAY COMPANY 37 FEET; THENCE EASTERLY ALONG SAID WESTERLY LINE OF THE RIGHT OF WAY OF SAID CHICAGO AND NORTHWESTERN RAILWAY COMPANY 37 FEET; THENCE EASTERLY ALONG SAID WESTERLY LINE OF THE RIGHT OF WAY OF SAID CHICAGO AND NORTHWESTERN RAILWAY COMPANY 37 FEET AND 6 INCHES; THENCE NORTHERLY ON A LINE PARALLEL WITH THE EASTERLY LINE OF THE RIGHT OF WAY OF THE SAID CHICAGO AND NORTHWESTERN RAILWAY COMPANY TO THE SOUTH LINE OF FULLERTON AVENUE; THENCE WESTERLY ALONG THE SOUTH LINE OF FULLERTON AVENUE TO THE PLACE OF BEGINNING AND BEING THE SAME PROPERTY CONVEYED BY THE MOLLAY AND MOLLAY MANUFACTURING COMPANY TO THE CHICAGO AND NORTHWESTERN RAILWAY COMPANY BY DEED DATED JUNE 28, 1910 FILED IN THE OFFICE OF THE RECORDER OF DEEDS ON DECEMBER 2, 1910 AS DOCUMENT 661705, AND RECORDED IN BOOK 11299 OF RECORDS, PAGE 8 THEREOF, ALL IN FULLERTON'S THIRD ADDITION TO CHICAGO IN THE NORTH EAST 1/4 OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 1:

LOTS 1, 2, 3, 4 AND THE WEST 2 FEET OF LOT 5 AND THE WEST 1.69 FEET OF LOT 41 IN BLOCK 1 IN FULLERTON'S THIRD ADDITION TO CHICAGO BEING A SUBDIVISION OF THAT PART OF THE NORTH EAST 1/4 OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, LYING NORTH AND EAST OF THE NORTH BRANCH OF CHICAGO RIVER

ALSO

LOTS 42, 43 AND 44 IN THE RESUBDIVISION OF LOTS 42, 43 AND 44, THE VACATED ALLEY NORTH OF AND ADJOINING THE SAME AND OF THE EAST 16 FEET OF LOT 5 IN BLOCK 1 IN FULLERTON'S THIRD ADDITION TO CHICAGO AFORESAID (EXCEPTING FROM SAID LOT 42, THE NORTH 16 FEET OF THAT PART THEREOF LYING EAST OF THE WEST LINE OF THE EAST 16 FEET OF LOT 5 PRODUCED SOUTH IN BLOCK 1 OF FULLERTON'S THIRD ADDITION TO CHICAGO HERETOFORE MENTIONED, IN COOK COUNTY, ILLINOIS

UNOFFICIAL COPY

Property of Cook County Clerk's Office