

UNOFFICIAL COPY

TRUST DEED

30352681

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, Made July 11, 1990, between First National Bank of Lockport 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 8-9-83 and known as trust number 72-17970, herein referred to as "First Party" and Colonial Bank

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 Two Hundred Fifteen 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 as described in the Installment Note secured hereby with a final payment if not sooner paid due in full on August 1, 1995.

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DEFERRED RECORDING 815.25
782333 1990 0645 07/03/90 14149100
4210 1414 * 911 - 515 2681
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 situate, being, and being in the COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

SEE LEGAL DESCRIPTION ATTACHED HERETO AND MADE APART HEREOF

THIS INSTRUMENT IS EXECUTED BY THE FIRST NATIONAL BANK OF LOCKPORT NOT PERSONALLY BUT WHOLLY AND SOLELY AS AFORESAID, AND THE CO-SIGNATURE AND CONDITION IS BY PERMISSION AND ORDER BY THE FIRST NATIONAL BANK OF LOCKPORT AND IS HEREBY EXPRESSLY AUTHORIZED AS A CONDITION OF THE TRUST DEED. SHOULD THE TRUSTEE BE DECEASED OR OTHERWISE AGAINT THE TRUSTEE, THE TRUST DEED SHALL BE VALID AND ENFORCEABLE BY THE TRUSTEE OR HIS SUCCESSORS AND ASSIGNS. STATEMENTS, REPRESENTATIONS OR WARRANTIES CONTAINED IN THE INSTRUMENT.

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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, or conditioning, water, light, power, refrigeration (whether single unit or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, molder 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 mechanics 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 ordinances; (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, with right 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 INSTRUCTIONS
NAME Colonial Bank
STREET 5850 W. Belmont
CITY Chicago, Ill.
OR
RECORDER'S OFFICE BOX NUMBER

FOR RECORDERS INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE
3060-66 N. Clybourn Ave.
Chicago, Ill.
This instrument prepared by:
M. Prochoucki/Colonial Bank
5850 W. Belmont (Name) Chicago, Ill.
(Address)

51239570 MFC CIE 10F49

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RIDER ATTACHED TO TRUST DEED DATED JULY 11, 1990 SECURING AN INSTALLMENT NOTE IN THE AMOUNT OF \$215,000.00 TO COLONIAL BANK, 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. Such consent may not be unreasonably withheld.

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 complete 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 in 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.

First National Bank of Lockport, as
Trustee under Trust Agreement dated
August 9, 1983 and known as Trust
No. 72-17970 and not personally.

BY: Henry J. Wroblewski

ATTEST: Nina Beavers

THIS INSTRUMENT IS EXECUTED BY THE
FIRST NATIONAL BANK OF LOCKPORT
NOT PERSONALLY BUT AS TRUSTEE AS AFORESAID.

IN WITNESS WHEREOF, I have hereunto
set my hand and the seal of the
First National Bank of Lockport, New York
this 13th day of August, 1990.

ALL RIGHTS RESERVED BY THE
FIRST NATIONAL BANK OF LOCKPORT
DEPARTMENT OF LEGAL COUNSEL
FOR THE FIRST NATIONAL BANK OF LOCKPORT
ALL RIGHTS RESERVED BY THE
FIRST NATIONAL BANK OF LOCKPORT
WARRANTIES CONTAINED IN THE INSTRUMENT.

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LEGAL DESCRIPTION

Lots 4 and 5 in Block 4 and that part of Lot 3 in said Block 4 South of a line described as follows: Commencing at the Northeasterly corner of said Lot 3, being the Southeasterly corner of Lot 2; thence Southeasterly along the Easterly line of said Lot 3, 21.8 feet; thence Southwesterly 48 feet and three eighths of an inch to the Northwest corner of said Lot 4 all in Clybourn Avenue Addition to Lake View and Chicago in the Northwest quarter of Section 30, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Lot 1 in Block 4 in Clybourn Avenue addition to Lake View and Chicago in the Northwest quarter of Section 30, Township 40 North, Range 14, East of the Third Principal Meridian in Cook County, Illinois.

Commonly known as: 3060-65 N. Clybourn Ave., Chicago, IL

P.I.N.: 14-30-109-022
14-30-109-021
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