

UNOFFICIAL COPY

TRUST DEED THIS MORTGAGE IS A JUNIOR MORTGAGE

\$ 16.00

787270 CTTC2 THE ABOVE SPACE FOR RECORDER'S USE ONLY

7314/85 N/A

THIS INDENTURE, made August 21 19 91, between MULICA'S DELI AND LIQUORS, INC.

a corporation organized under the laws of Illinois, herein referred to as "Mortgagor", and CHICAGO TITLE AND TRUST COMPANY, an Illinois corporation doing business in Chicago, Illinois, herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS the Mortgagor is justly indebted to the legal holder or holders of the Principal Promissory Note hereinafter described, said legal holder or holders being herein referred to as Holders Of The Note in the Principal Sum of

One Hundred Fifty Thousand and 00/100 ----- (\$150,000.00)---- DOLLARS, evidenced by one certain Principal Promissory Note of the Mortgagor of even date herewith, made payable to THE ORDER OF BEARER

and delivered, in and by which said Principal Note the Mortgagor promises to pay the said principal sum on demand with interest thereon from date of disbursement until maturity at the rate of * per cent per annum, and all of said principal and interest bearing interest after maturity at the rate of 30.0 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 Mid Town Bank and Trust Company of Chicago, 2021 North Clark Street, in said City.

NOW, THEREFORE, the Mortgagor 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 the performance of the covenants and agreements herein contained, by the Mortgagor to be performed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, does by these presents CONVEY and WARRANT unto the Trustee, its successors and assigns, the following described Real Estate and all of its estate, right, title and interest therein, situate, lying and being in the CITY OF CHICAGO, COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

SEE EXHIBIT "A" ATTACHED HERETO AND HEREBY MADE A PART HEREOF

*One (1) percentage point over the Prime Interest Rate in effect from time to time at Mid Town Bank and Trust Company of Chicago - said Prime Interest Rate is subject to change,

Notwithstanding anything contained to the contrary herein, interest on the outstanding principal balance shall be due monthly beginning thirty days from date of disbursement and on that day each and every month thereafter until all of said principal and interest is repaid in full.

THE PROVISIONS ON THE RIDER ATTACHED HERETO ARE HEREBY MADE A PART HEREOF.

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 Mortgagor may be entitled thereto (which are pledged primarily 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 the mortgagor 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.

This trust deed consists of two pages. The covenants, conditions and provisions appearing on page 2 (the reverse side of this trust deed) are incorporated herein by reference and are a part hereof and shall be binding on the mortgagor, its successors and assigns.

In Witness Whereof said mortgagor has caused its corporate seal to be herunto affixed and these presents to be signed by its Assistant Vice President and attested by its Assistant Secretary on the day and year first above written, pursuant to authority given by resolutions duly passed by the Sole Director and Shareholder of said corporation.

Said resolutions further provide that the principal note herein described may be executed on behalf of said corporation by its MULICA'S DELI AND LIQUORS, INC

BY Walter Mulica, President and Secretary

Corporate Seal

STATE OF ILLINOIS, County of Cook } SS. I, the undersigned a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Walter Mulica an Illinois corporation and Mulica's Deli and Liquors, Inc. Secretary

of said Company, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Assistant Secretary, 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 Company, for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that said Assistant Secretary, as custodian of the corporate seal of said Company, did affix the corporate seal of said Company to said instrument as said Assistant Secretary's own free and voluntary act and as the free and voluntary act of said Company, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 21st day of August, A.D. 19 91.

OFFICIAL SEAL CARMEN M. ROSARIO NOTARY PUBLIC STATE OF ILLINOIS MY COMMISSION EXP APR 23, 1992

Carmen M. Rosario NOTARY PUBLIC

Notarial Seal

HOR RECORDER'S INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE

3254-62 N. MARYKIN

MAIL TO: THIS DOCUMENT PREPARED BY: Carmen Romano

FOR THE PROTECTION OF BOTH THE BORROWER AND TRUST COMPANY, TRUSTEE, BEFORE THE TRUST DEED IS FILED FOR RECORD.

CHICAGO TITLE AND TRUST COMPANY, Inc.
Assistant Vice President

1. Mortgagor shall promptly repair, restore, or rebuild any buildings or improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorm (and flood damage, where the lender is required by law to have its loan insured under policies providing for payment by the insurer of windstorm and flood damage, where the lender is required by law to have its loan insured under policies providing for payment by the insurer of windstorm and flood damage) and upon request exhibit satisfactory evidence of the discharge of such policy or to holders of the note, all in connection with the insurance of any building or improvement now or hereafter situated on the premises which may become damaged or destroyed; (b) keep said premises in good condition and repair, without warranty, and free from mechanics' or other liens or claims for lien or claim against the premises; (c) pay within any applicable statute of limitations or other lien or claim against the premises which may become damaged or destroyed; (d) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (e) make no material alterations in said premises except as required by law or municipal ordinance.

2. Mortgagor shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and shall, upon written notice to holders of the note and duplicate receipts therefor, to prevent default hereunder Mortgagor shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagor may desire to contest.

3. Mortgagor shall 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 the lender is required by law to have its loan insured under policies providing for payment by the insurer of windstorm and flood damage) and upon request exhibit satisfactory evidence of the discharge of such policy or to holders of the note, all in connection with the insurance of any building or improvement now or hereafter situated on the premises which may become damaged or destroyed; (b) keep said premises in good condition and repair, without warranty, and free from mechanics' or other liens or claims for lien or claim against the premises; (c) pay within any applicable statute of limitations or other lien or claim against the premises which may become damaged or destroyed; (d) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (e) make no material alterations in said premises except as required by law or municipal ordinance.

4. In case of default by Mortgagor, Trustee or the holder of the note may, but need not, make any payment or perform any act hereunder required of Mortgagor 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 monies 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 holder 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 be payable immediately due and payable without notice and with interest thereon at a rate equivalent to the post maturity rate set forth in the note securing this trust deed. If any, otherwise the premium rate set forth therein.

5. The Trustee or the holder 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 assessment, sale, forfeiture, tax lien or claim thereof.

6. Mortgagor shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of the holder of the principal note, and without notice to Mortgagor, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding anything in the principal note or in this Trust Deed to the contrary, become due and payable when default shall occur and continue for three days in the payment of any interest or principal secured hereunder, 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 an additional indebtedness in the decree for sale of the foreclosed premises and expenses which may be paid or incurred by or on behalf of Trustee or holder of the note for attorney's fees, appraisers' 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 the note or holders of the note may deem to be reasonably necessary either to prosecute such suit or to provide evidence to bidders at any sale which may be had pursuant to such decree 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 a rate equivalent to the post maturity rate set forth in the note securing this trust deed. If any, otherwise the premium rate set forth therein.

7. When the indebtedness secured hereunder becomes due and payable, 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 an additional indebtedness in the decree for sale of the foreclosed premises and expenses which may be paid or incurred by or on behalf of Trustee or holder of the note for attorney's fees, appraisers' 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 the note or holders of the note may deem to be reasonably necessary either to prosecute such suit or to provide evidence to bidders at any sale which may be had pursuant to such decree 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 a rate equivalent to the post maturity rate set forth in the note securing this trust deed. If any, otherwise the premium rate set forth therein.

8. 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; and third, on account of the principal note, with interest thereon as hereinafter provided; third, all principal and interest remaining unpaid on the principal note; fourth, any overplus to Mortgagor, its successors or assigns, as their rights may appear.

9. 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 of Mortgagor at the time of application for such receiver 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, upon receipt of the full maturity of the note, shall have power to collect the rents, issues and profits of said premises and during the pendency of such foreclosure suit and, in case of a sale and a deficiency, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or appropiate 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 in part of: (a) the indebtedness secured hereby, or by any other decree, or by any other act, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided that application is made prior to foreclosure sale; (b) the deficiency in case of a sale and deficiency.

10. No action for the enforcement of the lien or of any provision hereof shall be subject to any defense which would not be good and available to the party interposing same in an action at law upon the note hereby secured.

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

12. 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, not 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 independent title insurance to it before exercising any power herein given.

13. Trustee shall release this trust deed and the lien thereon by proper instrument upon presentation of satisfactory evidence that all indebtedness secured by or after maturity hereof, principal and interest, representing that all indebtedness hereby secured has been paid, before or after maturity hereof, and exhibit to Trustee the principal note, representing that all indebtedness hereby secured has been paid, the genuine note herein described any note which bears an identification number purporting to be placed thereon, and a release of a successor trustee may accept as which representation Trustee may accept as true without inquiry. Where a release is requested of a successor trustee such successor trustee may accept as genuine note in substance with the description herein contained of the principal note and which purports to be executed on behalf of the corporation or other person designated as the maker thereof, and where the release is requested of the original trustee and it has never placed its identification number on the principal 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 and which purports to be executed on behalf of the corporation or other person designated as the maker thereof, and the word "Mortgagor" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the principal note of this Trust Deed.

14. The mortgagee hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this trust deed, and its own default and on behalf of each and every person, except decree or judgment creditors of the mortgagee, acquiring any interest in or title to the premises subsequent to the date of this trust deed.

15. Before releasing this trust deed, Trustee or successor shall receive for its services a fee as determined by its rate schedule in effect when the release deed is issued. Trustee or successor shall be entitled to reasonable compensation for any other act or service performed under any provisions of this trust deed. The provisions of the "Trust and Trustee Act" of the State of Illinois shall be applicable to this trust deed.

UNOFFICIAL COPY

RIDER TO TRUST DEED

This Rider is made this 21st day of August, 1991, and is incorporated into and shall be deemed to amend and supplement the Trust Deed dated of even date herewith, given by the undersigned (herein "Mortgagor") to secure Borrower's Note to the holder of the Note and covering the property described in the Trust Deed and located at 3244 North Milwaukee, Chicago, Illinois ("Premises").

In addition to the covenants and agreements made in the Trust Deed, Mortgagor and the holder of the Note further covenant and agree as follows:

18. To further secure the payment of said principal sum of money and interest thereon, Mortgagors agree to deposit with the holder of the Note each and every month commencing on the first payment date, until the indebtedness hereby secured shall have been fully paid, an amount equal to one-twelfth of 110% of the annual real estate taxes, special assessment levies and property insurance premiums (hereinafter referred to as "Funds"). Said Funds shall be held by the holder of the Note in accordance with the terms and provisions of this paragraph without any allowance of interest, and may be applied by said holder toward payment of taxes, special assessment levies and insurance premiums when due, but the holder of the Note shall be under no obligation to ascertain the correctness of or to obtain the tax, special assessment levies or insurance bills, or attend to the payment thereof, except upon presentation of such bills. Mortgagors agree to deposit within ten (10) days after receipt of demand therefor any deficiency in the aggregate of such monthly deposits in the event the tax, special assessment levies or insurance bills when issued shall be in excess thereof. If the funds so deposited exceed the amount required to pay such taxes, assessments (general and special) and/or insurance premiums for any year, the excess shall be applied on a subsequent deposit or deposits. Mortgagors acknowledge that the sums so deposited shall create a debtor-creditor relationship only and shall be considered to be held by the holder of the Note in trust and that the holder of the Note shall not be considered to have consented to act as Mortgagors' agent for the payment of such taxes, levies and premiums. In the event of a default in any of the provisions contained in this Trust Deed or in the Note secured hereby, the holder of the Note may, at their option, without being required to do so, apply any monies at the time of deposit on any of the Mortgagors' obligations herein or in the Note contained in such order and manner as the holder of the Note may elect. When the indebtedness secured hereby has been fully paid, any remaining deposits shall be paid to Mortgagors or to the then owner or owners of the mortgaged premises.

19. At the option of the holder of the Note and without notice to Mortgagor, Mortgagor's 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 when default shall occur and continue for three (3) days either in the payment of any installments of principal and interest or in the event of the failure of Mortgagor or Mortgagor's successors or assigns to do any of the things specifically set forth in this Trust Deed or in the event Mortgagor, Mortgagors', beneficiaries, or any other obligor, or guarantor default under any other document given by any of them to secure the obligations hereby secured or under the loan commitment of Mid Town Bank and Trust Company of Chicago to Mulica's Deli and Liquors, Inc. dated July 11, 1991 and any and all modifications, revisions, or extensions thereto, the provisions of which are incorporated herein by reference.

20. In the event the Mortgagor sells, transfers or otherwise disposes of the Premises or permits a lien (paramount or junior) to be placed on the Premises, to secure a loan or other obligations, or in the event the Mortgagor permits a lien to attach to the Premises, the holder of the Note shall have the right to declare immediately due and payable the principal sum secured hereby and all interest accrued thereon.

21. Notwithstanding anything in the Note or Trust Deed to the contrary, the death of all Mortgagors and/or all guarantors of the indebtedness herein mentioned shall be a default in the performance of any agreement of the Mortgagors hereunder and the holder of the Note shall be entitled to all rights and remedies given in the Trust Deed in the event of default in the performance of any agreement of the Mortgagors contained herein.

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

22. In the event that the holder of the Note shall, in good faith, deem itself insecure, the holder of the Note shall have the right to accelerate the instalments of principal and interest due hereunder.

23. At all times, regardless of whether any loan proceeds have been disbursed, this Trust Deed secures as part of the indebtedness hereby secured the payment of any and all loan commissions, service charges, liquidated damages, attorneys' fees, expenses and advances due to or incurred by the holder of the Note in accordance with the Note, this Trust Deed and the said Loan Commitment; provided, however, that in no event shall the total amount of the indebtedness hereby secured, including loan proceeds disbursed plus any additional charges, exceed 500% of the face amount of the Note.

24. This Trust Deed shall be construed under Illinois law. If any provisions hereof are invalid under Illinois law, such invalidity shall not affect the validity of the rest of the Trust Deed and Rider.

25. The proceeds of the loan secured by this Trust Deed will be used for the purpose specified in Paragraph 6404 (1)(c) of Chapter 17 of the Illinois Revised Statutes (1981); the loan secured hereby constitutes a business loan within the meaning of said Section and that, accordingly, the loan secured hereby is exempt from the Illinois usury requirements.

26. Any default under those certain Security Agreements dated of even date herewith between Mulica's Deli and Liquors, Inc., Debtor, and Mid Town Bank and Trust Company of Chicago, Secured Party, shall constitute a default hereunder.

27. The premises subject hereto is subject to a lien of a Prior Mortgage filed with the Recorder of Deeds of Cook County, Illinois on 1/8/91 as document number 91009646 made by Mulica's Deli and Liquors, Inc. to secure a note in the amount of \$400,000.00. Any default under the Prior Mortgage shall be considered a default hereunder which default shall, notwithstanding anything to the contrary contained herein or contained in the note which this trust deed secures, shall have the same grace period, if any, for curing default as set forth in Prior Mortgage. This Trust Deed is subordinate and junior to Prior Mortgage.

MULICA'S DELI AND LIQUORS, INC.

By: Walter Mulica
Walter Mulica, President & Secretary

COOK COUNTY, ILLINOIS

1991 AUG 27 AM 10: 59

91439487

91439487

UNOFFICIAL COPY

Property of Cook County Clerk's Office

11/11/2025

11/11/2025

UNOFFICIAL COPY

9 1 4 3 9 4 2 7

EXHIBIT "A"

LOTS 13, 14, 15, 16, 17, 18, 19 AND 20 IN LOUIS KORD'S MILWAUKEE AVENUE ADDITION TO CHICAGO IN THE SOUTH WEST 1/4 OF SECTION 23, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 3244-62 NORTH MILWAUKEE, CHICAGO, ILLINOIS

TAX I. D. NO.: 13-23-325-011-0000

Property of Cook County Clerk's Office

91439487

UNOFFICIAL COPY

Property of Cook County Clerk's Office