

UNOFFICIAL COPY

TRUST DEED

COOK COUNTY ILLINOIS FILED FOR RECORD 91528383 B 3

1991 OCT -9 PM 2:21

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THE ABOVE SPACE FOR RECORDER'S USE ONLY

\$ 17.00



THIS INDENTURE, made September 30, 1991, between Boulevard Bank National Association, a National Banking Association, not personally, but as Trustee, U/T/A dated April 9, 1987, and A/R/A Tr. #8598, 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 Instalment Note hereinafter described, said legal holder or holders being herein referred to as Holders of the Note, in the principal sum of THREE HUNDRED THOUSAND AND NO/100----- (\$300,000.00)----- Dollars, evidenced by one certain Instalment Note of the Mortgagor of even date herewith, made payable to THE ORDER OF BEARER

and delivered, in and by which said Note the Mortgagor promises to pay 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 and ~~xxxxxxx~~ in instalments (including principal and interest) as follows as provided in the Note executed by the maker thereof bearing even date herewith and which this Trust Deed secures:

~~Dollars or more on the xxx day of xxxxxxxxxxxxxxxxxx 1991~~

~~Dollars or more on the xxx day of xxxxxxxxxxxxxxxxxx 1991~~

Thereafter said note is fully paid except that the final payment of principal and interest, if not sooner paid, shall be due on the first day of October 1996. 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 ~~xxxxxxx~~ as provided in said note and stated in the attachment hereto.

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 OAK TRUST AND SAVINGS BANK

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, situated, lying and being in the CITY OF CHICAGO, COUNTY OF COOK, AND STATE OF ILLINOIS,

to wit: SEE LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF.

UNIT NOS. 1 E, 1 W, 2 E, 2 W, 3 E, 3 W, AS DEPICTED ON THE SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE:

LOT 4 IN THE SUBDIVISION OF LOTS 3, 4, 5, 10, 11 AND 32 DOCK 8 IN HUNDLEY'S SUBDIVISION OF LOTS 3 TO 21 AND 33 TO 37 ALL INCLUSIVE IN PINE GROVE IN THE WEST 1/2 OF SECTION 21, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO DECLARATION OF CONDOMINIUM OWNERSHIP AND BY-LAWS, EASEMENTS, RESTRICTIONS AND COVENANTS FOR THE EAST PATTERSON CONDOMINIUM MADE BY AMALGAMATED TRUST AND SAVINGS BANK, A CORPORATION OF ILLINOIS, AS TRUSTEE UNDER TRUST AGREEMENT DATED DECEMBER 10, 1975 AND KNOWN AS TRUST NUMBER 2950 AND RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS AS DOCUMENT 25291390 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS AS DEFINED AND SET FORTH IN SAID DECLARATION AND SURVEY IN COOK COUNTY, ILLINOIS

This trust deed consists of two pages, the covenants, conditions and provisions on 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 hereunto 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 _____ of said corporation.

Said resolutions further provide that the note herein described may be executed on behalf of said corporation by its _____

CORPORATE SEAL

BY _____ Assistant Vice President
 ATTEST: [Signature] ASST VICE PRESIDENT
 _____ Assistant Secretary

STATE OF ILLINOIS, I, _____ SS. a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT

Alex J. Beresoff Assistant Vice President of the BOULEVARD BANK NATIONAL ASSOCIATION and COUSE WILDEBRAND ASST VICE PRESIDENT

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, 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 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 3RD day of Oct, 1991
Margaret M. Vita NOTARY PUBLIC

Notarial Seal

See Trustee's rider attached hereto and

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THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 (The Revers Side of This Trust Deed):

1. Mortgagor shall (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) 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 request, furnish to Trustee or to holders of the note 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 so insured) 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, such rights to be evidenced by the standard mortgage clause to be attached to each policy and shall deliver all policies, including additional and renewal policies, to holders of the note, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.

4. In case of default therein, Trustee or holders of the note may, but need not, make any payment or perform any act hereinbefore 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 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 a rate equivalent to the post maturity rate set forth in the note securing this trust deed, if any, otherwise the prematurity rate set forth therein. 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 default hereunder on the part of Mortgagor.

5. 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.

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 holders of the note, and without notice to Mortgagor, 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 installment of principal or interest on the note or (b) when default shall occur and continue for three days in the performance of any other agreement of the Mortgagor herein contained. See attachment hereto.

7. 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, title insurance 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 a rate equivalent to the post maturity rate set forth in the note securing this trust deed, if any, otherwise the prematurity rate set forth therein, 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.

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 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 surplus 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 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 Mortgagor, 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 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: (a) the indebtedness secured hereby, or by any decree of foreclosure, if it is 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; (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 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.

12. Trustee has no duty to examine the title, location, existence or condition of the premises, or to inquire into the validity of the signatures or the identity, capacity, or authority of the signatories on the note or trust deed, 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.

13. Trustee shall release this trust deed and the lien thereof by proper instrument upon presentation of a 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 an identification number purporting to be placed thereon 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 the corporation herein 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 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 the corporation herein designated as maker thereof.

14. Trustee may resign by instrument in writing filed in the office of the Recorder or Registrar of Titles in which this instrument shall have been recorded or filed; in case of the resignation, inability or refusal to act of Trustee, the then Recorder of Deeds 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 as are herein given Trustee.

15. This Trust Deed and all provisions hereof, shall extend to and be binding upon Mortgagor and all persons claiming under or through Mortgagor, 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 note or this Trust Deed. The word "note" when used in this instrument shall be construed to mean "notes" when more than one note is used.

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

17. 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 Trustees Act" of the State of Illinois shall be applicable to this trust deed.

** SEE ATTACHMENT HERETO FOR PARAGRAPH NUMBER 18, 19, 20, and 21. 768199

IMPORTANT!
FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE INSTALMENT NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY CHICAGO TITLE AND TRUST COMPANY, TRUSTEE, BEFORE THE TRUST DEED IS FILED FOR RECORD.

Identification No. 768199
By *[Signature]* Trustee
Assistant Secretary
Assistant Vice President

91528383

MAIL TO:
DAK TRUST AND SAVINGS BANK
1000 NORTH RUSH STREET, (AGP)
CHICAGO, ILLINOIS 60611

FOR RECORDER'S INDEX PURPOSES:
INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE
616-618 West Patterson
Chicago, Ill. 60613

PLACE IN RECORDER'S OFFICE BOX NUMBER

BOX 333

ATTACHMENT TO TRUST DEED MADE September 30, 1991 BETWEEN Boulevard Bank National Association, a National Banking Association, NOT PERSONALLY BUT AS TRUSTEE UNDER A TRUST AGREEMENT DATED April 9, 1987 AND KNOWN AS TRUST NUMBER 8523 THEREIN REFERRED TO AS "FIRST PARTY," AND CHICAGO TITLE AND TRUST COMPANY, TRUSTEE.

** (Continuation of agreements of First Party from paragraph 6 of the covenants, conditions and provisions, (events which may cause all unpaid indebtedness secured by this Trust Deed to become at once due and payable.))

or (c) immediately upon the dissolution or death of any maker and/or guarantor of the Note, or (d) as the terms and conditions under which the loan evidenced by the Note secured by this Trust Deed are predicated on the continued ownership of the undersigned and the continued holding of interests of the guarantors of the Note either in the real estate subject to this Trust Deed and/or, in the beneficial interest in the land trust holding title to the real estate, and as that continued ownership or holding of interest has been an integral part of the negotiations of the terms and conditions, (i) immediately in the event the undersigned's interest in the real estate, or any part thereof, or any of the incidents of ownership thereto, are sold, transferred, conveyed, or agreed and/or contracted to be sold, transferred or conveyed, whether outright or by instalment or contract sale, or (ii) immediately in the event any or all guarantors of the Note shall sell, assign, transfer or convey any portion or all of the beneficial interest in the land trust holding title to the real estate which is the subject of the Trust Deed, or shall, in any manner, sell, assign, transfer, or convey any portion or all of the power of direction over the land trust or any interest in the land trust whatsoever. (with the exception that with the written consent of the holder or holders of the Note, which consent shall not be unreasonably withheld, the collateral assignment of beneficial interest will not accelerate the contracted maturity of the indebtedness.)

(Additional agreements of First Party continued from Trust Deed.)

18. The principal of each of said instalments and of the final payment unless paid when due shall bear interest after maturity at the same rate as the post-maturity rate stated in the Note. Interest at the post-maturity rate as specified in the Note is to be charged monthly on all past due interest that is earned and unpaid and said past due interest and additional interest are to be added on the last day of each month to the unpaid principal balance of the Note that this Trust Deed secures. The undersigned shall pay to the holder or holders of the Note a late charge in an amount equal to _____ percent () multiplied by the entire amount of any instalment (including principal and interest) not received by the holder or holders of the Note within ten (10) days after the due date of that Instalment.
19. Taxes, assessments, insurance premiums, and other annual charges upon the real estate are to be paid monthly to the holder of the Note this Trust Deed secures as provided in said Note.
20. First Party covenants and agrees that this Trust Deed and the Note secured thereby are to be construed and governed by the laws of the State of Illinois, and that the entire proceeds of the Note shall be used for business purposes as defined in Chapter 17 of the Illinois Revised Statutes.
21. First Party hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this Trust Deed, on its own behalf and on behalf of each and every person, except decree or judgment creditors of First Party, acquiring any interest in or title to the premises subsequent to the date of this Trust Deed.

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See Trustee's rider attached as part hereof.

RIDER ATTACHED TO AND MADE A PART OF TRUST DEED OR MORTGAGE DATED 9/30/91 UNDER TRUST NO. 8523

768199

This MORTGAGE or TRUST DEED in the nature of a mortgage is executed by BOULEVARD BANK NATIONAL ASSOCIATION, not personally but as Trustee under said Trust in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said BOULEVARD BANK NATIONAL ASSOCIATION hereby warrants that it possesses full power and authority to execute this instrument) and it is expressly understood and agreed that nothing contained herein or in the cover, or in any other instrument given to evidence the indebtedness secured hereby shall be construed as creating any liability on the part of said mortgagor or grantor, or on said BOULEVARD BANK 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 hereby expressly waived by the mortgagor or trustee under said trust deed, the legal owner(s) or holder(s) of the said note, and by every person now or hereafter claiming any right or security hereunder; and that so far as the mortgagor or grantor and said BOULEVARD BANK 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 mortgaged or 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 or guarantors, if any.

91528383

OAK TRUST AND SAVINGS BANK
1000 NORTH RUSH STREET,
CHICAGO, ILLINOIS 60611

BOX 333