

## TRUST DEED

UNOFFICIAL COPY

COOK COUNTY, ILLINOIS

RECORDED FOR PUBLIC RECORD

1991 JAN -8 PM 12:06

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THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, Made NOVEMBER 28, 1990, between First Chicago Bank of Ravenswood, 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 Bank in pursuance of a Trust Agreement dated MAY 30, 1989 and known as trust number 25-10113, herein referred to as "First Party," and FIRST CHICAGO BANK OF RAVENSWOOD AS TRUSTEE

an Illinois corporation 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

FIFTY SEVEN THOUSAND FIVE HUNDRED AND NO/100THS ~ ~ (\$57,500.00) ~ ~ ~ ~ ~ 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 DISBURSEMENT on the balance of principal remaining from time to time unpaid at the rate

equal to the LaSalle Bank Lake View Prime Commercial Interest Rate as established from time to time plus Two Per Cent payable as follows:

Accrued interest only on the balance of funds actually disbursed from time to time on the First (1st) day of January, 1991 and continuing on the first (1st) day of each calendar month thereafter, except that the final payment of accrued interest plus the entire principal balance, if not sooner paid, shall be due on the First (1st) day of June, 1991.

Any principal unpaid paid when demand is made therefor, interest after maturity at the default rate of Two Per Cent (2%) above the Note Rate per annum. Said payment are to be made at such banking house or trust company in the City of Chicago, Illinois as the legal holder of the Note may, from time to time, in writing appoint, and in the absence of such appointment, then at the office of LaSalle Bank Lake View, 3201 N. Ashland Ave., Chicago, IL 60657.

NOW, THEREFORE, First Party agrees the payment of the said principal sum, money and said interest in accordance with the terms, provisions and limitations of this indenture, and also in consideration of the sum of One Dollar and paid, the receipt whereof is hereby acknowledged, doth by these presents, grant, 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 STATE OF ILLINOIS, as follows:

THE EAST 1/2 OF LOT 12 IN BLOCK 2 IN JOHNSTON'S SUBDIVISION OF THE EAST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 6, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

1657 W. DIVISION, CHICAGO, IL.  
P.L. #17-06-407-002

14<sup>00</sup>

SEE RIDER ATTACHED HERETO AND MADE A PART HEREOF:

First Chicago Trust Company of Illinois is the Successor Trustee to First Chicago Bank of Ravenswood, formerly known as Bank of Ravenswood and all references within this document to Bank of Ravenswood shall be deemed to mean First Chicago Trust Company of Illinois.

which, with the property heretofore described, is referred to herein as the "premises." 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 STIPULATED AND AGREED,

1. And the indebtedness aforesaid shall be fully paid, and in case of the failure of First Party, its successors, assigns to promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which have become damaged or destroyed; (2) keep said premises in good condition and repair, without waste, and free from encumbrances other than those arising from the acts of First Party, its successors, assigns, or from the acts of persons lawfully authorized to enter the same; (3) pay when due any indebtedness which may be secured by a lien or charge on the premises referred to in the leasehold, and upon repair or replacement of any fixtures or equipment which may be required to be repaired or replaced by First Party, its successors, assigns, or by any other person lawfully authorized to enter the same; (4) pay taxes, assessments, water charges, sewer service charges, and other expenses required by law or municipal ordinances; (5) pay before any penalty attaches all general taxes, and pay special taxes, special assessments, water charges, sewer service charges, and other expenses required by law or municipal ordinances.

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

D NAME LASALLE BANK LAKE VIEW  
E 3201 N. ASHLAND  
L CHICAGO, IL 60657  
V  
R  
Y

INSTRUCTIONS

OR

RECORDER'S OFFICE BOX NUMBER 146

This instrument was prepared by

KATHLEEN THORNTON  
LASALLE BANK LAKE VIEW  
CHICAGO, ILLINOIS 60657

KATHLEEN THORNTON

# UNOFFICIAL COPY

charges against the premises when due, and upon notice in writing to Trustee or its attorney in fact at the date specified for filing in full under protest, in the manner provided by statute, any tax or assessment which First Party may desire to contest; (c) to rep all judgments and proceedings now or hereafter brought against the note or any interest therein for damage to fire, lightning or windstorm under policies providing for payment by the insurance companies of money sufficient either to pay the amount of judgment, or the same or to pay in full the note indebtedness secured hereby, all in judgments satisfactory to the holder(s) of the note, under insurance policies payable to the holder(s) of the note, and for the benefit of the holder(s) of the note, such rights to be evidenced by the standard mortgage clause to be attached to each note, and to have all policies, including additional and renewal policies, of the insurance companies, their trustees or the holders of the note, pay, but need not make any payment of premiums, taxes, interest, or other amounts due thereon, and to have all policies, including additional and renewal policies, of the insurance companies, their trustees or the holders of the note, pay, but need not make any payment of principal or interest on prior encumbrances, claims, and purchases, discharge, extinguish, or settle any tax, claim or lien of whomsoever, or redeem from any tax sale or foreclose after giving said premises or contestants tax or assessment, all amounts paid or due for the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and any other monies so advanced by Trustee or the holder(s) of the note in payment of the mortgaged premises and the hen herein, plus reasonable compensation to Trustee for each month it is retained, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest at the rate of 12% per annum.

2. The Trustee or the holder(s) of the note hereby secured making any payment herein authorized relating to taxes or assessments, may do so according to his full statement or estimate procured from the appropriate public office without inquiry into the accuracy of such full statement or estimate or into the validity of any tax, assessment, sale, foreclosure, tax lien or title or claim the result of which may appear.

3. At the option of the holder(s) of the note and without notice to First Party, on successive assignments, 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 immediately in the case of default in making payment of any installment of principal or interest on the note, or during 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, and 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 hen herein. In any such foreclosure the hen herein, they shall be allowed and included as additional indebtedness to the debtor for all expenditures and expenses which may be paid or incurred by or on behalf of Trustee or holders of the note for attorney's fees, trustee's expenses, court costs, and/or for documentary and expert evidence, stenographic charges, publication costs and expenses which may be estimated as to items to be paid and the rate of interest to be charged, all such charges to be added to the note, file search and examinations, judgment policies, foremen certificates, and similar data and assurances which may be made by Trustee or holders of the note may deemed to be reasonably necessary either to prosecute or sue such action or evidence to bid or otherwise which has been had pursuant to such default or other condition of the note to the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become no more additional indebtedness secured hereby and immediately due and payable, with interest thereon at the rate of 12% per annum, when paid or incurred by Trustee or holders of the note in connection with said sale proceeding, including private and bankruptcy proceedings, in which either of them shall be a party, either as plaintiff, claimant or defendant, by reason of this trust deed or any indebtedness secured hereby or by preparations for the commencement of any suit for the foreclosure herein after accrual of such right to foreclose whether or not actually commenced, or to prepare for the defense of any threatened suit or proceeding which might affect the premises or the security herein, whether or not actually commenced.

5. The powers of any foreclosing sale of the premises shall be dissevered and applied in the following order of priority: first, on account of all costs and expenses incidental 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 in addition to that evidenced in the note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; fourth, any or all unpaid costs of First Party, its legal representatives or assigns, as their right may appear.

6. Upon, or at any time after the filing of a bill to foreclose the trust deed, the creditor in which such bill is filed may appoint a receiver of said premises. Such appointment may be made either before or after the filing of such bill, 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 then be occupied as a home 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 deficiency, during the statutory period of redemption, whether there be redemption none, as well as during any further times when First Party, its successors or assigns, 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, in favor of this trust deed, or any tax, special assessment or other item which may be declared superior to the hen herein or of such decree, provided such application is made prior to foreclosure sale; (b) the deficiency in case of a sale and deficiency.

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

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 shall he be liable for any act or omission of his successor, except in case of his own gross negligence or misconduct or that of his agent or employee or of Trustee, and it may require indemnities satisfied, prior to exercising any power herein given.

9. Trustee shall release the property and the hen herein 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 such a release 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 true without inquiry. Where a release is requested of a successor trustee, such successor trustee may accept as the genuine note herein described, a 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 he has never executed a certificate on any instrument 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.

10. Trustee may resign by instrument in writing filed in the office of the Recorder or Register of Deeds 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 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, and any Trustee or successor shall be entitled to reasonable compensation for all acts performed hereunder.

## \* 2% ABOVE THE NOTE RATE PER ANNUM

The entire proceeds of the Note will be used for the purposes specified in Chapter 17, Section 6404, Paragraph 4 Illinois Revised Statutes, and the indebtedness secured hereby constitutes a "business loan" which comes within the purview of said Chapter, Section and Paragraph.

This mortgage secures the full payment of any other indebtedness or liability of Mortgagors or any of them to the Mortgagors, whether direct or indirect, joint or several, absolute or contingent, now or hereafter existing, while this Mortgage is in effect, however created and however evidenced.

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THIS TRUST DEED is executed by First Chicago Bank of Ravenswood and personally by its Trustee as aforesaid and in the exercise of the power and authority conferred upon and vested in said such Trustee and by First Chicago Bank of Ravenswood by warrant 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 said First Party or on said First Chicago Bank of Ravenswood of principal to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant or promise implied herein contained, all obligations of said First Party being expressly waived by Trustee and by every person or persons hereafter claiming any right of recovery hereunder, and that so far as the First Party and its successors and assigns for go to land of Ravenswood personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness according hereunder shall look solely to the premises hereof for recovery of the payment in full, by the enforcement of the hen hereby created, in the manner herein and in said note provided or by action to enforce the personal liability of the person or persons holding the note.

IN WITNESS WHEREOF, First Chicago Bank of Ravenswood, and personally by its 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 Land Trust Officer this day and year first above written.

FIRST CHICAGO BANK OF RAVENSWOOD AS Trustee as aforesaid and not personally,

By Martin S. Edwards

VICE-PRESIDENT

Attest Silvia Medina

LAND TRUST OFFICER

STATE OF ILLINOIS } ss:  
COUNTY OF COOK }

I, the undersigned a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY, that

MARTIN S. EDWARDS

Vice-President of First Chicago Bank of Ravenswood and

Eva Higgin

Land Trust Officer of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing as such Vice-President and Land 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 Land Trust Officer then and there acknowledged that said Land Trust Officer, as custodian of the corporate seal of said Bank, did affix the seal of said Bank to said instrument as said Land Trust Officer's 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.

Given under my hand and Notarial Seal this 21st day of December, 1990

Silvia Medina

Notary Public

OFFICIAL SEAL  
SILVIA MEDINA  
NOTARY PUBLIC, STATE OF ILLINOIS  
My Commission Expires 05/07/94

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. 122223  
First Chicago Trust Company of Illinois

B. Becker, S. Schaff  
Trust Officer

Trustee

91095622

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THIS RIDER IS ATTACHED TO AND MADE A PART OF THAT CERTAIN TRUST DEED DATED NOVEMBER 28, 1990 EXECUTED BY FIRST CHICAGO BANK OF RAVENSWOOD AS TRUSTEE UNDER TRUST AGREEMENT DATED MAY 30, 1989 AND KNOWN AS TRUST #25-10113 FOR \$57,500.00.

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 Mortgagor 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 Mortgagor hereunder, to declare all sums secured hereby immediately due and payable and apply toward the payment of said mortgage indebtedness any indebtedness of the Mortgagor to the Mortgagor, and said Mortgagor may also immediately proceed to foreclose this Mortgage, and in any foreclosure a sale may be made of the premises in cause without offering the several parts separately. Acceptance by the Mortgagor of any mortgage payments made by any person or persons other than the Mortgagor shall not be deemed a waiver by the Mortgagor 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 Mortgagor 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 Mortgagor, 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 appraisalment, 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 herein.

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 #25-10113 without the prior written consent of the legal holder of the Note.

Where the term "Mortgagor" 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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