

TRUST DEED

UNOFFICIAL COPY

COOK COUNTY, ILLINOIS

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THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, Made NOVEMBER 28 19 90, 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 amount paid when due shall bear interest after maturity at the default rate of Two Per Cent (2%) above the Note Rate per annum. Said payments are to be made at such banking house or trust company in the City of Chicago, Illinois as the Trust 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 to secure the payment of the said principal sum and interest in accordance with the terms, provisions and limitations of this trust deed, and 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 situated, being and being in the COUNTY OF COOK AND STATE OF ILLINOIS, to-wit:

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.T. #17-06-407-002

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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 hereinafter described, is referred to herein as the "premises." TOGETHER with all improvements, easements, covenants, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all the times as First Party, its successors or assigns may be entitled thereto, which are pledged primarily and not secondarily, and all apparatus, equipment or articles now or hereafter thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or centrally controlled), and ventilation, including without limitation the foregoing, screens, window shades, storm doors and windows, floor coverings, in-door beds, awnings, stairs 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 on 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, however, for the purposes, and upon the uses and trusts herein set forth. IT IS FURTHER UNDERSTOOD AND AGREED THAT:

1. Until the indebtedness described shall be fully paid, and in case of the failure of First Party, its successors or assigns to promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which have become damaged or destroyed, to keep and premises in good condition and repair, without waste, and free from any claim, or other liens or claims for lien not expressly subordinated to the lien hereof, it pays when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and upon receipt of such satisfactory evidence of the discharge of such prior lien or charge as to hold the premises for the purposes herein set forth, and to comply with all requirements of law or municipal ordinances with respect to the premises, and the use thereof, to refrain from making or creating alterations or improvements except as required by law or municipal ordinance, to pay before any penalty attaches all general taxes, and pay special taxes, special assessments, water charges, sewer service charges, and other

FOR RECORDERS INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE:

DELIVERY INSTRUCTIONS OR RECORDER'S OFFICE BOX NUMBER 146

This instrument was prepared by KATHLEEN THORNTON

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1993 Delaney 064521 127534 NA

charges against the premises when due, a lien in favor of the Trustee... The Trustee of the note hereby secured making any payment herein authorized relating to taxes or assessments...

\* 2% ABOVE THE NOTE RATE PER ANNUM

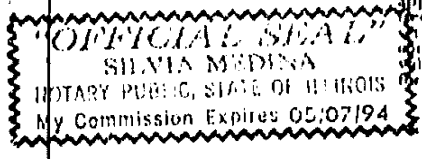
The entire proceeds of the Note will be used for the purposes specified in Chapter 17, Section 6404, Paragraph 4 Illinois Revised Statutes, and the indebtedness secured hereby constitutes a "business loan" which comes within the purview of said Chapter, Section and Paragraph.

This mortgage secures the full payment of any other indebtedness or liability of Mortgagors or any of them to the Mortgagee, 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.

THIS TRUST DEED is executed by First Chicago Bank of Ravenswood not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee...

FIRST CHICAGO BANK OF RAVENSWOOD as Trustee as aforesaid and not personally, By: Martin S. Edwards VICE-PRESIDENT Attest: E. Smith LAND TRUST OFFICER

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 E. Smith Land Trust Officer of said Bank, who are personally known to me...



Given under my hand and Notarial Seal this 21st day of December, 1990 Sylvia Medina Notary Public

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. 62222 First Chicago Trust Company of Illinois B. Schuyler Hatfield Trust Officer

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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 Mortgagee 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 Mortgagee (except when such vesting results from divine 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 Mortgagee 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 Mortgagee hereunder, to declare all sums secured hereby immediately due and payable and apply toward the payment of said mortgage indebtedness any indebtedness of the Mortgagee to the Mortgagor, and said Mortgagee may also immediately proceed to foreclose this Mortgage, and in any foreclosure a sale may be made of the premises en masse without offering the several parts separately. Acceptance by the Mortgagee of any mortgage payments made by any person or persons other than the Mortgagor shall not be deemed a waiver by the Mortgagee 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 Mortgagee 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 Mortgagee, 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 appraisal, 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 "Mortgagee" 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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