

TRUST DEED UNOFFICIAL COPY

91259847

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THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, Made April 25, 1991 19 , between First Chicago Trust Company of Illinois an Illinois 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 Aug. 22, 1989 and known as trust number R-680 , herein referred to as "First Party," and

First Chicago Bank of Winnetka 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 One Hundred Fifty Eight Thousand Five Hundred and 00/100 (\$158,500.00) Dollars,

made payable to First Chicago Bank of Winnetka 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 April 25, 1991 on the balance of principal remaining from time to time unpaid at the rate of 11.50 per cent per annum in instalments as follows:

Interest only to be paid quarterly on the 25th day of July 1991

except that the final payment of principal and interest, if not sooner paid, shall be due on the 25th day of October 19 91. 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 per cent per annum, and all of said principal and interest being made payable at such banking house or trust company in Winnetka 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 in said City,

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 by these presents, grant, remise, release, alien and convey unto the Trustee, its successors and assigns, the following described Real Estate situated, lying and being in the COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

Village of Wilmette

Lot 1 in Block 2 in Schwall's addition to Wilmette, being a subdivision of Lot 1 (Except the west 165 Feet) in County Clerk's Division of fractional section 33, Township 42 North, Range 13, East of the Third Principal Meridian in Cook County, Illinois.

c/k/a - 1603 Lake Ave. Wilmette, Il. 60091

PIN # 05-33-201-018-0000

DEED-01 RECORDING \$15.29
14555 FRAN 1375 05/31/91 09:32:00
#8247 E #91-259847
COOK COUNTY RECORDER

PRE TITLE SERVICES # 95-1077

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, air conditioning, water, light, power, refrigeration, whether single main or centrally controlled, and ventilation, including without restricting the foregoing, screens, window shades, storm doors and windows, floor coverings, in-door 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 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, forever, for the purposes, and upon the covenants 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 improvements now or hereafter on the premises which may become damaged or destroyed; (2) keep said premises in good condition and repair, without waste, and free from fire, burglar, or other hazards; (3) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof; and (4) upon request exhibit satisfactory evidence of the discharge of such prior liens to Trustee or its holders of the notes; to complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (5) comply with all requirements of law or municipal ordinances with respect to the premises; and be use thereof, after an item making material alterations in said premises except as required by law or municipal ordinance; (6) pay before any penalty attaches all general taxes, special assessments, water charges, sewer service charges, and other

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

1603 Lake Ave.
Wilmette, Il. 60091
THIS DOCUMENT PREPARED BY
D. BRUCE MAGERS
VICE-PRESIDENT AND LOAN OFFICER
THE FIRST CHICAGO BANK OF WINNETKA
791 ELM STREET
WINNETKA, ILLINOIS 60093

DELIVER Y
NAME First Chicago Bank of Winnetka
STREET 791 Elm Street
CITY Winnetka, Il. 60093
INSTRUCTIONS OR
RECORDER'S OFFICE BOX NUMBER 1329

charges against the premises when due, and upon written request, in which the Trustee or its holders of the note duplicate receipts the holder, to 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 compliance 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 in the event of the standard mortgage clause to be attached to the policies; and to deliver all policies, including additional and renewal policies, to holders of the note, and in case of insurance a loan to expire, to deliver renewal policies not less than ten days prior to the respective date of expiration. Then Trustee or the holders of the note may, but need not, make any payment or perform any act hereinafter set forth 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 lien or claim thereon, 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 hereon, plus reasonable compensation to Trustee for each matter concerning such as herein authorized may be taken on the face of the note and shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the rate of _____ then in effect. Trustee or holders of the note shall never be considered as a waiver of any right accruing to them on account of any of the provisions of this paragraph.

2. The Trustee or the holders of the note hereby secured making any payment hereon by authorized relating to taxes or assessments, may do so according to a 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 claim thereon.

3. At the option of the holders of the note and without notice to First Party, its 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 (a) immediately in the case of default in making payment of any installment of principal or interest on the note, or (b) in the event of the failure of First Party or its successors or assigns to do any of the things specifically set forth in paragraph hereon and such default shall continue for three days, said 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 lien hereon. In any suit to foreclose the lien hereon, 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 documents and expert evidence, stenographers' charges, public auction costs and costs which may be estimated as to items to be expended after entry of the decree for sale all such abstracts of title, title searches and examinations, guarantee policies, Torrens certificates, and similar data and assurance 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 holders as 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 be some so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the rate of _____ proceeding, including protest and forwarding proceedings, to which either of the parties shall be a party, either as plaintiff, claimant or defendant, in reason of this trust deed or any indebtedness hereby secured, or (b) in preparation for the commencement of any suit for the foreclosure hereon after actual or constructive commencement of such suit, whether or not actually commenced, or in preparation for the defense of any threatened suit or proceeding which might affect the premises or the security hereon, whether or not actually commenced.

5. 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 hereon; 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 First Party, its legal representative or assigns, as their rights may appear.

6. 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, 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 value of the premises or whether the same shall be then occupied as a home stead 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, when there be redemption or not, as well as during any further time 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 the period. The court from time to time may appoint a receiver of such premises, possession, control, management and operation of the premises, or by any decree foreclose this trust deed and any other proceedings, to which either of the parties shall be a party, either as plaintiff, claimant or defendant, in reason of this trust deed or any indebtedness hereby secured, or (b) in preparation for the commencement of any suit for the foreclosure hereon after actual or constructive commencement of such suit, whether or not actually commenced, or in preparation for the defense of any threatened suit or proceeding which might affect the premises or the security hereon, whether or not actually commenced.

7. 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.

8. Trustee has no duty to examine 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 be liable for any act or omission hereunder, except in case of its own gross negligence or misconduct of that of the agents or employees of Trustee, and it may require indemnities satisfactory to it before exercising any power hereon given.

9. Trustee shall release this trust deed and the lien thereon 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 a release hereon and at the request of any person who shall, either before or after maturity thereon, produce and exhibit to Trustee the note it presenting that all indebtedness hereby secured has been paid, with representation Trustee may accept as true without inquiry. Where a release is requested of a successor trustee, each successor trustee may accept as the genuine note hereby described any note which bears a certificate of identification purporting to be executed by a prior trustee hereunder of which conforms in substance with the description herein contained of the note and which appears to be executed on behalf of First Party, and where the release is requested of the original trustee and has never executed a certificate on any instrument identifying same as the note described herein, it may accept as the genuine note hereby 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 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, or the county in which the premises are situated shall be Successor Trustee. Any Successor Trustee hereunder shall have the identical title, powers and authorities as are herein given Trustee, and any Trustee or successor shall be entitled to reasonable compensation for all acts performed hereunder.

11. Restriction of Transfer: It shall be an immediate Event of Default and default hereunder, if, without prior written consent of the Mortgagee, the Mortgagor shall effect or consent to or shall suffer or permit any conveyance, sale, assignment, transfer or alienation of the premises or any part thereof, or interest therein.

THIS DOCUMENT PREPARED BY
D BRUCE MAGERS
VICE PRESIDENT AND LOAN OFFICER
THE FIRST CHICAGO BANK OF WINNETKA
791 ELM STREET
WINNETKA, ILLINOIS 60093

THIS TRUST DEED is executed by First Chicago Trust Company of Illinois not personally but as Trustee as aforesaid in the exercise of the powers and authorities conferred upon and vested in it as such Trustee (and said First Chicago Trust Company of Illinois hereby warrants that it possesses full power and authority to execute this instrument, and 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 Trust Company of Illinois personally to pay the said note or any interest thereon or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, from its liability, if any, being expressly waived by Trustee and by every person now or hereafter claiming any right or security hereunder, and that so far as the First Party and its successors and said First Chicago Trust Company of Illinois personally are concerned, the legal title to holders of said note and the owner or owners of any indebtedness secured by this trust deed shall be deemed to be the personal liability of the guarantor, if any, thereof, by the enforcement of the lien hereby created, in the manner herein set forth and in said note provided, or by action to enforce the personal liability of the guarantor, if any.

IN WITNESS WHEREOF, First Chicago Trust Company of Illinois, not personally but as Trustee as aforesaid, has caused these presents to be signed by its ASST. Vice President and its corporate seal to be hereunto affixed and attested by its Trust Officer this day and year first above written.

FIRST CHICAGO TRUST COMPANY OF ILLINOIS As Trustee as aforesaid and not personally.

By: [Signature] ASST. VICE-PRESIDENT
Attest: [Signature] TRUST OFFICER

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

" OFFICIAL GUBERAL on hand and Notarial Seal this 25th day of August 1991
Barbara A. McMullen
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 8/25/93

[Signature]
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. _____
First Chicago Bank of Winnetka
By: [Signature] Trustee

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