

5850 W. Belmont Ave., Chicago, IL 60634

SPRINGFIELD COLONIAL BANK
The instrument prepared by:

Chicago, IL 60650

5840 W. Roosevelt Rd.

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

OR

CHICAGO, ILLINOIS 60631

8503 WEST HIGGINS
HIGGINS PROVAR

NAME
STREET
CITY
INSTRUCTIONS

UNOFFICIAL COPY

THE ABOVE SPACE FOR RECORDERS USE ONLY

91336717

Commonly known as: 5840 W. Roosevelt Rd., Chicago, IL

P.I.N.: 16-17-411-038

OF SECTION 17

Chicago Terminal Railroad, in Cook County, Illinois, lying south of the South Line of Right of Way of the Baltimore and Ohio the West 1/4 of the Southeast 1/4, Township 39 North, Range 13, East of the Third Principal Meridian, being a Subdivision of that part of Lot 18 in Block 10 in W.E. Higgins Park Addition

AND STATE OF ILLINOIS, in witness whereof, the following described Real Estate, lying and being in the County of Cook, Illinois, has been sold, conveyed, mortgaged, assigned, or otherwise disposed of, and the proceeds thereof have been paid to the Vendor, Assignor, or other person, by the Purchaser, Assignee, or other person, for the purpose, and upon the uses and trusts herein set forth.

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DEPT-01 RECORDING 18444 TRAN 8842 07/08/91 18136100
\$8441 D # -41-338717
COOK COUNTY RECORDER

payable as described in the Installment Note secured hereby with a final payment, if it is sooner paid, due July 1, 1996

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 date of disbursement on the balance of principal remaining from time to time unpaid

THAT, WHEREAS First Party has concurrently herewith executed an installment note bearing even date herewith in the principal sum of One Hundred Five Thousand Five Hundred and 00/100---ollars (\$105,500.00)

THIS INDENTURE, Made June 25, 1991, between Colonial Bank and Trust Company of Chicago, 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 Company in pursuance of a Trust Agreement dated 6/5/91 and known as Trust number 1917 and herein referred to as "First Part," and herein referred to as TRUSTEE, witnesseth:

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TRUST DEED

4103323 01/91

UNOFFICIAL COPY

of the note, but need not make any payment or perform any act herebefore 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 lien or other prior lien or title or claim thereon, or release from any tax sale or forfeiture affecting said premises or cause any tax or assessment, or payments paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney's fees, to be paid out of the proceeds of the sale of the premises, and the proceeds of the sale of the premises shall be applied to the payment of the principal and interest on the note, and shall become immediately due and payable, notwithstanding the date of maturity of the note, if the proceeds of the sale of the premises are insufficient to pay the principal and interest on the note, and the balance of the proceeds of the sale of the premises shall be considered as a waiver of any deficiency in the amount of the proceeds of the sale of the premises.

7. 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. Trustee has no duty in securing 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 be liable for any acts or omissions hereunder, except in case of its own gross negligence or misconduct or that of its agents or employees or trustees, and it may require immediate satisfaction to it before exercising any power herein given. Trustee shall release this trust deed and the lien thereof by proper instrument upon presentation of satisfactory evidence that all indebtedness secured by this trust deed has been fully paid, and Trustee may accept or 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 may accept of the original note herein described any 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 it has never executed a certificate on any instrument identifying some of the note described herein, it may accept of 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. 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 and filed. In case of the resignation, inability or refusal to act of Trustee, the then Recorder or Registrar 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.

See Rider attached hereto and by this reference incorporated herein.

91336717

THIS TRUST DEED is executed by the Colonial Bank and Trust Company of Chicago, not personally but as Trustee, as of said in the exercise of the power and authority conferred upon and vested in it as such Trustee and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said First Party or on said Colonial Bank and Trust Company of Chicago 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, all such 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 Colonial Bank and Trust Company of Chicago personally are concerned, the legal holder of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby 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, if any, in WITNESS WHEREOF, Colonial Bank and Trust Company of Chicago, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Trust Officer and in corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.

Colonial Bank and Trust Company of Chicago
as Trustee as aforesaid and personally

By Lorraine Nagle, T.O.
Lorraine Nagle, TRUST OFFICER
Attest: Maureen L. Prochenski
Maureen L. Prochenski, ASST. SECRETARY

STATE OF ILLINOIS
COUNTY OF COOK

I, the undersigned, Lorraine Nagle a Notary Public in and for said County, in the State aforesaid
BANK AND TRUST COMPANY OF CHICAGO, an Illinois banking corporation and Maureen L. Prochenski Trust Officer of COLONIAL
Assistant Secretary of said Illinois banking corporation personally known to me to be the same persons whose names are subscribed to the foregoing instrument at such Trust Officer and Assistant Secretary, respectively, appeared before me this day
in person and acknowledged that they signed and delivered the said instrument at their own free and voluntary act, and as the free and voluntary act of said banking corporation, as Trustee, for the uses and purposes therein set forth, and the said Assistant Secretary did also then and there acknowledge that he, as custodian of the corporate seal of said Illinois banking corporation, did affix the said corporate seal of said Illinois banking corporation to said instrument of his own free and voluntary act, and as the free and voluntary act of said banking corporation, as Trustee, for the uses and purposes therein set forth.

"OFFICIAL SEAL"
TAVIA RICHARDSON
NOTARY PUBLIC, STATE OF ILLINOIS
My Commission Expires 11/3/91

26th June 1991
My commission expires _____ day of _____ 1991
Lorva Prochenski
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 instrument noted mentioned in the within Trust Deed has been identified herewith
COLONIAL BANK
under identification No 2-101-017

Lorraine Nagle, T.O. Trustee

UNOFFICIAL COPY

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RIDER ATTACHED TO TRUST DEED DATED June 25, 1991 SECURING AN INSTALLMENT NOTE IN THE AMOUNT OF \$105,500.00 TO COLONIAL BANK, HOLDER OF THE NOTE

1. The amount due hereunder may be accelerated at the option of the Trustee or Holder of the Note if the premises specifically described in this Trust Deed are assigned, sold or transferred in any manner, including but not limited to deed, assignment, bill of sale or Articles of Agreement, without prior written acknowledgement of the Holder of the Note.

2. The amount due hereunder may be accelerated at the option of the Holder of the Note secured hereby if there is filed by or against First Party, Beneficiaries of the aforesaid trust, or Guarantors, or any affiliate or subsidiary of any such First Party, Beneficiaries, or any Guarantors a petition in bankruptcy or insolvency or for reorganization or for the benefit of creditors unless within thirty (30) days after such occurrence, the proceeding is dismissed.

3. Without the Holder of the Note's written consent thereto, neither the First Party nor the Beneficiaries of the aforesaid trust, nor the Guarantors hereof may pledge as collateral security for any other loans obtained by either of them any of the collateral described therein.

4. The First Party hereby waives any and all rights of redemption to the real estate described herein upon a foreclosure of the Trust Deed.

5. The First Party hereby agrees to provide or cause to be provided to Lender, upon Lender's reasonable request, current personal financial statements on Trustee's form and the U.S. individual income tax returns of all Guarantors of the Note secured hereby and the compiled financial statements relative to the real estate described herein prepared by an independent certified public accountant and certified by the Guarantors to be complete and correct and the U.S. income tax returns and any and all related business statements Trustee may require.

6. The amount due hereunder may be accelerated at the option of the Trustee or Holder of the Note if the premises specifically described in this Trust Deed or any portion thereof is abandoned, vacated or left unattended by the First Party or the Guarantors thereof.

7. The First Party, each Guarantor hereof and each Beneficiary of First Party shall provide the Holder of the Note secured hereby, within 5 days of the receipt thereof, with all information on any incident which may cause a material adverse change in the financial condition of First Party, any such Guarantor or Beneficiary or any affiliate or subsidiary of any such First Party, Guarantor, or Beneficiaries. Information as used herein shall include, but not be limited to changes in financial condition, claims, lawsuits, bankruptcies, tax assessments and/or death.

Colonial Bank, as Trustee under a Trust Agreement dated June 5, 1991 and known as Trust No. 1917

THIS INSTRUMENT is executed by COLONIAL BANK, not personally, but solely as Trustee as aforesaid. All covenants and conditions to be performed hereunder by COLONIAL BANK are undertaken by it solely as Trustee as aforesaid and not individually, and no personal liability shall be asserted or be enforceable against COLONIAL BANK by reason of any of the covenants, statements, representations or warranties contained in this instrument.

BY: Lorraine Nagle, T.O.
Lorraine Nagle, Trust Officer

ATTEST: Maureen L. Prochenski
Maureen L. Prochenski Abst. Sec.

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