JNOPFICIAL COPY¹³⁷⁸⁶⁹²

TRUST DEED

1991 JUL 29 PM 3: 35

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THE ABOVE SPACE FOR RECORDERS HEE ONLY

THIS INDENTURE, Made July	25 19 91, between American National Bank	and Trust
Company of Chicago, not personally	but as Trustee under the provisions of a Deed or Deeds in	trust duly
recorded and delivered to said Compan	ny in pursuance of a Trust Agreement dated July 12, 1991	
	-03, herein referred to as "First Party," and	
Chicago Title and Trust C	ompany	
herein referred to as TRUSTEE, with	nesseth:	
THAT, WHEREAS First Party has co	oncurrently herewith executed an instalment note bearing even	date here-
with in the Principal Sum of One Hur	idred twenty One Thousand (121,000.) Dollars	
		Dollars,
made payable to BEARER		•

instalments as follows: One Thousand and No/100 (\$1,000,00)----1994, and One Thousand and No/100 (\$1,000) DOLLARS on the day of 25th August

subject to said Trust Agreement and hereinafter specifically described, the said principal sum in

and delivered, in and by which said Note the First Party promises to pay out of that portion of the trust estate

of each month on the 25th

thereafter, to and including the

19 98, with a final payment of the balance due on the 25th 25th day of Jugo 19 /8, with interest day of July

on the principal balance

from time to time unpaid at the xx & £

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; each or said instalments of principal bearing interest after maturity at the rate of twelve per cent per annum, and all of said principal and interest being made payable at such banking house or trust company in

Illinois, as the holders of the note may, from lime to time, in writing appoint, and in absence of such appointment, then at the office of in said City,

ment, then at the omce of

NOW, THEREFORE, First Party to secure the payment of the ald 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 rum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, does by these presents grant, remise, release, alien and convey unto the Tristee, its successors and assigns, the following described Real Estate situate, lying and being in the COUNTY OF

Cook

AND STATE OF ILLINOIS, to wit:

Lots 38 and 39 (except the West 330 feet thereof) in C.H. Taylor's Northbrook Acres, a subdivision of the North East 1/4 of the South East 1/4 of Section 16 Township 42 North, Range 12 East of the Third Principal Meridian, in Cook County, Illirois.

Permanent Index Nos. 04-16-404-019-0000; 04-16-404-010-0000

THIS DOCUMENT PREPARED BY: Michael D. Firsel, 222 North LaSolle Street, Suite 1910 Chicago, IL 60601

which, with the property hereinafter described, is referred to herein as the "premises,"

TOGETHER with all improvements, tenements, essements, fixtures, and appurtuenances 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 pieded primarily and of n parity with said real estate and not secondarily), and all apparatus, equipment or articles now or hereafter therein or thereon used to supply heat t n, air conditioning, which is more refrigeration (whether single units or centrally), and ventilation, including (without restricting the foregoing), acreens, window shades, storm doors and windows, floor coverings, inador beds, awaings, 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 smiller apparatus, equipment or articles hereafter placed in 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 uses and trusts herein set forth. with the property hereinafter described, is referred to herein as the "premises,"

TO HAVE AND TO HOLD the premises unto the said frustee, the nucleon of the failure of First Party, its successors or assigns to: (1) promptly repair, Its FURTHER UNDERSTOOD AND AGREED THAT:

1. Until the indebt-denses 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 improvement now or breafter on the premises which may become damaged or be destroyed; (2) keep said primises in good condition and repair, without waste, and free from mechanic's or other liens or claims for lich not expressly subordinated to the lien hereof, (3) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and upon requise exhibit astisfactory evidence of the discharge of such prior lien to Trustee or to holders of the notes; (4) complete within a reasonable time any buildings or which all requirements and law or municipal untinances with respect to the premises and the use thereof; (6) refrain from making material alterations in said premises except as required by law or municipal ordinance; (7) pay before any penalty attaches all general taxes, and pay special taxes, special assessments, water charges, and other charges and other charges against the premises when due, and upon written request, to furnish to Trustee or to holders of the note duplicate receipts therefor; (8) my in full under protect, in the manner provided by statute, any tax or assessment which First Party may desire to contest; (9) keep all buildings and unprovements now or herafter situated on said premises lineared against loss or damage by fire, lightning or windaturm under policies praviding for payment by the insurance companies of moneys sufficient either to yet the cost of replacing or repairing the same or to pay in full the indebtedness secured here-by, all in companies astisfactory to the holders of the note, under insurance policies payable. In case of loss or damage, to Trustee for the be

D	NAME	Wayne J. Berman
E	STREET	Wayne J. Berman 628W. Schubert
Ĭ	CITY	Chicago Del. 60614
E	•	

RECORDER'S OFFICE BOX NUMBER

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

2164 Second Street

Northbrook, Illinois 60062

BOX 333

INSTRUCTIONS

holders of the note, such rights to be evidenced by the contraction of the note, such rights to helder of the note and pleas of pursues about to expire to deliver step policies, to holder of the note and pleas of pursues about to expire to deliver steps policies not less than ten days prior to the respective dates of expiration; then Trus et at the holder of the of the contraction and purchase, discharge, compromise to entire any state and purchase, discharge, compromise to entire any state and state any state 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 sidi-tional indebtedness accured hereby and shall become immediately due and payable without notice and with interest thereon at the rate of seven per cent provisions of this pursgraph.

2. The Trustee or the holders of the note shall never be considered as a waiver of any right accruing to them on account of any of the

2. 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 lies or title or claim thereof.

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 instalment 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 one hereof and such default shall continue for three days, said option to be exercised at any the other contracts the continue of the continue

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 cight 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 attorners' fees, suppairers' fees, outlays for documentary and expert evidence, stengaroners' 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, guarantee policies. Torrens certificates, and similar data and assurances with expect to title as Trustee or holders of the note may deem to be reasonably necessary either to prosecute such notic 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 process of the note in connection with paragraph mentioned shall become so much additional indebtedness accured hereby and immediately due and payable, with interest thereon at the rate of seven per cent per annum, when paid or incurred by Trustee or holders of the note in connection with (a) any proceeding, including probate and bankruptey proceedings, to which either a them shall be a party, either as pisintiff, claimant or afternature, 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 account of such right to foreclose whether or not actually commenced.

5. The proceeding of the promises or the security hereof, 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 hereof; accord, 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 overplus to First Party, its legal representatives or assigns, as their rights may appear.

rights may appear.

6. Upon, or at any time after the filing of a bill to forcelose this trust deed, the court in which such bill is filed may appoint a receiver of said promines. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insulvency at the time of application for such receiver, of the pron 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 arms ahall be then occupied as a homestead or not and the Trustee hereonder may be appointed as such receiver. Such receiver shall have power and the rest is successful to the premise of the premise of the premise of the premise and profits of said premises during the pendency of such forcelosure suit and, in case of a sale and a deficiency, during the full statistory period of redemption, whether there be redemption or not, 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 ore all nauch 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: (1) The indebtedness secured hereby, or by a decree foreclosing this trust deed, or any tax, special anessment or other lien which may be or become auterior to the lien hereof or of such deere, powleds such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and deficiency.

7. Trustee or the holders of the court of the profit of the premises at all reasonable times and secess thereto shall be permitted for that purpose.

8. Trustee has no duty to examine the stile, location, existence, or condition of the premises, nor shall Trustee be obligated to record this trust deed or to exercise any power herein given up as approach 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.

any power herein given.

9. 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 had; 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 secept as true without lovely. Where a release is requested of a successor trustee, such successor trustee may accept as the second of identification purporting to be executed by a prior trustee hereinder or which contains in automated of the originate product of the note and which purports to be executed by a prior trustee hereinder or which collesses is requested of the originate trustee and it has not a certificate of any instrument identifying same as the note described herein, it may accept as the genuine note herein described any not when may be greated and which purports to be executed on behalf of the note and which purports to be executed on behalf of the note and which purports to be executed on behalf of the note and which purports to be executed on behalf of the note and which purports to be executed on behalf of First Party.

10. Trustee may resign by instrument in writing filed "... 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 retuas to set 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 be evender shall have been described shall be Successor in Trust. Any Successor in Trust be evender shall have been described shall be conformed bereunder.

- This Junior Trust Deed is junior and subordinate to that certain Mortgage dated July 25, 1991 securing a note in the principal amount of \$330,000.00 to Plaza Bank as Mortgagee. This Junior Trust Deed shall be junior and subordinate to any replacement mortgage so long as the principal thereof does not exceed \$330,000.00
- 12. Upon the payment of Ten Thousand Dollars (\$70,000.00), Trustee shall release Lot 38 from the lien of this Junior Trust Deed.
- 13. Upon the sale of the premises or transfer of more than fifty percent (50%) of the beneficial interest of First Party, the entire balance due hereunder shall, at the option of Trustee or Bearer become immediately due and payable.

THIS TRUST DEED is executed by the American National Bank and Trust Company of Chicago, not per nal' but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee and it is expressly understood and as reed that nothing herein or in said note contained shall be construed as creating any liability on the said First Party or on said American National Bank and Trust. Company of Chicago 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 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 American National Bank and Trust Company of Chicago oe sonally 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 periodic of the personal liability of the guarantor. If any,

IN WITNESS WHEREOF And the personal Trust Company of Chicago not personally but as Trustee as fore all, has caused these presents to be signed by one of its Vice-trustoes and trust company of Chicago not personally but as Trustee as fore all, has caused these presents to be signed by one of its Vice-trustoes and trust company of Chicago not personally but as Trustee as fore all, has caused these presents to be hereunto affixed and areas a life as stated to be hereunto affixed and areas a life personal naming of the

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STATE OF ILLINOIS, COUNTY OF COOK

"OFFICIAL SEAL" L. M. Sovienski Notary Public, State of Illingis My Commission Expires 6/27/92

American National Bank & Trust Corapany of Chicago as Trustee, as aforesaid, and not pe son illy. Anita M. Luikus

HOLDRES TO ENTICE To Hitter I

ASSISTANT SECRETARY

Till the modernianed as Notary Public in and for the County and State aforesaid. DO HEREBY CERTIFY, that the above named Victa President Lind Association Secretary of the AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a National Banking Association, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such vice Fresident and 7 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 National Banking Association, as Trustee, for the uses and purposes therein set forth; and the said Assistant Secretary, as custodism of the corporate seal of said National Banking Association to be affixed to said instrument as said Assistant Secretary's own free and voluntary act and as the free and voluntary act of said National Banking Association for the uses and purposes therein set forth.

JUL 25 1991 Date Notary Public

IMPORTANT

The Instalment Note mentioned in the within Trust Deed has been identified berewith under Identification No. 407017

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FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER, THE NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTI-FIED BY THE TRUSTEE NAMED HEREIN BEFORE THE TRUST DEED IS FILED FOR RECORD.

CHICAGO TITLE & TRUST CONFIDE

Trustee

SECRETAR:

herewith under Identification No.