

FIFTH JUNIOR
TRUST DEED

UNOFFICIAL COPY

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[Signature]

CTTC 2

92680853

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made September 1, 1992, between MELROSE COOPERATIVE NURSERY CENTER, INC., a not for profit corporation organized under the laws of Illinois, herein referred to as "Mortgagor", and CHICAGO TITLE AND TRUST COMPANY, an Illinois corporation doing business in Chicago, Illinois, herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS the Mortgagor is justly indebted to the legal holder or holders of the Principal Promissory Note hereinafter described, said legal holder or holders being herein referred to as Holders Of The Note in the Principal Sum of ONE HUNDRED TWENTY THOUSAND and no/100 (\$120,000.00) -----

DOLLARS, evidenced by one certain Principal Promissory Note of the Mortgagor of even date herewith, made payable to THE ORDER OF BEARER entire and delivered, in and by which said Principal Note the Mortgagor promises to pay the said Principal sum on a with interest thereon from no interest thereon until maturity at the rate of per centum per annum, payable semi-annually on the day of and in each year all of said principal and interest bearing interest after maturity at the rate of ten (10%) per cent per annum, and all of said principal and interest being made payable at such banking house or trust company in Chicago, 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 Majestik Construction & Development Co., Inc, P.O. Box 1283, Palatine, Illinois in said City.

NOW, THEREFORE, the Mortgagor 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 the performance of the covenants and agreements herein contained, by the Mortgagor to be performed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, does by these presents CONVEY and WARRANT unto the Trustee, its successors and assigns, the following described Real Estate and all of its estate, right, title and interest therein, situate, lying and being in the City of Chicago, COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

Lot 9 (except that part taken for street) in Assessor's Division of Lots 140 and 141 in Bronson's Addition to Chicago in the N.E. 1/4 of section 4, township 39 north, Range 14 east of the third principal meridian in Cook County, Illinois; and

Lots 47, 48 and 49 in William B. Ogden's Subdivision of Lots 138 and 139 and of the resubdivision of Original lots 142 and 151, both inclusive, in Bronson's Addition to Chicago in the N.E. 1/4 of section 4, township 39 north, range 14 east of the third principal meridian in Cook County, Illinois.

17-04-202-073 & 17-04-202-074

. DEPT-01 RECORDING \$9.00
. T#5555 TRAN 5430 09/14/92 15:21:00
. #5583 : E *--92-680853
. COOK COUNTY RECORDER

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 Mortgagor may be entitled thereto (which are pledged primarily 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 units or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, indoor beds, awnings, stoves and water heaters. All of the foregoing are deemed 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 in the premises by the mortgagor 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.

This trust deed consists of two pages. The covenants, conditions and provisions appearing on page 2 (the reverse side of this trust deed) are incorporated herein by reference and are a part hereof and shall be binding on the mortgagor, its successors and assigns.

In Witness Whereof said mortgagor has caused its corporate seal to be hereunto affixed and these presents to be signed by its Assistant Vice President and attested by its Assistant Secretary on the day and year first above written, pursuant to authority given by resolutions duly passed by the board of directors treasurer of said corporation.

Said resolutions further provide that the principal note herein described may be executed on behalf of said corporation by its President & Treasurer.

Melrose Cooperative Nursery Center, Inc.

Corporate Seal

STATE OF ILLINOIS,

County of Cook

I, JEFFREY B. GURIAN

a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT

Ronald Primack
Nursery Center, Inc.

Assistant Vice President of the Melrose Cooperative

Assistant Secretary

of said Company, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and 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 Company, for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that said Assistant Secretary, as custodian of the corporate seal of said Company, did affix the corporate seal of said Company to said instrument as said Assistant Secretary's own free and voluntary act and as the free and voluntary act of said Company, for the uses and purposes

"OFFICE SET FORTH."

Jeffrey B. Gurian
Notary Public, State of Illinois
My Commission Expires Oct. 11, 1994

Notarial Seal

DOM 684

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1110 **1110** **1110**

226 WEST SCHAFFNER

OUR RECORDERS INDEX PURCHASES
NAMES STREET ADDRESS OF BUYER
DISCRETE PROPERTY HERE

MAIL TO:

CHICAGO TITLE AND TRUST COMPANY,
DEALER IN THE PRODUCTION OF TITLE INSURANCE
AND TRUST COMPANY, THE PRINCIPAL NOTE GUARDED BY THIS TRUST
DEED SHOULD BE DEDICATED TO THE CHICAGO TITLE AND
TRUST COMPANY, RECORDED IN THIS TRUST DEED FOR RECORD.

1. Notwithstanding that (a) properly prepared, (b) kept and conditioned in good condition and repaired, without which may be reduced by a loss or damage to the premises, (c) delivered to the lessor, and upon payment of the consideration of the lessor to the lessee, all articles of personalty, fixtures and improvements now or hereafter to be made or deposited in the lessor's possession, (d) paid when due and repeated, which may be reduced by a loss or damage to the premises, (e) marks no material alterations in said premises except as required by law or municipal ordinances, with the lessor to the premises and the use thereof, (f) marks no material alterations in said premises except as required by law or municipal ordinances, with the lessor to the premises and the use thereof, (g) comply with all regulations of law or municipal ordinances, with the lessor to the premises and the use thereof, (h) marks no material alterations in said premises except as required by law or municipal ordinances, with the lessor to the premises and the use thereof, (i) marks no material alterations in said premises except as required by law or municipal ordinances, with the lessor to the premises and the use thereof, (j) marks no material alterations in said premises except as required by law or municipal ordinances, with the lessor to the premises and the use thereof, (k) marks no material alterations in said premises except as required by law or municipal ordinances, with the lessor to the premises and the use thereof, (l) marks no material alterations in said premises except as required by law or municipal ordinances, with the lessor to the premises and the use thereof, (m) marks no material alterations in said premises except as required by law or municipal ordinances, with the lessor to the premises and the use thereof, (n) marks no material alterations in said premises except as required by law or municipal ordinances, with the lessor to the premises and the use thereof, (o) marks no material alterations in said premises except as required by law or municipal ordinances, with the lessor to the premises and the use thereof, (p) marks no material alterations in said premises except as required by law or municipal ordinances, with the lessor to the premises and the use thereof, (q) marks no material alterations in said premises except as required by law or municipal ordinances, with the lessor to the premises and the use thereof, (r) marks no material alterations in said premises except as required by law or municipal ordinances, with the lessor to the premises and the use thereof, (s) marks no material alterations in said premises except as required by law or municipal ordinances, with the lessor to the premises and the use thereof, (t) marks no material alterations in said premises except as required by law or municipal ordinances, with the lessor to the premises and the use thereof, (u) marks no material alterations in said premises except as required by law or municipal ordinances, with the lessor to the premises and the use thereof, (v) marks no material alterations in said premises except as required by law or municipal ordinances, with the lessor to the premises and the use thereof, (w) marks no material alterations in said premises except as required by law or municipal ordinances, with the lessor to the premises and the use thereof, (x) marks no material alterations in said premises except as required by law or municipal ordinances, with the lessor to the premises and the use thereof, (y) marks no material alterations in said premises except as required by law or municipal ordinances, with the lessor to the premises and the use thereof, (z) marks no material alterations in said premises except as required by law or municipal ordinances, with the lessor to the premises and the use thereof.

THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 THIS REVERSE SIDE OF THIS TRUST DEED.

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This Rider is attached to and made a part of that certain Fifth Junior Trust Deed between Melrose Cooperative Nursery Center, Inc., a not-for-profit Illinois corporation ("Mortgagor") and Chicago Title and Trust Company, an Illinois corporation ("Trustee") dated 9-1-, 1992.

1. This Rider is to be read consistently with the printed form Trust Deed to which it is attached. In the event of any conflict between this Rider and the printed form, this Rider shall control. This Rider and the printed form are sometimes collectively referred to hereinafter as the "Trust Deed".

2. Subordination. The lien of this Trust Deed shall be and remain at all times subordinate and inferior to the following mortgage/trust deed liens (collectively referred to herein as the "Senior Loan Documents"), and any renewals or extensions thereof, which secure repayment of loans in amounts as shown below:

-LaSalle National Bank, securing a loan in the amount of \$1,300,00.00, said mortgage, and a modification thereto, are recorded as document numbers 91273108 and 92257587;

-NCB Development Corporation, securing a loan in the amount of \$600,000.00 said mortgage, and a modification thereto, are recorded as document numbers 91273109 and 92257588;

-Landmark Industries, Inc., securing a loan in the amount of \$525,000.00, said mortgage, and a modification thereto, are recorded as document numbers 91273110 and 92257589;

-Chicago Title and Trust Company, as trustee (Thunderbird Resource Group, Inc.), securing a loan in the amount of \$80,000.00, said trust deed is recorded as document number _____.

The lien of this Trust Deed shall at all times, and without further action or instrument, be subordinate and inferior to the lien of the Senior Loan Documents, and any renewals or extensions thereof, and any other present or future mortgage(s) or trust deed(s) (the amount of said present or future mortgage(s) or trust deed(s) may be more than the aggregate amount of the loans disbursed to create the Senior Loan Documents), the proceeds of which are used to retire all or any portion of the indebtedness secured by the Senior Loan Documents. Although no instrument or act on the part of Mortgagor or Trustee shall be necessary to effectuate such subordination, it being the Mortgagor and Trustee's intention that this Trust Deed is and shall remain inferior and subordinate to the liens secured by the Senior Loan Documents, and any other present or future mortgage(s) or trust deed(s), the proceeds (which may be more than the aggregate amount of the loans disbursed to create the Senior Loan Documents) of which are used to retire all or any portion of the indebtedness secured by the Senior Loan Documents, Mortgagor, Trustee and Majestik (defined hereinafter) shall, upon request from the other, nevertheless, execute and deliver (and in the case of Majestik, cause the Trustee to execute) to the other such further instruments subordinating this Trust Deed to the liens of the Senior Loan Documents, any present or future mortgage(s) or trust deed(s), and any other primary or future lenders of

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Case # 326-0003