



769128

TRUST DEED

UNOFFICIAL COPY

92155519

BOX 260

BOX 260

CITCO

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, Made February 28 1992 between Chicago Title and Trust Company, an Illinois 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 March 31, 1976 and known as Trust Number 10-67621, herein referred to as "First Party," and Chicago Title & Trust

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 (\$200,000.00) TWO HUNDRED THOUSAND & -----xx/100 Dollars,

made payable to THE ORDER OF 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 February 15, 1992 on the balance of principal remaining from time to time unpaid at the rate of (10) Ten per cent per annum in instalments (including principal and interest) as follows: (\$4,249.41) FOUR THOUSAND TWO HUNDRED FORTY-NINE AND 41/100 Dollars or more on the 15th day of March 1992 and (\$4,249.41) FOUR THOUSAND TWO HUNDRED FORTY-NINE AND 41/100 Dollars or more on the 15th day of each month thereafter until said note is fully paid except that the final payment of principal and interest, if not sooner paid, shall be due on the 15th day of February 1997 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 15 Fifteen 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 Mr. Sol Appelbaum, 4711 W. Armitage, Chicago, IL 60639 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 (so 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 situate, lying and being in the COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

A TRACT OF LAND DESCRIBED AS FOLLOWS: NELSSON BROTHERS CONSOLIDATION OF PART OF LOT "C" IN BIKEL AND OTHERS SUBDIVISION OF PART OF THE NORTHWEST 1/4 OF SECTION 14, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH A STRIP OF LAND LYING EAST OF AND ADJOINING THE SAME, IN COOK COUNTY, ILLINOIS, SAID PREMISES ALSO BEING KNOWN AS THE NORTHEAST CORNER OF MONTROSE AND LAWDALE AVENUES, CHICAGO, ILLINOIS.

3654 W. Montrose, Chicago, IL 60639

DEPT-01 RECORDING

121111 1840 2347 03/10/92 15:49:00 \$25.00

3654 W. MONTROSE CHICAGO, ILLINOIS 60639

COOK COUNTY RECORDER

This document prepared by: Howard J. Weiss, 150 N. Wacker Dr. Chicago, IL 60606

which, with the property hereinafter described, as 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 units or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, inador 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 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.

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: (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed; (b) keep said premises in good condition and repair, without waste, and free from mechanic's or other liens or claims for lien not expressly subordinated to the lien hereof; (c) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to Trustee or to holders of the notes; (d) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (e) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (f) refrain from making material alterations in said premises except as required by law or municipal ordinance; (g) pay before any penalty attaches all general taxes, and pay special taxes, special assessments, water charges, sewer service 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; (h) pay in full under protest, in the manner provided by statute, any tax or assessment, which First Party may desire to contest; (i) keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorm (and flood damage, where the lender is required by law to have its loan so insured) 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 companies 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 to be evidenced by the standard mortgage clause to be attached to each policy, and to deliver all policies, including additional and renewal policies, to holders of the note, and in case of insurance about to expire, to deliver renewal

MAIL TO:

Mr. Sol Appelbaum  
4711 West Armitage  
Chicago, IL 60639

92155519

FOR RECORDER'S INDEX PURPOSES  
INSERT STREET ADDRESS OF ABOVE  
DESCRIBED PROPERTY HERE

3654-58 W MONTROSE

CHICAGO, IL 60606

PLACE IN RECORDER'S OFFICE BOX NUMBER

25

policies not less than ten days prior to the expiration of their term... but need not make any payment or perform any act hereinbefore set forth in any form and manner deemed expedient...

2. The Trustee or the holders of note hereby secured making any payment here by 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...

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...

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 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 attorneys' fees, Trustee's fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs which may be estimated as to items to be expended after entry of the decree...

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...

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...

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 the title, location, existence or condition of the premises, or to inquire into the validity of the signatures or the identity, capacity, or authority of the signatories on the note or trust deed, nor shall Trustee be obligated to record this trust deed or to exercise any power herein given unless expressly obligated by the terms hereof...

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 paid, 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...

10. Trustee may assign 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 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.

11. The word "note" when used in this instrument shall be construed to mean "notes" when more than one note is used.

12. Before releasing this trust deed, Trustee or successor shall receive for its services a fee as determined by its rate schedule in effect when the release deed is issued. Trustee or successor shall be entitled to reasonable compensation for any other act or service performed under any provisions of this trust deed. The provisions of the "Trust And Trustees Act" of the State of Illinois shall be applicable to this trust deed.

THIS TRUST DEED is executed by the Chicago Title and Trust Company, not personally but as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said Chicago Title and Trust Company, hereby certifies that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein or in any note contained shall be construed as creating any liability on the said First Party or on said Chicago Title and Trust Company 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 Chicago Title and Trust Company personally 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 premises hereby conveyed for the payment thereof, by the satisfaction of the lien hereby created, in the manner herein and in said note provided or by action to enforce the personal liability of the grantor, if any.

IN WITNESS WHEREOF, Chicago Title and Trust Company, not personally but as Trustee as aforesaid, has caused this present to be signed by its Assistant Vice-President, and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.

CHICAGO TITLE AND TRUST COMPANY, As Trustee as aforesaid and not personally.

By [Signature] ASSISTANT VICE-PRESIDENT

[Signature] ASSISTANT SECRETARY

Corporate Seal STATE OF ILLINOIS COUNTY OF COOK } SS

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that the above named Assistant Vice President and Assistant Secretary of the CHICAGO TITLE AND TRUST COMPANY, Grantor, 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...

"OFFICIAL SEAL" Lynda S. Barrie Notary Public, State of Illinois My Commission Expires 4/2/94

Given under my hand and Notarial Seal Date [Signature] Notary Public

IMPORTANT! FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE INSTALMENT NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY THE TRUSTEE NAMED HEREIN BEFORE THE TRUST DEED IS FILED FOR RECORD.

The Instrument Note mentioned in the within Trust Deed has been identified herewith under Identification No. 769423

CHICAGO TITLE & TRUST COMPANY BY [Signature] TRUSTEE ASST. SECRETARY

# UNOFFICIAL COPY

## RIDER TO TRUST DEED

THIS RIDER TO TRUST DEED dated February 28, 1992, by and between CHICAGO TITLE AND TRUST COMPANY, as Trustee, under Trust Agreement dated March 31, 1976 and known as Trust number 10-67621, ("Mortgagor") and CHICAGO TITLE AND TRUST COMPANY, an Illinois Corporation, (Trustee)

In the event of any inconsistencies between this Rider and the printed portion of the Trust Deed, then the provisions of this Rider shall prevail.

1. If the mortgagor herein shall sell, convey, or alienate or further encumber said property, or any part thereof, or any interest therein, mortgagee shall have the option and may elect to declare the entire principal indebtedness hereby secured with all accrued interest thereon immediately and due and payable.

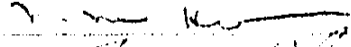
2. Mortgagors may make prepayments on the subject deed without penalty, however, said prepayments must be in the minimum amount of FIVE THOUSAND DOLLARS (\$5,000.00) per payment.

CHICAGO TITLE AND TRUST COMPANY, As Aforesaid And Not Personally,

It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee, and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against the Chicago Title and Trust Company, on account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

IN WITNESS WHEREOF Chicago Title and Trust Company, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Assistant Vice President, and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.

CHICAGO TITLE AND TRUST COMPANY, As Trustee as aforesaid and not personally,

By  ASSISTANT VICE PRESIDENT

Attest  ASSISTANT SECRETARY

Corporate Seal

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