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TRUST DEED

93 12 31 36

A.T.G.F.
BOX 370

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, Made, March 11, 1993, between Harris Trust and Savings Bank, 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 Dec 29, 1992 and known as trust number 95191 herein referred to as "First Party," and Chicago Title & Trust Company as Trustee

an Illinois Corporation, herein referred to as TRUSTEE, witnesseth

THAT, WHEREAS First Party has concurrently herewith executed an installment note bearing even date herewith 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 of (\$310,857.37) DOLLARS, according to the terms of said note.

NOW, THEREFORE, First Party to secure the obligations contained in said note including, but not limited to, the payment of the said principal sum of money and 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, 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: **93429233**

LOTS ONE (1) TWO (2) THREE (3) AND THE EAST TEN (10) FEET OF LOT FOUR (4) IN THE SUBDIVISION OF THE SOUTH HALF OF LOT THIRTY (30) IN JACKSON'S SUBDIVISION OF THE SOUTH EAST QUARTER OF SECTION ELEVEN (11) AND THE SOUTH WEST QUARTER OF SECTION TWELVE (12) TOWNSHIP FORTY (40) NORTH, RANGE THIRTEEN (13) EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

P. I. N. 13-12-315-013-0000

PROPERTY ADDRESS: 3001 West Gunnison, Chicago, Illinois

DEPT-01 RECORDING 633.50
T46666 TRAM 4412 06/07/93 10:00:00
50550 4 93-429233
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 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 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 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 be destroyed; (b) keep said premises in good condition and repair, without waste, and free from mechanics 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 ordinance with respect to the premises and the use thereof; (f) refrain from making material alteration 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 repairing or replacing 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 policies not less than ten days prior to the respective dates of expiration; in case of default therein then Trustee or the holders of the note may 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; and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof or redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment. All

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MAIL TO

216 KING & WELLS
1038 N. LA SALLE
CHICAGO, IL 60610

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

3001 W GUNNISON
CHICAGO, IL

PLACE IN RECORDER'S OFFICE BOX NUMBER

330
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moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection herewith, including attorneys' fees 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 additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at a rate equivalent to the post maturity rate set forth in the note securing this trust deed, if any, otherwise the prematurity rate set forth therein. Inaction of 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 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 lien or title 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 one hereof and such default shall continue for three days, said option to be exercised at any time after the expiration of said three day period in the event of any sale or conveyance of the property.

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 attorney's fees, Trustee's fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and cost 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 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 bidders at 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 become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at a rate equivalent to the post maturity rate set forth in the note securing this trust deed, if any, otherwise the prematurity rate set forth therein, when paid or incurred by Trustee or holders of the note in connection with (a) any proceeding, including probate and bankruptcy proceedings to which either of them shall be a party, either as plaintiff, claimant or defendant, 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 accrual of such right to foreclose whether or not actually commenced, or (c) preparations for the defense of any threatened suit or proceeding which might affect the premises 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; 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 *intra*, 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.

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 regard to the solvency or insolvency at the time of application to such receiver of the person or persons, or any, liable for the payment of the indebtedness secured hereby, and without regard to the then value of the premises or whether the same shall be then occupied as a homestead 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, 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 are usual in such 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 (a) the indebtedness secured hereby, or by any decree foreclosing this trust deed, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale, (b) The deficiency in a case of a sale, and deficiency.

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, 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 the agents or employees of Trustee, and it may require indemnities satisfactory to it before exercising 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 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, which representative of Trustee may accept as true without inquiry. Where a release is requested of a successor trustee, such successor trustee may accept as the genuine note herein described any note which bears an identification number supporting 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 placed its identification number on the note described herein, it may accept as 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.

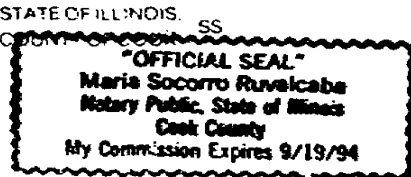
10. Trustee may resign by instrument in writing filed in the office of the Recorder or Registrar of Titles in which this instrument shall have been recorded or filed, in case of the resignation, inability or refusal to act of Trustee, the then Recorder of Deeds of the county in which the premises are 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. 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 Harris Trust and Savings Bank 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 Harris Trust and Savings Bank hereby warrants that it possesses full power and authority to execute this instrument) 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 Harris Trust and Savings Bank 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, its successors and said Harris Trust and Savings Bank 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 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 Harris Trust and Savings Bank, 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.

Harris Trust and Savings Bank, As Trustee as aforesaid and not personally
By [Signature] ASSISTANT VICE PRESIDENT
Attest [Signature] ASSISTANT SECRETARY



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 Harris Trust and Savings Bank, 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 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 Bank 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 Bank, caused the corporate seal of said Bank 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 Bank for the uses and purposes therein set forth.

Given under my hand and Notarial Seal Date 3/11/93
Notary Public [Signature]

NOTARIAL SEAL
IMPORTANT!
FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE
INSTALLMENT 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
by [Signature] TRUSTEE
[Signature] ASST. SECRETARY

RIDER TO THE TRUST DEED

This Rider to Trust Deed dated March 11, 1993, by and between Harris Trust & Savings Bank as Trustee under Trust Agreement dated December 29, 1992 and known as 95191 (Mortgagor) and Chicago Title & 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. The Mortgagor promises to pay to bearer, in the manner hereinafter in said Trust Deed provided, the principal sum of (\$ 316,852.37) THREE HUNDRED THOUSAND, EIGHT HUNDRED FIFTY TWO and 37/100 and interest on the balance of principal remaining from time to time unpaid at the rate of eight and a half percent (8-1/2%) per annum for the first year of this Trust Deed, in installments as follows:

a. (\$ 2,503.07) TWO THOUSAND FIVE HUNDRED THREE and 07/100 or more on the 1st day of April, 1993; and

b. (\$ 2,503.07) TWO THOUSAND FIVE HUNDRED THREE and 07/100 or more on the 1st day of each month thereafter until the thirteenth (13th) monthly payment is due, at which time Mortgagor will pay interest on the balance of principal remaining from time to time unpaid at the rate of sixteen percent (16%) amortized over twenty-five (25) years.

All such payments on account of the indebtedness evidenced by this Deed shall be first applied to interest on the unpaid principal balance and the remainder to principal. The principal

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of each of said installments unless paid within fifteen (15) days of the due date, shall bear interest after maturity at the rate of three percent (3%) above the aforesaid interest rate *BR*

2. Notwithstanding anything heretofore contained, in the event that after the first twelve (12) monthly installments as heretofore provided for, Mortgagor has paid off the principal balance to the extent that said principal balance is ONE HUNDRED TWENTY-FIVE THOUSAND DOLLARS (\$125,000.00) or less, the Installment Note and this Trust Deed secured thereby will be released simultaneous with the execution of a "Partnership Note" which Note will be in the amount of a principal balance remaining, and which Note will bear interest at the rate of eight and a half percent (8-1/2%), amortized over twenty-five (25) years, with a balloon payment of principal and accrued interest due five (5) years after the issuance of said Note.

Further, said "Partnership Note" shall be secured by the grant of a collateral security interest in the partnership taking title to the property as the nominee of the Wexford Group, Inc. It is further agreed that Peter Converse, Philip E. Converse and Jean Converse will provide personal guarantees for said Partnership Note.

Further, mortgagor agrees to list note holder as a loss-payee on all insurance policies, to the extent of note holders interest under said partnership note.

Further the General Partner agrees to always maintain at least a 50% interest in said Partnership, and in the event General Partner does not maintain such interest then the note, at

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Provision restricting
any holder of Harris Trust and
Savings Bank attached hereto, to
insert any amount made a part thereof.

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option of holder, may be accelerated, and all sums immediately due thereon.

3. Mortgagor shall deposit, at the time of each payment of principal and interest on the subject Deed, an amount equal to one-twelfth (1/12) of the general real estate tax bill for the most recent ascertainable year, said deposit to be made to bearer. Bearer agrees to furnish proof of payment of Real Estate tax to Mortgagor within 15 days of tax payment.

4. Notwithstanding anything to the contrary contained herein, in the event that Lender does not pay the second installment of 1992 real estate taxes for Permanent Tax Index No. 13-12-315-013 when due, Borrower shall have the right to offset an amount equal to the sum of (i) the amount of said second installment, (ii) any and all interest, penalties, costs and expenses including without limitation reasonable attorney's fees, incurred by Borrower as a result of Lender's failure to pay said installment in a timely manner, and (iii) all interest accrued under this Note on a portion of the principal amount hereof equal to said installment.

Harris Trust & Savings Bank
as Trust as Aforesaid and
Not Personally

BY:


Assistant Vice-President *AB*

ATTEST:


Assistant Secretary

9-22-92

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Property of County Clerk's Office

THIS INSTRUMENT (Mortgage or Trust Deed) is executed by the Harris Trust and Savings Bank 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 Harris Trust and Savings Bank, hereby warrants that it possesses full power and authority to execute this instrument) and it is expressly understood and agreed that nothing herein or in said principal or interest notes or obligations contained shall be construed as creating any liability on the Harris Trust and Savings Bank personally to pay the said principal notes or obligations 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 lender, trustee, or mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as the Harris Trust and Savings Bank is concerned, the legal holder or holders of said principal and interest notes or obligations 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 principal note or obligation, provided.

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PERSONAL GUARANTY

In consideration of TEN DOLLARS (\$10.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, we, Peter Converse, Philip E. Converse and Jean Converse, do personally guaranty and promise to pay any and all sums due and owing to bearer under the terms of this Trust Deed dated February 11, 1993 and personally guaranty all other obligations contained in said Trust Deed.

DATED this 11th day of MARCH, 1993

Peter Converse
Peter Converse

Philip E. Converse
Philip E. Converse

Jean Converse
Jean Converse

93429233