

UNOFFICIAL COPY

TRUST DEED

EXHIBIT D-2

93815609

776303

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, Made October 7 1993, between American National Bank and Trust Company of Chicago, a National Banking Association, 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 SEPT. 30, 1993 and known as trust number 117519-c6, herein referred to as "First Party," and Chicago Title and Trust Company, as

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 One Million One Hundred Eighty-Nine Thousand Two Hundred Fifty and NO/100 (\$1,189,250.00)

made payable to ~~XXXXXXXXXXXXXXXXXXXX~~ Arthur P. Frigo 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

OCTOBER 7, 1993 on the balance of principal remaining from time to time unpaid at varying rates of interest in instalments as follows: \$25,268.05 per month until DECEMBER 10, 1996, the sum of \$5,027.68 on DECEMBER 10, 1996 and \$7,893.66 per month commencing JANUARY 1, 1997

until said note is fully paid except that the final payment of principal and interest, if not sooner paid, shall be due on the 1st day of FEBRUARY, 2004. 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 seven 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~~ ~~XXXXXX 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 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 AND STATE OF ILLINOIS, to wit:

See Exhibit A attached hereto and made a part hereof

THIS IS A WRAP-AROUND PURCHASE MONEY TRUST DEED

COOK COUNTY, ILLINOIS
FILED FOR RECORD

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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 ~~and~~ parly 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: (1) promptly repair, restore or rebuild any buildings or improvement now or hereafter on the premises which may become damaged or be destroyed; (2) 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; (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 request exhibit satisfactory evidence of the discharge of such prior lien to Trustee or to holders of the notes; (4) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (5) pay when due any taxes, special assessments, water charges, sewer charges, and other charges; (6) pay before any penalty attaches all general taxes, and pay special taxes, special assessments, water charges, sewer 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; (7) pay in full under protest in the manner provided by statute, any tax or assessment which First Party may desire to contest; (8) keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorm 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

DELIVERY INSTRUCTIONS	NAME	STUART COHN
	STREET	SCHUBERT, FISHER & NEWMAN 222 SOUTH RIVERSIDE PL. - 2700
	CITY	CHICAGO, IL 60606
	OR	

FOR RECORDERS INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE
Apt. 60M3 161 E. Chicago Ave.
Chicago, Illinois 60611

* except for the Underlying Senior Note and pay to Citicorp USA, Inc. as described in the rider attached hereto.

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holders of the note, such rights... 1. 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, except as provided in the note.

hereby is in default, and the notice period pertaining thereto shall have expired. Absent default or the making of alterations in excess of \$25,000 to the premises, such inspection shall be limited to Paragraphs 11 through 13 are contained in the Rider attached hereto and made a part hereof.

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* once in any calendar year, a single inspection to be made with respect to any permitted alteration.

THIS TRUST DEED is executed by the American National Bank and Trust Company of Chicago, 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 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 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 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, or 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, American National Bank and Trust Company of Chicago not personally but as Trustee as aforesaid, has caused these presents to be signed by one of its Vice-Presidents or Assistant Vice-Presidents and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.

American National Bank and Trust Company of Chicago as Trustee, as aforesaid, and not personally,

By [Signature] VICE PRESIDENT
Attest [Signature] ASSISTANT SECRETARY



STATE OF ILLINOIS
COUNTY OF COOK

I, Gregory S. Kasprzyk, Vice-President of AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association, and Anita M. Lutkus, Assistant Secretary of said national banking association, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such 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 acts, 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 did also then and there acknowledge that he, as custodian of the corporate seal of said national banking association, did affix the said corporate seal of said national banking association to said instrument as aforesaid, and as the free and voluntary act of said national banking association, as Trustee, for the uses and purposes therein set forth.

NOTARY PUBLIC, STATE OF ILLINOIS
My Commission Expires 02/11/96

OCT 07 1993
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 Note mentioned in the within Trust Deed has been identified herewith under identification No. 728303
CHICAGO TITLE & TRUST COMPANY, TRUSTEE
[Signature] ASST. SECRETARY

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RIDER

ATTACHED TO AND MADE A PART OF THE TRUST DEED DATED OCTOBER 7, 1993 BETWEEN AMERICAN NATIONAL BANK & TRUST COMPANY OF CHICAGO ("FIRST PARTY") AS TRUSTEE UNDER TRUST NO. 117519-06 AND CHICAGO TITLE AND TRUST COMPANY, AS TRUSTEE ("TRUSTEE")

11. This Rider and printed Trust Deed to which it is attached constitute one instrument and whenever there is a conflict in provisions, those in this Rider shall prevail.

12. The terms and provisions of the Non-Negotiable Installment Note ("Note"), dated of even date herewith, are incorporated herein by reference.

13. The lien of this Trust Deed is subordinate to (i) that certain Trust Deed (the "Underlying 1st Mortgage") dated February 1, 1989 and recorded with the Recorder of Deeds of Cook County, Illinois as Document No. 89021104 which Underlying 1st Mortgage secures payment of a Note (the "Underlying 1st Note") of even date therewith in the original principal amount of \$784,000.00 made payable to Draper & Kramer, Inc.; and (ii) certain notes payable to Citicorp U.S.A., Inc., secured by that certain Mortgage and Security Agreement dated June 30, 1993 recorded with the Recorder of Deeds of Cook County, Illinois as Document No. 93509971 (the "Underlying 2nd Mortgage" and collectively with the Underlying 1st Mortgage called the "Underlying Senior Notes," and the "Underlying Senior Mortgages," respectively).

The lien of this Trust Deed wraps-around the lien of the Underlying Senior Mortgages.

14. First Party covenants and agrees to comply with all terms and provisions of the Note and the Underlying Senior Notes and Underlying Senior Mortgages, and each of them, except the requirement to make payments thereunder which, provided First Party is not in default in the making of any payment required under the Note and except as may be otherwise agreed herein or in any other written instrument between the payee or legal holder of the Note and First Party and/or its beneficiary, shall be the continuing obligation of the holder of the Note. Nothing contained herein shall require the Trustee or the holder of the Note hereby secured to perform any obligation, covenant or agreement contained in the Note or the Underlying Senior Notes or the Underlying Senior Mortgages, and each of them, required to be

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performed by the First Party, its successors and assigns, except the payment of sums, if any, due thereunder but only to the extent payments are received by the holder of the Note pursuant to this Trust Deed and the Note. Non-payment of the underlying 1st Note by First Party shall constitute a default hereunder and, subject to the observance of any obligations to provide the First Party Notice, as set forth in the Note, the Trustee may then declare the unpaid principal sum secured hereby due and payable. First Party hereby agrees to reimburse Trustee or the holder of the Note for all loss, cost, damage and expense, including reasonable attorney's fees, which may be suffered or incurred by the Trustee or the holder of the Note arising directly or indirectly out of or in connection with all the terms and provisions of this Trust Deed and the Underlying 1st Mortgage which exist or arise due to the default of the First Party. The foregoing notwithstanding, the acceleration of the Underlying 1st Note by virtue of this transaction shall not constitute a default hereunder, provided First Party duly satisfies such Underlying 1st Note.

15. The First Party agrees to refrain from making any alterations to the Premises exceeding, in cost, \$25,000.00 without (i) first providing to the holder of the Note written notice of the intention of the First Party to make any improvements or alterations to the Premises, together with copies of the signed contract, plans and specifications for the same; (ii) first providing to the holder of the Note a complete waiver from all contractors, laborers and materialmen with respect to their rights to claim mechanics liens in the Premises or creating a construction payment escrow or providing or causing to be provided a performance bond in amount and form reasonably acceptable to the holder of this note to ensure against mechanics lien claims; and (iii) first providing to the holder of the Note a certificate of Timothy Trout that First Party has complied with all applicable laws, ordinances, rules and regulations, including requirements of the condominium declaration and by-laws to which the Premises are subject. Nothing contained in this section shall be construed to limit the obligation of the First Party or any other person to pay in full (or replace) the Underlying 1st Mortgage in the event any such construction results in any default thereunder and the acceleration of the Underlying 1st Note.

16. In the event First Party undertakes a refinancing of the Underlying 1st Mortgage for an amount not exceeding the then unpaid principal balance of the Underlying 1st Note, this Trust Deed shall be subordinated, and Trustee and the holder of the Note will cause this Trust Deed to be subordinated, to any such new first mortgage recorded against title to the Premises to the extent of the amount that the principal balance of the Note is reduced by the application of the refinancing proceeds.

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17. In no event whatsoever shall Trustee or the holder of the Note execute, consent to or permit any amendment, modification, supplement, alteration, renewal or extension of the Underlying 1st Note or the Underlying 1st Mortgage, without the express prior written consent of First Party.

18. This Rider to Trust Deed is executed by American National Bank & Trust Company of Chicago, not personally but in its capacity as trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such trustee (and said trustee 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 the Note contained shall be construed as creating any liability on the said First Party personally to pay the 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 the Trustee and by every person now or hereafter claiming any right or security hereunder.

ATTEST:

AMERICAN NATIONAL BANK & TRUST
COMPANY OF CHICAGO, not
personally but as trustee
aforesaid

Its: _____

By: _____

Its: _____

This document prepared by:

Melvin S. Newman
Schoenberg, Fisher & Newman, Ltd.
222 South Riverside Plaza
Suite 2700
Chicago, Illinois 60606

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PARCEL 1:

UNIT 60M IN 161 CHICAGO AVENUE EAST CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

PART OF VARIOUS LOTS IN OLYMPIA CENTRE SUBDIVISION OF VARIOUS LOTS AND PARTS OF VACATED ALLEYS IN BLOCK 54 IN KINZIE'S ADDITION TO CHICAGO, BEING A SUBDIVISION IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 85080173 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS

PARCEL 2:

EASEMENTS FOR INGRESS AND EGRESS, SUPPORT AND UTILITIES INCLUDING EASEMENTS FOR OPERATION, REPAIR, MAINTENANCE AND REPLACEMENT OF ELEVATOR PITS, SHAFTS, EQUIPMENT, ETC., ALL AS DEFINED AND DECLARED IN DECLARATION OF COVENANTS, EASEMENTS, CHARGES AND LIENS FOR OLYMPIA CENTRE DATED JUNE 27, 1985 AND RECORDED JUNE 27, 1985 AS DOCUMENT 85080144 OVER AND ACROSS VARIOUS LOTS AND PORTIONS OF LOTS IN OLYMPIA CENTRE SUBDIVISION IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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