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of the right to exercise at the same time or thereafter any other right, power or remedy; and no delay or omission of the Trustee in the exercise of any right, power or remedy accruing hereunder or arising otherwise shall impair any such right, power or remedy, or be construed to be a waiver of any default or acquiescence therein.

**28. Successors and Assigns:** This Trust Deed and each and every covenant, agreement and other provision hereof shall be binding upon the First Party and its successors and assigns (including, without limitation, each every from time to time record owner of the Premises or any other person having an interest therein), and shall inure to the benefit of the Trustee and its successors and assigns. Wherever herein the Trustee is referred to, such reference shall be deemed to include the holder from time to time of the Note, whether so expressed or not; and each such from time to time holder of the Note shall have and enjoy all of the rights, privileges, powers and options and benefits afforded hereby and hereunder, and may enforce all and every of the terms and provisions herein, as fully and to the same extent and with the same effect as if such from time to time holder were herein by name specifically granted such rights, privileges, powers, options and benefits and was herein by name designated the Trustee.

**29. Provisions Severable:** The unenforceability or invalidity of any provision or provisions hereof shall not render any other provision or provisions herein contained unenforceable or invalid.

**30. Waiver of Defense:** No action for the enforcement of the lien or any provision hereof shall be subject to any defense which would not be good and valid to the party interposing the same in an action at law upon the Note.

**31. Time of Essence:** Time is of the essence of the Note, this Trust Deed, and any other document evidencing or securing the Indebtedness Hereby Secured.

**32. Captions and Pronouns:** The captions and headings of the various section of this Trust Deed are for convenience only, and are not to be construed as confining or limiting in any way and scope or intent of the provisions hereof. Whenever the context requires or permits, the singular shall include the plural, the plural shall include the singular and the masculine, feminine and neuter shall be freely interchangeable.

**33. Notices:** Any notice which any party hereto may desire or may be required to give to any other party shall be in writing, and the mailing thereof be certified or equivalent mail, postage prepaid, return receipt requested, to the respective addresses of the parties set forth below, or to such other place as any party hereto may by notice in writing designate for itself, shall constitute service of notice hereunder three (3) business days

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after the mailing thereof;

(a) If to the Trustee:

First Chicago Trust Company of Illinois  
1825 West Lawrence Avenue  
Chicago, IL 60640

(b) If to the First Party at the address of Borrower above in Construction Loan Agreement:

Any such notice may be served by personal delivery thereof to the other party which delivery shall constitute service of notice hereunder on the date of such delivery.

34. Release/Miscellany: 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, 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.

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 representation 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 purporting to be placed thereon by a prior Trustee hereunder or which conforms in substance with the description herein contained of the Note and which purports to be executed by the persons herein designated as the makers thereof; 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 by the persons herein designated as makers thereof.

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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.

This Trust Deed and all provisions hereof, shall extend to and be binding upon Mortgagors and all persons claiming under or through Mortgagors, and the word "Mortgagors" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the Note or this Trust Deed. The word "Note" when used in this instrument shall be construed to mean "Notes" when more than one note is used.

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 Trustee's Act" of the State of Illinois shall be applicable to this Trust Deed.

35. **Land Trustee Exculpation:** This Trust Deed is executed by First Party 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 First Party 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 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, representation, agreement or condition either express or implied herein contained, or with regard to any warranty contained in this Trust Deed except the warranty made in this Paragraph, all such liability, if any, being expressly waived by the 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 assigns are concerned, the legal holder or holders of the Note and the owner or owners of any indebtedness accruing hereunder shall look to the Premises for the payment thereof in the manner herein and in the Note provided but this shall not be construed in any way so as to affect or impair the lien of the Trust Deed or the Trustee's right to foreclosure thereof, or construed in any way so as to limit or restrict any of the rights and remedies in any such foreclosure proceedings or other enforcement of the payment of the Indebtedness Hereby Secured out of and from the security given therefor in the manner herein and in

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the Note provided for to affect or impair the personal liability of Maker on the Note (exclusive of First Party) or any guarantors thereof.

IN WITNESS WHEREOF, the First Party has caused this Trust Deed to be duly signed, sealed and delivered the day and year first above written.

FIRST CHICAGO TRUST COMPANY OF ILLINOIS not personally but solely as Trustee as aforesaid

(Corporate Seal)

By: [Signature]  
Its President Vice President  
(Title)

ATTEST: [Signature]  
Its Trust Officer  
(Title)

The Promlunary Note mentioned in the within Trust Deed has been identified herewith under Identification No. 123112

First Chicago Trust Company of Illinois, as Trustee

[Signature]  
Assistant Secretary

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STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

I, THE UNDERSIGNED, a Notary Public in and for said County in the State aforesaid, do hereby certify that MARIO J. GOTANCO of First Chicago Trust Company of Illinois and Eva Hill of First Chicago Trust Company of Illinois being personally known to me as the persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Trust Officer, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their free and voluntary acts, and as the free and voluntary acts of said Bank, as Land Trustee, for the uses and purposes therein set forth; and the said Trust Officer did also then and there acknowledge that he, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as his own free and voluntary act and as the free and voluntary act of said Bank, as Land Trustee, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 4th day of November, 1993.

Elaine G. Gavas  
Notary Public

My commission expires:



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## EXHIBIT A (LEGAL DESCRIPTION)

LOT 1 (EXCEPT THE NORTH 10.91 FEET THEREOF) AND THE NORTH 21.82 FEET OF LOT 2, IN THE RESUBDIVISION OF LOTS 11, 12, 13 AND 14 OF LOTS 9 AND 10 IN BLOCK 42 IN SHEFFIELD'S ADDITION TO CHICAGO, BEING IN ASSESSOR'S DIVISION OF JOHN F. LABAHN'S SUBDIVISION OF THE SOUTH 4.01 CHAINS IN THE NORTHWEST QUARTER OF BLOCK 42 (EXCEPT THE WEST 169 FEET THEREOF) IN SECTION 29, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ALSO

LOT 2 (EXCEPT THE NORTH 21.82 FEET THEREOF) AND THE NORTH 26.74 FEET OF LOT 3 IN THE RESUBDIVISION OF LOTS 11, 12, 13 AND 14 OF LOTS 9 AND 10 IN BLOCK 42 IN SHEFFIELD'S ADDITION TO CHICAGO, BEING IN ASSESSOR'S DIVISION OF JOHN F. LABAHN'S SUBDIVISION OF THE SOUTH 4.01 CHAINS IN THE NORTHWEST QUARTER OF BLOCK 42 (EXCEPT THE WEST 169 FEET THEREOF) IN SECTION 29, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PROPERTY ADDRESS: 2505 AND 2507 N. BOSWORTH, CHICAGO, IL. 60614

PERMANENT TAX I.D.: 14-29-311-022  
14-29-311-023

14-29-311-023