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ALL

# UNOFFICIAL COPY

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## TRUST DEED

PREPARED BY  
DAN WIEMERSLAGE  
20 N. CLARK ST. #1300  
CHICAGO IL 60607  
CTTC7

COOK COUNTY, ILLINOIS  
FILED FOR RECORD

NOV 22 PM 3:06

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THE ABOVE SPACE FOR RECORDER'S USE ONLY

23 ER

THIS INDENTURE, made November 3, 1993, between Harlem Cove North Corporation, an Illinois Corporation

herein referred to as "Mortgagors," and CHICAGO TITLE AND TRUST COMPANY, an Illinois corporation doing business in Chicago, Illinois, herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS the Mortgagors are justly indebted to the legal holders of the installment Note hereinafter described, said legal holder or holders being herein referred to as Holders of the Note, in the principal sum of Thirty thousand and no/100

Dollars, evidenced by one certain Installment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF BEARER

and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from November 3, 1993 on the balance of principal remaining from time to time unpaid at the rate of 8% per annum in installments (including interest) as follows:

Two hundred and no/100 (\$200.00) Dollars or more on the 3rd day of December 1993. Two hundred and no/100 (\$200.00) Dollars or more on the 3rd 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 3rd day of March, 1995. 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 installment unless paid when due shall bear interest at the rate of 16% 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 Carmen Davanzo in said City, 826 South Salem Dr., Schaumburg, Illinois 60193

NOW, THEREFORE, the Mortgagors 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 Mortgagors to be performed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, do by these presents CONVEY and WARRANT unto the Trustee, its successors and assigns, the following described Real Estate and all of their 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 34 in Block 3 in Charles Christman's Second Hillside Addition to Montclare, being a Subdivision of the West 2/3 of the Southwest Quarter of the Northwest Quarter of Section 31, Township 40 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois. P.L.N. 13-31-124-007-0000 PA 3035 HARLEM COVE NORTH CORP 11/03/93

Any sale, conveyance or transfer of any right, title or interest in the premises described in the Trust Deed executed to secure this Note or any portion thereof, or any sale, transfer or assignment of any beneficial interest in any land trust holding title to the premises, shall be subject to prior written approval of the holder of this Note. Any such sale, conveyance or transfer made without the holder's prior written approval shall constitute a default hereunder and upon any such default, the holder hereof may declare the entire indebtedness evidenced by this Note to be immediately due and payable and foreclose the Trust Deed securing the Note.

Lender agrees to subordinate this Trust Deed to any future construction loan which, with the property hereinafter described, is referred to herein as the "premises."

TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances therein belonging, and all rents, issues and profits thereof for so long and during all such times as Mortgagors may be entitled thereto (which are pledged primarily and in priority 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 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 the mortgagors or their successors or assign 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, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits the Mortgagors do hereby expressly release and waive.

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 mortgagors, their heirs, successors and assigns. Lender hereby SUBORDINATES this Trust Deed to Plaza Bank Note # 11-3-93

WITNESS the hand and seal of Mortgagors the day and year first above written.

[SEAL] Michael Barroti, as President and Secretary of Harlem Cove North Corp. [SEAL]

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STATE OF ILLINOIS, I, the undersigned, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY County of Cook THAT Michael Barroti, President and Secretary of Harlem Cove North Corp.

an Illinois Corporation who is personally known to me to be the same person whose name is subscribed to the foregoing instrument appeared before me this day in person and acknowledged that he voluntarily executed and delivered the said instrument as his free and voluntary act for the purposes therein set forth, and the free and voluntary act of the aforesaid corporation pursuant to authority given by its board of directors. Give under my hand and Notarial Seal this 22nd day of November 1993.

Notarial Seal **BOX 333** Notary Public

7464977 J  
93061990 SK  
Ref

Chicago, Illinois 60635

Schaumburg, Illinois 60193

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

826 South Salem Dr.  
Garmon Davanzo

MAIL TO:

CHICAGO TITLE AND TRUST COMPANY,  
Trustee  
Assistant Secretary/Assistant Vice President

FOR THE PROTECTION OF BOTH THE BORROWER AND  
LENDER THE INSTALLMENT NOTE SECURED BY THIS  
TRUST DEED SHOULD BE IDENTIFIED BY CHICAGO TITLE  
AND TRUST COMPANY, TRUSTEE, BEFORE THE TRUST  
DEED IS FILED FOR RECORD.

1. Mortgages shall (a) promptly repair, restore or rebuild any buildings or 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 and subject to the terms hereof, to pay in full the indebtedness secured hereunder, all in compliance with the terms hereof, and shall deliver all policies, including additional and renewal policies, to holders of the note, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.

2. Mortgages shall 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 and subject to the terms hereof, to pay in full the indebtedness secured hereunder, all in compliance with the terms hereof, and shall deliver all policies, including additional and renewal policies, to holders of the note, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.

3. Mortgages shall 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 and subject to the terms hereof, to pay in full the indebtedness secured hereunder, all in compliance with the terms hereof, and shall deliver all policies, including additional and renewal policies, to holders of the note, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.

4. In case of default hereunder, Trustee or the holders of the note may, but need not, make any payment or perform any act hereunder or request of Mortgages in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other lien or title or claim hereunder, or interest on any tax sale or foreclosure sale or other lien or title or claim hereunder. All monies paid for any of the purposes herein required of Mortgages shall be applied to the payment of principal or interest on any tax sale or foreclosure sale or other lien or title or claim hereunder, or interest on any tax sale or foreclosure sale or other lien or title or claim hereunder.

5. The Trustee or the holders of the note hereby authorized making any payment hereunder authorized relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public officer without inquiry into the accuracy of such bill.

6. Mortgages shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of the holder of the note, and without notice to Mortgages, all unpaid interest and interest, when due according to the terms hereof, may be added to the principal of the note, and the note shall be deemed to be a note payable in full on the date of such addition.

7. When the holder of the note hereunder shall become due, whether by acceleration or otherwise, holders of the note or Trustee shall have the right to foreclose the mortgage hereunder, in any and all respects as if the note hereunder were a note payable in full on the date of such addition. The holder of the note hereunder shall be deemed to have authorized the Trustee or the holders of the note to do so, and the Trustee or the holders of the note shall have the right to foreclose the mortgage hereunder, in any and all respects as if the note hereunder were a note payable in full on the date of such addition. The holder of the note hereunder shall be deemed to have authorized the Trustee or the holders of the note to do so, and the Trustee or the holders of the note shall have the right to foreclose the mortgage hereunder, in any and all respects as if the note hereunder were a note payable in full on the date of such addition.

8. 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 sale, including all such items as are mentioned in the preceding paragraph hereof; second, all other liens which under the terms hereof are secured hereunder in addition to that evidenced by the note, with interest, legal fees, attorney's fees, and other charges, in the order of their priority; third, all principal and interest, including unpaid interest, whether or not actually commenced; fourth, the proceeds of any foreclosure sale of the premises or of proceeds which might affect the premises or the security hereof, whether or not actually commenced; fifth, for the payment of any indebtedness secured by this deed, and for the payment of any other indebtedness secured by this deed, in the order of their priority; and sixth, the balance, if any, to the holder of the note hereunder.

9. Upon, or at any time after the thing of a bill to foreclose this trust deed, the court in which such bill is filed may appoint a receiver of the premises, or of any part thereof, or of any interest therein, or of any other property which may be necessary for the proper management and operation of the premises during the whole or part of the term of the trust deed, and all other powers which may be necessary for the proper management and operation of the premises during the whole or part of the term of the trust deed, and all other powers which may be necessary for the proper management and operation of the premises during the whole or part of the term of the trust deed, and all other powers which may be necessary for the proper management and operation of the premises during the whole or part of the term of the trust deed.

10. No action for the enforcement of the lien or of any provision hereof shall be subject to any defense which would not be good and available to the party enforcing same in an action at law upon the note hereby secured.

11. Trustee or the holders of the note shall have the right to inspect the premises at all reasonable times and places, and to inquire into the validity of the signature of the identity, capacity, or authority of the signator on the note or trust deed, but shall not be liable for any acts or omissions hereunder, except in case of its own gross negligence or independence of that of the agents or employees of Trustee, and it may require independent satisfactory evidence to it before exercising any power hereunder.

12. Trustee shall release this trust deed and the lien hereof 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, in and at the request of any person who shall, either before or after maturity thereof, produce and exhibit to Trustee the note, releasing the same, and all indebtedness hereby secured by this trust deed, and all provisions hereof, shall extend to and be binding upon Mortgages and all persons claiming under or through Mortgages, and the word "Mortgages" when used herein shall include all such persons and all persons liable for the payment of the note, when used in this instrument shall be construed to mean "notes" when more than one note is used.

13. 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 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.

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