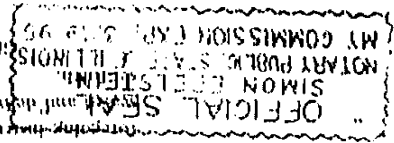


UNOFFICIAL COPY



Witness the hand and seal of Mortgages the day and year first above written.

Martellon O'Shea (S) Patrick F. O'Shea (S)

STATE OF ILLINOIS, }
COUNTY OF COOK, }
a Notary Public in and for the State aforesaid, DO HEREBY CERTIFY THAT

Patrick F. O'Shea and Martellon O'Shea, his wife,

who are personally known to me to be the same persons as those whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed, delivered the said instrument as their free and voluntary act, for the uses and purposes therein expressed.

1993 January 20

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.

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 liens 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.

TOGETHER with all improvements, easements, appurtenances, fixtures, and all rents, issues and profits thereof for so long and during all such times as Mortgagors may be entitled thereto (which are hereby primarily and on a parity with said real estate and not secondarily) and all appurtenances, 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 limitation) all existing and hereafter placed in the premises by the mortgagors or their successors or assigns shall be considered as constituting part of the real estate.

See attached Exhibit A for legal description

93060031

COOK COUNTY CLERK'S OFFICE

COOK COUNTY CLERK'S OFFICE

93060031

1993 January 20

Jack David NOW, THEREAFTER, in and by which said Principal Note the Mortgagor promise to pay the said principal sum and interest thereon from January 20, 1990 to January 20, 1996 at the rate of - 10.00% per annum, ~~payable semi-annually~~ on the 29th day of January, 1996 and at each year all of said principal and interest being made payable at such banking house or trust company in Chicago, Illinois, as said principal and interest being made payable at the rate of - 12.00% per annum, and all of the holders of the note may, from time to time, in writing appoint and in absence of such appointment, then at the office of

evidenced by one certain Principal Promissory Note of the Mortgagors of even date herewith, made payable to THE GRDIER OF DEBARS.

one hundred fifty thousand and no/100th (\$150,000.00)

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

THAT, WHEREAS the Mortgagors are justly indebted to the legal holder of the principal Promissory Note hereinafter described, said legal holder or holders being herein referred to as holders of the Note, in the Principal Sum of

THIS INSTRUMENT, made January 20, 1993 between Patrick F. O'Shea and Martellon O'Shea, his wife,

THE ABOVE SPACE FOR MORTGAGORS ONLY

93060031

JUNIOR TRUST DEED



796287 #100002

1/21/93

UNOFFICIAL COPY

THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 OF THE REVERSE SIDE OF THIS TRUST DEED

1. Mortgagors shall (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 note; (d) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (e) make no material alterations in said premises except as required by law or municipal ordinance.

2. Mortgagors shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer charges, and other charges against the premises when due, and shall, upon written request, furnish to Trustee or to holders of the note duplicate receipts therefor. To prevent default hereunder Mortgagors shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagors may desire to contest.

3. Mortgagors shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning and windstorm (and flood damage, where the lender is required by law to have its loan 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 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 therein, Trustee or the holders of the note may, but need not, make any payment or perform any act hereunder required of Mortgagors 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 prior lien or title or claim thereof, or release from any tax sale or forfeiture affecting said premises or contest any tax or assessment, All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, 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 pre maturity rate set forth therein. Fraction of Trustee or holders of the note shall never be considered as a waiver of any right accruing to them on account of any default hereunder on the part of Mortgagors.

5. 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 thereof.

6. Mortgagors shall pay any item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of the holders of the principal note, and without notice to Mortgagors, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding anything in the principal note or in this Trust Deed to the contrary, become due and payable when default shall occur and continue for three days in the payment of any interest or in the performance of any other agreement of the Mortgagors herein contained.

7. 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, appraisers' fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs which may be estimated as to them to be expended after entry of the decree, including all such abstracts of title, title searches and examinations, title insurance 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 pre maturity 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 the trust deed or any indebtedness hereby secured; or (b) proceedings for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (c) proceedings for the defense of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced.

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 proceeding, 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 principal note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the principal note; fourth, any surplus to Mortgagors, then heirs, legal representatives or assigns, as their rights may appear.

9. 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 of Mortgagors at the time of application for such receiver and without regard to the occupancy of the premises or whether the same shall be then occupied at a homestead or not and the Trustee hereunder may be appointed as such receiver, which 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 or a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when Mortgagors, 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 expedient in such cases for the protection, possession, control, management and operation of the premises during the whole of said period. The Court in its discretion 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; (b) the deficiency in case of a sale and deficiency.

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 interposing 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 access thereto shall be permitted for that purpose.

12. 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 execute 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 instruments satisfactory to it before exercising any power herein given.

13. 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 and at the request of any person who shall either before or after maturity thereof, produce and exhibit to Trustee the principal note, representing the all indebtedness hereby secured, as being paid, which representation Trustee may accept as true without inquiry. Where a release is requested of a surety or trustee, such surety or trustee may accept as the genuine note herein described any note which bears an identification number purporting to be placed thereon by a prior transfer hereunder, if such conforms in substance with the description herein contained of the principal note and which purports to be executed by the person herein designated as the maker thereof; and where the release is requested of the original trustee and it has never placed its identification number on the principal note described herein, it may accept as the genuine note herein described any note which may be presented and which contains in substance with the description herein contained of the principal note and which purports to be executed by the person herein designated as maker thereof.

14. Trustee may sign by instrument in writing filed in the office of the Recorder or Registrar of Title 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 or Registrar of Title in the county in which the premises are situated shall be Successor in Trust. Any Successor in Trust hereunder shall have the identical title, power and authority as the Trustee herein given.

15. 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 of any part hereof, whether or not such persons shall have executed the principal note or this Trust Deed. The word "note" when used in the instrument shall be construed to mean "notes" when more than one note is used.

16. Before releasing this trust deed, Trustee or Successor shall receive for its release a fee as determined by its usual practice or other 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 Act" of the State of Illinois shall be applicable to this trust deed.

17. The balance due hereunder shall become immediately due and payable upon the sale, conveyance, transfer or assignment of all or any interest in the premises.

IMPORTANT!

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

Identification No. 775095
CHICAGO TITLE AND TRUST COMPANY, Trustee
By: [Signature]
Vice President

MAIL TO: and prepared by:
Richard A. Ginsburg
111 W. Washington St., Suite 2000
Chicago, IL 60602

FOR RECORDERS USE ONLY
INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE

1000 N Lake Shore Dr Chicago

PLACE IN RECORDER'S OFFICE BOX NUMBER

93060031

UNOFFICIAL COPY

UNIT NO. 51A AS DEFINED ON SURVEY OF THAT PART OF LOT A DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT ON THE EAST LINE OF SAID LOT, 90.60 FEET NORTH OF THE SOUTHEAST CORNER THEREOF; THENCE WEST PERPENDICULARLY TO SAID EAST LINE, 114.58 FEET, MORE OR LESS, TO THE POINT OF INTERSECTION WITH A LINE WHICH IS 22.50 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF THE SOUTH PORTION OF SAID LOT A; THENCE NORTH ALONG SAID PARALLEL LINE AND SAID LINE EXTENDED, 24.605 FEET; THENCE WEST ALONG A LINE DRAWN PERPENDICULARLY TO THE EAST LINE OF SAID LOT 55.52 FEET, MORE OR LESS, TO A POINT ON THE WEST LINE OF THE NORTH PORTION OF SAID LOT; THENCE SOUTH ALONG SAID WEST LINE 7.95 FEET, MORE OR LESS, TO THE CORNER OF THE NORTH PORTION OF SAID LOT; THENCE EAST 32.99 FEET ALONG THE SOUTH LINE OF THE NORTH PORTION OF SAID LOT TO A POINT ON THE WEST LINE OF THE SOUTH PORTION OF SAID LOT; THENCE SOUTH ALONG SAID WEST LINE TO THE SOUTHWEST CORNER OF SAID LOT; THENCE EAST ALONG THE SOUTH LINE OF SAID LOT TO THE SOUTHEAST CORNER THEREOF; THENCE NORTH ALONG THE EAST LINE OF SAID LOT TO THE POINT OF BEGINNING,

SAID LOT A BEING A CONSOLIDATION OF LOTS 1 AND 2 IN BLOCK 2, POTTER PALMER'S LAKE SHORE DRIVE ADDITION TO CHICAGO IN THE NORTH 1/2 OF BLOCK 7 AND PART OF LOT 21 IN COLLINS; SUBDIVISION OF THE SOUTH 1/2 OF BLOCK 7 IN CANAL TRUSTEES' SUBDIVISION OF THE SOUTH FRACTIONAL QUARTER OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT 'A' TO DECLARATION OF CONDOMINIUM MADE BY AMALGAMATED TRUST AND SAVINGS BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED AUGUST 16, 1976 AND KNOWN AS TRUST NUMBER 3067, RECORDED IN THE OFFICE OF THE RECORDER OF COOK COUNTY, ILLINOIS AS DOCUMENT NO. 23875015; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE PROPERTY DESCRIBED IN SAID DECLARATION OF CONDOMINIUM AFORESAID (EXCEPTING THE UNITS AS DEFINED AND SET FORTH IN THE DECLARATION OF CONDOMINIUM AND SURVEY), HEREINAFTER "PROPERTY", IN COOK COUNTY, ILLINOIS

93060031

Perm. Index No. 17-03-204-044-1132

Property Address 1000 N. Lake Street N., Chicago, Ill

Parcel 1

Exhibit A

773095