

This indenture, made **JANUARY 25, 1993** between **LaSALLE NATIONAL TRUST, N.A. Successor Trustee to LaSALLE National Bank**, 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 Bank in pursuance of Trust Agreement, dated **OCTOBER 7, 1985** and known as trust number **110355** herein referred to as "First Party," and **CHICAGO TITLE AND TRUST COMPANY**

**UNOFFICIAL COPY**

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Eh

an Illinois corporation 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 HUNDRED NINETY FIVE THOUSAND AND 00/100** dollars made payable to **THE FIRST NATIONAL BANK OF LINCOLNWOOD** 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 hereinbiffer specifically described, the said principal sum and

interest on the balance of principal remaining from time to time unpaid at the rate of **\*** per cent per annum in installments as follows: **\*SEE RIDER ATTACHED HERETO AND MADE A PART HEREOF**

**\*RIDER ATTACHED TO TRUST DEED DATED JANUARY 25, 1993 BY AND BETWEEN LASALLE NATIONAL BANK, N.A. AS TRUSTEE, UNDER TRUST NO. 110355 DATED OCTOBER 7, 1985 AND THE FIRST NATIONAL BANK OF LINCOLNWOOD**

**LaSALLE NATIONAL TRUST, N.A. Successor Trustee to**

The principal sum and interest to be payable in installments as follows: \$1,654.31 or more on the 1st day of APRIL, 1993 and \$1,654.31 or more on the 1st day of each and every 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 1st day of MARCH, 2008.

Interest on said note shall accrue at a rate per annum equal to the interest rate index in effect each day, which shall change when and as the interest rate index changes, however, the interest rate will never be higher than 15.50%. All instalment payments received on said note shall be applied first to the payment of interest accrued to the date the instalment is paid, and any amount remaining from an instalment after application to interest shall be applied in reduction of unpaid principal. If the monthly instalment payment is insufficient to pay the interest accrued for any month, the First Party agrees to pay the actual billing from the bank of interest accrued for that month. Interest on said note shall increase to a rate per annum equal to the sum of the interest rate index in effect each day plus 5.0% (which rate shall change when and as the interest rate index changes) upon default, or after the due date of the final instalment until all liabilities are paid, however, the increased interest rate will never be higher than 15.50%. Interest on said note will be computed based upon a 360-day year for the actual number of days elapsed. The interest rate index is the moving average each month of the highest "Prime Rate" as published in the Money Rates section of The Wall Street Journal each business day. The Prime Rate in effect on non-business days shall be the highest Prime Rate published in The Wall Street Journal on the immediately preceding business day. Any interest rate index change shall be effective as of the first day of the second month immediately following a change in the interest rate index for any month. If the index is no longer available, then bank will choose a new index in its sole discretion and will send notification of this choice. The instalment payments due under said note shall be changed as of the first day of the month following the effective date of any change in the interest rate index to a monthly payment amount sufficient to repay the loan based on the amount necessary to fully amortize the remaining loan balance at the new interest rate over the remaining loan term. Bank shall give notice at least 25 calendar days but not more than 120 calendar days prior to the effective date of any change in the instalment payment pursuant to a change in the interest rate index as hereinabove set forth.

In addition to the payments called for herein, First Party shall deposit monthly with the holder of the Instalment Note a sum equal to 1/12 of the annual Real Estate tax bill based upon the last ascertainable tax bill as Tax Reserve. All deposits made pursuant to this tax reserve clause shall be on a Debtor-Creditor relationship, and the holder of said reserve shall not be obligated to pay any interest thereon, same being specifically waived by the First Party hereunder. Holder of said reserve does not assume the obligation of paying the real estate taxes, and it shall remain the obligation of the First Party to secure such funds from the reserve to pay such taxes when due, or in lieu thereof, First Party shall establish an interest bearing pledged savings account in accordance with the provisions of Illinois Revised Statutes, Chapter 17, Paragraph 4906.

**TRANSFER OF THE PROPERTY: DUE ON SALE**

If all or any part of the premises or any interest in it is sold or transferred without the prior written consent of the holders of the Note hereby secured, the holders of the Note may, at their option, require immediate payment in full of all unpaid indebtedness secured by this Trust Deed.

If the holders of the Note exercise this option, they shall give First Party, its successors or assigns, notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which First Party, its successors or assigns, must pay all indebtedness secured by this Trust Deed. If First Party, its successors or assigns, fails to pay all the indebtedness prior to the expiration of this period, the holders of the Note may invoke any remedies permitted by this Trust Deed without further notice or demand on First Party, its successors or assigns.

commencement of any suit for the foreclosure hereof after accrual of such right to foreclosure 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; third, all principal and interest remaining unpaid on the note; fourth, any surplus 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 notice, without regard to the solvency or insolvency at the time of application for such receiver, of the person or persons, if 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 appropriate in such cases for the protection, maintenance, 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 the hands of payment in whole or in part of: (1) The indebtedness secured hereby, or by any decree foreclosing this Trust Deed, or any tax, special assessment or other lien which shall be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and deficiency.

N.O. 74094665

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BOX 333

(MORGAN)

# UNOFFICIAL COPY

Box No. \_\_\_\_\_

**Trust Deed**

**LaSalle National Bank**  
as Trustee

The Above Space for Recorders Use Only

**LaSalle National Bank**  
135 South LaSalle Street  
Chicago, Illinois 60690

Form 4025 AP

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.

Important

Prepared By

\_\_\_\_\_

The instrument Note mentioned in the within Trust Deed has been identified herewith under identification No. \_\_\_\_\_

Notary Public, State of Illinois  
**Kathleen E. Byo**  
Notary Public  
OFFICIAL SEAL  
My Commission Expires Oct. 29, 1992

Given under my hand and Notarial Seal, this \_\_\_\_\_ day of \_\_\_\_\_ 1983.

of said Bank, who are 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 said instrument as their own free and voluntary act and as the true and lawful act of said Bank, as Trustee as aforesaid, for the use and purposes herein set forth, and said Assistant Secretary then and there acknowledged to me 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 true and lawful act of said Bank, as Trustee as aforesaid, for the use and purposes herein set forth.

**Rosemary Collins**  
Assistant Vice President of the LaSalle National Bank and

**SUSAN M. LOGAN**  
Assistant Secretary

Attest: \_\_\_\_\_  
Assistant Secretary

By \_\_\_\_\_  
Assistant Vice President

**LaSALLE NATIONAL TRUST, S.A. Successor Trustee to LaSalle National Bank** as Trustee as aforesaid and its Assistant Secretary, the day and year first above written.

In witness whereof, LaSalle National Bank, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Assistant Vice President, and its Assistant Secretary, as above stated, and the undersigned, the day and year first above written.

This Trust Deed is executed by LaSalle National 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 LaSalle National 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 any other instrument shall be construed as creating any liability on said LaSalle National Bank, or any officer or director, or any other person, for any loss or damage, or any other liability, which may be incurred by said LaSalle National Bank, or any officer or director, or any other person, in the exercise of its powers and authority as Trustee as aforesaid, and the undersigned, the day and year first above written.

STATE OF ILLINOIS }  
COUNTY OF COOK }  
S.S.

COOK COUNTY, ILLINOIS  
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7. Trustee or its 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 hereon, nor be liable for any loss or damage hereon, except in case of its own gross negligence or misconduct or that of its 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 thereon 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 hereon to and in the presence of any person who shall, other 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 the note as aforesaid and which purports to be executed by a prior Trustee as a successor Trustee 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 executed a certificate on any instrument identifying same as the note described herein, it may accept as the 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 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, and any Trustee or Successor shall be entitled to reasonable compensation for all acts performed hereunder.



UNOFFICIAL COPY

- 7. Trustee or the holders of the note shall have the right to inspect and promissory 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, and shall not be obligated to record the 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 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 representation Trustee may accept as true without inquiry. Where a release is requested of a successor trustee, such successor trustee may accept as the note herein described any note which bears a certificate of identification purporting 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 executed a certificate on any instrument identifying same as the note described herein, it may accept as the 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, and any Trustee or Successor shall be entitled to reasonable compensation for all acts performed hereunder.

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COOK COUNTY, ILLINOIS

LaSALLE NATIONAL TRUST, N.A. Successor Trustee to

This Trust Deed is executed by the LaSalle National 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 LaSalle National 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 said First Party or on said LaSalle National Bank personally to pay said note or any interest 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 LaSalle National Bank personally are concerned, the signers and 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 LaSalle National 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.

LaSALLE NATIONAL TRUST, N.A. Successor Trustee of LaSalle National Bank As Trustee as aforesaid and not personally.

By Rosemary Collins Assistant Vice President  
Attest Susan M. Logan Assistant Secretary

STATE OF ILLINOIS }  
COUNTY OF COOK } S.S.

The undersigned  
a Notary Public, in and for said County, in the State aforesaid, do hereby certify, that

Rosemary Collins Assistant Vice President of the LaSalle National Bank, and SUSAN M. LOGAN Assistant Secretary

of said Bank, who are 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 said instrument as their own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth; and said Assistant Secretary then and there acknowledged 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 Trustee as aforesaid, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal, this 18th day of February, A.D. 19 93

775052  
Notary Public, State of Illinois  
Kathleen E. Bye  
Commission Expires Oct. 22, 1993  
Trustee

The Instalment Note mentioned in the within Trust Deed has been identified herewith under identification No. \_\_\_\_\_

<p><b>Important</b></p> <p>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.</p>	<p>Prepared By _____</p>
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Box No. _____	<b>Trust Deed</b>	<b>LaSalle National Bank</b> <small>as Trustee</small>	to _____	Trustee	
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The Above Space for Recorders Use Only  
LaSalle National Bank  
135 South LaSalle Street  
Chicago, Illinois 60690