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COOK COUNTY, ILLINOIS
FILED FOR RECORD

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94176982

TRUST DEED

778393

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THE ABOVE SPACE FOR RECORDER'S USE ONLY



7491593 ON DB Ref 2 Jan

THIS INDENTURE, made February 15, 1994, between PARKSIDE TERRACES LIMITED PARTNERSHIP, an Illinois Limited Partnership, herein referred to as "Mortgagor", 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 holder or holders 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 TWO HUNDRED FIFTY-TWO THOUSAND AND NO/100 (\$252,000.00) DOLLARS,

evidenced by one certain Principal Promissory Note of the Mortgagors of even date herewith, made payable to THE ORDER OF BEARER and delivered, in and by which, said Principal Note the Mortgagors promise to pay the said principal sum in the manner provided for in said Note, of _____ per cent per annum, payable semi-annually on the _____ day of _____ and of _____ in each year; all of said principal and interest bearing interest after maturity at the rate of _____ per cent per annum, and all of said principal and interest due, 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 the Holders of said Note in said City,

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:

- PARCEL 1: The South 1/4 of Lot 9, all of Lots 10 and 11 and the North 1/4 of Lot 12 in Block 14th Halloran's Subdivision of the South 43 3/4 Acres of the East 1/4 of the South East 1/4 Section 9, Township 39 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois. PERMANENT TAX INDEX NO.: 16-08-417-007
- PARCEL 2: Lots 40 and 41 (except East 1/2) of said Lots conveyed to Town of Cicero) in Block 2 in Miller's Subdivision of the South 43 3/4 Acres of the East 1/4 of the South East 1/4 of Section 8, Township 39 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois. PERMANENT TAX INDEX NO.: 16-08-416-024

which, with the property hereinafter described, is referred to herein as the "premises," and appurtenances thereto belonging, and all rents, issues and profits thereof TOGETHER with all improvements, fixtures, easements, fixtures, and appurtenances thereto belonging and in any way with said real estate and not for so long and during all such times as Mortgagors may be entitled thereto (which are pledged primarily and in any way 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) the foregoing air conditioning, storm doors and windows, floor coverings, ladder 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 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, 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. All references herein to "MORTGAGORS" shall be deemed references to MORTGAGOR.

WITNESS the hand and seal of Mortgagors the day and year first above written.
PARKSIDE TERRACES LIMITED PARTNERSHIP, an Illinois Limited Partnership (SEAL)
BY: CITY LANDS CORPORATION, a Delaware Corporation, its General Partner (SEAL)
BY: Susan M. Mc Cann, President (SEAL)
ATTEST: Ronald J. Wilson, Asst. Secretary (SEAL)

STATE OF ILLINOIS)
COUNTY OF COOK)
I, the undersigned, a Notary Public in and for the County and State, DO HEREBY CERTIFY, that SUSAN M. MC CANN, personally known to me to be the President of CITY LANDS CORPORATION, the General Partner of PARKSIDE TERRACES LIMITED PARTNERSHIP, an Illinois Limited Partnership, and Ronald J. Wilson personally known to me to be the Secretary of said Corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged, on behalf of the Corporation and the Partnership, they signed and delivered the said instrument and caused the Corporate seal of said Corporation to be affixed thereto pursuant to authority given by the Board of Directors of said Corporation, as their free and voluntary act and deed of said Corporation and Partnership for the uses and purposes therein set forth.

MY COMMISSION Given under my hand and a Notarial Seal this 15 day of February 1994.
Carolyn W. Jaks
Notarial seal
MORTGAGOR'S SIGNATURE

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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 mechanic's 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) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (e) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (f) 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 service 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 so 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 30 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 hereinafter 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 thereon, or redemption from any tax sale or foreclosure 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. Inaction 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 each 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, 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, appraiser's fees, outlays for documentary and export evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring 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.

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 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 principal note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the principal note; fourth, any overplus to Mortgagors, their 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 true 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 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 are usual in such cases for the protection, possession, 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 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 sale; (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 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.

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 to and at the request of any person who shall either before or after maturity thereof, produce and exhibit to Trustee the principal 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 principal 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 principal 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 principal note and which purports to be executed by the persons herein designated as makers thereof.

14. 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.

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

16. 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 Trustees Act" of the State of Illinois shall be applicable to this trust deed.

SEE RIDER ATTACHED HERETO AND MADE A PART HEREOF

*the rate of fifteen (15%) per cent per annum

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 FILED FOR RECORD.

Identification No. _____

CHICAGO TITLE AND TRUST COMPANY,

Trustee.

By _____

Assistant Secretary
Assistant Vice President

THIS INSTRUMENT PREPARED BY AND MAIL TO:

AVRUM REIFER, LTD.
3016 West Ssherwin Avenue
Chicago, Illinois 60645

FOR RECORDER'S INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE
PARCEL 1: 143 N. Parkside, Chicago, IL
PARCEL 2: 170 N. Parkside, Chicago, IL

PLACE IN RECORDER'S OFFICE BOX NUMBER

BOX 333

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RIDER attached to and made a part of that certain TRUST DEED dated February 15, 1994, securing a certain PRINCIPAL NOTE of even date in the amount of TWO HUNDRED FIFTY-TWO THOUSAND---(\$252,000.00)---DOLLARS, bearing Chicago Title and Trust Company Identification Number 778393.

R-1: In the event of any conflict or inconsistency between the provisions of this RIDER and the TRUST DEED, the provisions of the RIDER shall govern and control.

R-2: In addition to the insurance coverage required to be maintained by the MORTGAGOR pursuant to Paragraph 4 of the TRUST DEED, the MORTGAGOR shall keep and maintain, at its sole cost and expense, Comprehensive Liability and Property Damage coverage in forms, amounts and with companies satisfactory to the HOLDER and shall contain standard mortgage clauses attached to or incorporated therein in favor of TRUSTEE, including a provision requiring that the coverage evidenced thereby shall not be terminated or materially modified without thirty (30) days prior written notice to HOLDER. MORTGAGOR will deliver to HOLDER the originals of all insurance policies, or certificates thereof with copies of the original policies, and all additional, renewal or replacement policies not less than thirty (30) days prior to their respective expiration dates.

R-3: In the event of any loss to or damage of the Premises hereby encumbered by fire or other casualty, MORTGAGOR will give immediate notice thereof to HOLDER, and HOLDER may thereupon make proof of loss or damage. All insurance proceeds shall be payable to HOLDER, and each insurance company with which a claim is filed is authorized and directed to make payment thereof directly to HOLDER.

R-4: MORTGAGOR will protect, indemnify and save harmless HOLDER from and against all liabilities, obligations, claims, damages, penalties, cause of action, costs and expenses imposed upon or incurred by or asserted against HOLDER by reason of (a) the ownership of the Premises or any interest therein; (b) any accident, injury to or death of persons or loss of or damage to property occurring in, on or about the Premises or any part thereof; and/or (c) any use, non-use or condition in, on or about the Premises.

R-5: To the extent possible, the invalidity or unenforceability of any provision(s) in the NOTE or TRUST DEED shall not affect the remainder of the NOTE or TRUST DEED, it being the intent of the parties to give the fullest possible force and effect to the NOTE and TRUST DEED.

R-6: All notices required hereunder shall be in writing and shall be mailed by certified mail, return receipt requested, postage prepaid to the HOLDER and to the MORTGAGOR at the respective addresses shown hereinbelow, and shall be deemed effective when received.

Notices to the HOLDER shall be mailed to:

ROSE LASKO
c/o Citywide Realty Company
60 North Central Avenue
Chicago, Illinois 60644
Avrum Reifer, Ltd.
3016 West Sherwin Avenue
Chicago, Illinois 60645

With a copy to:

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Notice to the MORTGAGOR shall be mailed to:

Ms. Susan M. McCann, President
City Lands Corporation
5100 West Harrison
Chicago, Illinois 60644
William Pecquet, Esq.
188 West Randolph
Suite 3600
Chicago, Illinois 60601

With a copy to:

Either party may direct that Notice be served elsewhere or upon a different party, which direction shall be in the manner provided for herein for Notice. All of the terms, covenants, conditions and agreements herein set forth shall be binding upon and inure to the benefit of the respective successors and assigns of the parties hereto.

R-7: This TRUST DEED and the NOTE secured thereby shall be governed by the laws of the State of Illinois.

R-8: Time is of the essence in this TRUST DEED.

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

PARKSIDE TERRACES LIMITED PARTNERSHIP,
an Illinois Limited Partnership

BY: CITY LANDS CORPORATION, a Delaware Corporation,
its General Partner

BY: Susan M. McCann
SUSAN M. MC CANN President

ATTEST: Ronald J. Wilson
Asst. Secretary

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