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TRUST DEED

THIS INDENTURE, made this 12th day of August, 1996, between BANK ONE N.A., not personally but as Trustee under the provisions of a deed or deeds in trust duly recorded and delivered to said Trustee in pursuance of a Trust Agreement dated August 9, 1996 and known as Trust Number 11264 herein referred to as "First Party," and FIRST BANK AND TRUST OF EVANSTON, an Illinois Banking Corporation, herein referred to as Trustee, witnesseth:

35.50
32.50
dw

*BANK ONE, CHICAGO, NA, Trust No. M-11264

THAT, WHEREAS First Party has concurrently herewith executed an installment note bearing even date herewith made payable to THE ORDER OF FIRST BANK AND TRUST OF EVANSTON and delivered, in and by which Note the First Party promises to pay out of that portion of the trust estate subject to the Trust Agreement and hereinafter specifically described, the principal sum of TWO MILLION TWO HUNDRED TWELVE THOUSAND FIVE HUNDRED (\$2,212,500.00) DOLLARS, according to the terms of said Note.

NOW, THEREFORE, First Party to secure the obligations contained in said Note including, but not limited to, the payment of the principal sum of money and interest in accordance with the terms, provisions and limitations of this trust deed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, does by these presents grant, remise, release, alien and convey unto the Trustee, its successors and assigns, the following described Real Estate situate, lying and being in the COUNTY OF COOK and STATE OF ILLINOIS:

THE EAST HALF OF LOT 14 AND ALL OF LOT 15 IN THE DEPOT PLACE SUBDIVISION OF BLOCK 13 IN THE ORIGINAL TOWN OF WINNETKA, BEING CHARLES E. PECK'S SUBDIVISION IN THE NORTH EAST QUARTER OF SECTION 20 AND THE NORTH FRACTIONAL HALF OF FRACTIONAL SECTION 21, TOWNSHIP 42 NORTH RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

which property is commonly known as 538 Chestnut, Winnetka, Illinois and has a Property Index Number of 05-20-207-014, which, with the property hereinafter described, is referred to herein as the "Premises."

TOGETHER with all improvements, easements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as First Party, its successors or assigns may be entitled thereto (which are pledged primarily and on a parity 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, inador 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 First Party or its successors or assigns shall be considered as constituting part of the real estate.

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TO HAVE AND TO HOLD the premises unto the said Trustee, its successors and assigns, forever, for the purposes, and upon the uses and trust herein set forth.

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

1. Until the indebtedness aforesaid shall be fully paid, and in case of the failure of First Party, its successors or assigns to: (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or 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 notes; (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) refrain from making material alterations in said premises except as required by law or municipal ordinance; (g) pay before any penalty attaches all general taxes, and pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and upon written request, to furnish to Trustee or to holders of the note duplicate receipts therefor; (h) pay in full under protest, in the manner provided by statute, any tax or assessment, which First Party may desire to contest; (i) 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) 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 to deliver all policies, including additional and renewal policies, to holders of the note, and in case of insurance about to expire, to deliver renewal policies not less than ten days prior to the respective dates of expiration; then Trustee or the holders of the note may, but need not, make any payment or perform any act hereinbefore set forth 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 redeem 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 highest lawful rate per annum. 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 of the provisions of this paragraph.

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2. 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.

3. At the option of the holders of the note and without notice to First Party, its successors or assigns, all unpaid indebtedness secured by this trust deed shall, notwithstanding anything in the note or in this trust deed to the contrary, become due and payable (a) immediately in the case of default in making payment of any installment of principal or interest on the note, or (b) in the event of the failure of First Party or its successors or assigns to do any of the things specifically set forth in paragraph one hereof and such default shall continue for three days, said option to be exercised at any time after the expiration of said three day period.

4. 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 suite 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 (or attorney's fees, Trustee fees, appraiser's fees, outlays for documentary and expert evidence, stenographer's charges, publication costs and cost (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, guarantee 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 at the highest lawful rate per annum, 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 this trust deed or any indebtedness hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose 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 overplus to First Party, its legal representatives or assigns, as their rights may appear.

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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 off 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 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 as 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; and/or (b) the deficiency in a case of a sale and deficiency.

7. 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.

8. 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. Trustee shall not be obligated to record this trust deed or to exercise any power herein given unless expressly obligated by the terms hereof. Trustee shall not 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. Trustee 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. 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. 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 purports to be executed by the persons herein designated as makers thereof.

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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.

11. The word "note" when used in this instrument shall be construed to mean "notes" when more than one note is used.

12. 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.

13. The Note provides for a late payment penalty.

14. First Party agrees that, in order more fully to protect the security of this trust deed, first party will deposit with the holder of the note, on the first day of each month, beginning with first installment, one twelfth of the amount (as estimated by the holder of the note) which will be sufficient to pay taxes, special assessment and other charges on the real estate that will become due and payable during the ensuing year plus the amount necessary to purchase required insurance for one year. The holder of the note shall hold such monthly deposits in trust, without any allowance of interest, and shall use fund for the payment of such items when the same are due and payable. If at any time the fund so held by the holder of the note is insufficient to pay any such item when the same shall become due, the holder of the note shall advise first party of the deficiency and first party shall, within ten days after receipt of such notice, deposit with the holder of the note such additional funds as may be necessary to pay such items. Failure to make any deposit when due shall be a breach of this mortgage. If at any time there be a default in any of the provisions of this mortgage, the holder of the note may at its option apply any money in the fund on any of the mortgage obligations and in such order and manner as it may elect.

15. It is expressly agreed and understood that in the event of transfer of title to real estate described herein or in the event present beneficiaries under the trust agreement assign their beneficial interest in the trust without first obtaining the written consent of the holder of the Note secured hereby, the entire balance due on the Note shall then become due and payable in full.

16. If all or any part of the property covered by this Trust Deed is commercial property, then First Party hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this trust deed, to the extent that such rights concern commercial property, on its own behalf and on behalf of each and every person, except decree or judgment creditors of the First Party, acquiring any interest in or title to the premises subsequent to the date of this trust deed.

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17. If all or any part of the property covered by this Trust Deed is homestead, the First Party hereby releases and waives all rights and benefits of the homestead exemption laws of the State of Illinois as to all indebtedness secured by this Trust Deed.

THIS TRUST DEED is executed by the BANK ONE N.A., not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in its as such Trustee (and Trustee, 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 the First Party or on BANK ONE N.A. personally to pay the note or any interest that may accrue thereon, or any indebtedness except 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 rights or security hereunder, and that so far as the First Party and its successors and BANK ONE N.A. personally are concerned, the legal holder or 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 created, in the manner and in said note provided or by action to enforce the personal liability of the guarantor or co-makers, if any.

IN WITNESS WHEREOF BANK ONE N.A., not personally but as Trustee as aforesaid; has caused these presents to be signed by its _____ and its corporate seal to be hereunto affixed and attested by its _____ the day and year first above written.

BANK ONE N.A., As Trustee as
(SEE TRUSTEE'S SIGNATURE RULER Aforesaid and Not Personally
ATTACHED HERETO AND MADE A
PART HEREOF)

By: _____

Its: _____

Attest: _____

Its: _____

*see last page
for signature
& notary*

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This document is executed by Bank One, Chicago, NA, not personally, but solely as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee, and the undersigned hereby represents that, to the best of its knowledge, it possesses full power and authority to execute this instrument. Further, this document has been executed solely upon the direction of the beneficiaries of this Trust who have the power to make such direction.

It is expressly understood and agreed that nothing herein shall be construed as creating any liability on the undersigned personally or to perform any covenants either expressed or implied herein. All such liability, if any, is hereby expressly waived by the party whose benefit this instrument is being executed and by every person now or hereafter claiming any right or security hereunder. That by acceptance of this instrument the party for whose benefit this instrument is being executed agrees to look solely to the premises hereby conveyed for the payoff thereof, by the enforcement of the lien hereby created, in the manner herein provided or by action to enforce the personal liability of the guarantor, if any, and not to the Trustee personally, for any liability and obligation created hereby.

Bank One, Chicago, NA, as Trustee under the aforesaid Trust Agreement has, to the best of its knowledge, no independent knowledge and has not conducted and will not conduct any investigation as to any environmental issues, conditions, circumstances, statements, representations, covenants, undertakings, indemnifications or warranties, made, granted, extended or asserted whether expressly made or implied by any document to which this exculpation and the Trustee's signature is attached regardless of whether said issues, conditions, circumstances, statements, representations, covenants, undertakings, indemnifications or warranties are contained herein, or formed a part of the consideration or inducement for the execution of this document to, or for the party whose benefit this instrument is being executed. Further, said Trustee hereby represents that, to the best of its knowledge, it does not now have, nor has it ever had, any use, possession, management or control rights or responsibilities with regard to the real property to which title is held by this Land Trust.

Trustee has affixed its exculpatory clause limiting the Trustee's liability under this document, and acceptance of this document by the party for whose benefit this instrument is being executed shall be deemed acceptance of the terms, conditions and provisions of this exculpatory provision.

Bank One, Chicago, NA

not personally, but as Trustee under
Trust No. M-11264

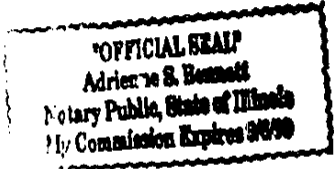
Attest: *Edna W. Ross*
EDNA W. ROSS
LAND TRUST ADMINISTRATOR

By: *Catherine [Signature]*
LAND TRUST OFFICER

State of Illinois
Cook County

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY THAT the persons whose names are subscribed to the foregoing rider are personally known to me to be the duly authorized officers of Bank One, Chicago NA, and that they appeared before me this day in person and severally acknowledged that they signed and delivered this document in writing and caused the Corporate Seal to be affixed thereto pursuant to authority given by the Board of Directors of said corporation as their free and voluntary act and as the free and voluntary act of said Corporation for the uses and purposes therein set forth.

Given under my hand and official seal this 13th day of August, 1996.



Adrienne S. Bennett
Notary Public

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STATE OF ILLINOIS)
)SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above named _____ and _____ of BANK ONE N.A., personally known to me to be the same person whose names are subscribed to the foregoing instrument as _____ and _____ respectively appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free voluntary act of the Bank for the uses and purposes therein set forth; and they then and there acknowledged that the _____, as custodian of the corporate seal of said Bank caused the corporate seal of the Bank to be affixed to this instrument as their own free and voluntary act and as the free and voluntary act of the Bank for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this _____ day of _____, 1996.

(SEE TRUSTEE'S SIGNATURE RIDER ATTACHED HERETO AND MADE A PART HEREOF)

NOTARY PUBLIC

PREPARED BY, MAIL TO:
John S. Carroll
Carroll, Hartigan, Farmer, Cerney
& McGillen, Ltd.
30 N. LaSalle Street
Suite 1200
Chicago, IL 60602
312/236-3575
Attorney #90144



DEPT-01 RECORDING \$35.50
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DEPT0096 PENNLY RECORDER \$32.00

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