

# UNOFFICIAL COPY

96728956

## TRUST DEED

CTTC Trust Deed 4  
Individual Mortgagor  
Secures Series of Principal Notes  
USE WITH CTTC NOTE 4  
Form 85 R.1/95

DEPT-01 RECORDING \$31.00  
T#0012 TRAM 2116 09/24/96 12:43:00  
#3527 + CG \*-96-728956  
COOK COUNTY RECORDER

734614

31,

This trust deed consists of four pages (2 sheets 2 sides). The covenants, conditions and provisions appearing on subsequent pages are incorporated herein by reference and are a part hereof and shall be binding on the mortgagors, their heirs, successors and assigns.

THIS INDENTURE, made September 9 19 96, between AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO under Trust Number 121781-09 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 holder or holders of the 9 Principal Promissory Notes hereinafter described, said legal holder or holders being herein referred to as Holders of the Notes, in the Principal Sum of ONE HUNDRED FORTY THOUSAND (\$140,000.00) and 00/100-----DOLLARS, evidenced by 9 Principal Promissory Notes of the Mortgagors of even date herewith, made payable to THE ORDER OF BEARER and delivered, said Principal Notes being in the amounts and maturing as follows:

(SEE EXHIBIT A ATTACHED HERETO)

with interest thereon from September 9, 1996 until maturity at the rate of 8% per centum per annum, payable quarterly, on the day of and of in each year. If

all of said principal and interest are not paid at maturity then there shall be liquidated damages of:

1. \$ PER MONTH AFTER MATURITY ON EACH NOTE, or
2. PERCENT OF THE TOTAL AMOUNTS DUE ON EACH NOTE, PER MONTH AFTER MATURITY, or
3. NO LIQUIDATED DAMAGES FOR LATE PAYMENTS.

and all of said principal and interest being made payable at such banking house or trust company in Illinois, as the holders of the notes may, from time to time, in writing appoint, and in absence of such appointment, then at the office of 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 COUNTY OF AND STATE OF ILLINOIS, to wit:

LOT 135 IN HAVEN CREST UNIT NO. 2, BEING A SUBDIVISION OF PART OF THE SOUTHEAST 1/4 OF SECTION 11, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS 704 JUNIPER, PALATINE, ILLINOIS 60067  
P.I.N. 02-11-418-023

BOX 333-CT1

96728956

# UNOFFICIAL COPY

which, with the property hereinafter described, is referred to herein as the "premises," TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as Mortgagees 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 unit 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 the mortgagees 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, and for the equal security of said principal notes heretofore described, without preference or priority of any one of said principal notes over any of the others by reason and priority of time of maturity, or of the negotiation thereof or otherwise, and 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 Mortgagees do hereby expressly release and waive.

WITNESS the hand (and seal) of Mortgagees the day and year first above written.

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO  
NOT INDIVIDUALLY BUT SOLELY AS TRUSTEE  
121781-09  
BY *[Signature]*  
SECOND VICE PRESIDENT

STATE OF ILLINOIS  
County of *[Signature]*  
SS

1. Margaret O. Donald, a Notary Public in and for the residing in said County, in the state of Illinois, DO HEREBY CERTIFY THAT Dennis John Carrara, SECOND VICE PRESIDENT American National Bank and Trust Company of Chicago who personally known to me to be the same person (s) whose name (s) subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this *1st* day of *April*, 19*96*

*[Signature]*  
Margaret O. Donald  
Notary Public, State of Illinois  
My Commission Expires 5/10/97

Notarial Seal

THE COVENANTS, CONDITIONS AND PROVISIONS PREVIOUSLY REFERRED TO ARE:

1. Mortgagee shall (a) promptly repair, restore and 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) 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. Mortgagee 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 notes duplicate receipts therefor. To prevent default hereunder Mortgagee shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagee desire to contest.

3. Mortgagee 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) 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 compliance satisfactory to the holders of the notes, under insurance policies payable, in case of loss or damage, to Trustee for the benefit of the holders of the notes, including additional and renewal policies, to holders of the notes, 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 notes, or of any of them, may, but need not, make any payment or perform any act heretofore required of Mortgagee in any form and manner deemed expedient, and may, but need not, make full or partial

966828956

# UNOFFICIAL COPY

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 notes, or of any of them, 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 highest post maturity rate set forth in the notes securing this trust deed, if any, otherwise the highest prematurely rate set forth therein. Inaction of Trustee or holders of the notes shall never be considered as a waiver of any right accruing to them on account of any default hereunder on the part of the Mortgagors.

5. The Trustee or the holders of the notes 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 injury 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 notes, or any of them, and without notice to Mortgagors, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding anything in the principal notes or in this Trust Deed to the contrary, become due and payable (a) immediately in the case of default in making payment of any of the principal notes, or (b) 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 notes, or any of them, 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 notes, or any of them, for attorneys' fees, Trustee's fees, appraiser's fees, outlays for documentary and expert 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, guarantee policies, Torrens certificates, and similar data and assurances with respect to title as Trustee or holders of the notes, or any of them, 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 highest post maturity rate set forth in the notes securing this trust deed, if any, otherwise the highest pre maturity rate set forth therein, when paid or incurred by Trustee or holders of the notes 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.

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 notes with interest thereon as herein provided; third, all principal and interest remaining unpaid on the principal notes; 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 the Mortgagors at the time of application for such receiver 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 the 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 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 notes hereby secured.

11. Trustee or the holders of the notes, or of any of them, 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 the 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

734514

96728956

UNOFFICIAL COPY

Palatine, Illinois 60067

704 Juniper

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

Thomas R. Hansen, Esq.  
1010 Lake Street, Suite 501  
Oak Park, Illinois 60301

[X] Mail To:

[ ] Recorder's Box 333

CTTC Trust Deed 4, Individual Mortgagor Secures Series of Principal Notes. Use with CTTC Note 4, Form 85 R.1/95

Property of Cook County Clerk's Office

FOR RECORD.

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

BY Blaine Matthews  
Assistant Vice President, Assistant Secretary.

CHICAGO TITLE AND TRUST COMPANY, TRUSTEE

Identification No. 794614

The provisions of the "Trust and Trustees Act" of the State of Illinois shall be applicable to this trust deed.

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.

15. This Trust Deed and all provisions hereof, shall extend to the 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 notes or this Trust Deed.

14. Trustee may resign by instrument in writing filed in the office of the Recorder of Deeds in which this instrument shall have been recorded or filed. Any Successor in Trust hereunder shall have the identical title, powers and authority as are herein given Trustee.

13. This Trust Deed and all provisions hereof, shall extend to the 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 notes or this Trust Deed. Where a release is requested of a successor trustee, such successor trustee may accept as the genuine notes herein described any notes which bear an identification number purporting to be placed thereon by a prior trustee hereunder or which conform in substance with the description herein contained of the principal notes and which purport 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 notes described herein, it may accept as the genuine principal notes herein described any notes which may be presented and which conform in substance with the description herein contained of the principal notes and which purport to be executed by the persons herein designated as makers thereof.

9628296

# UNOFFICIAL COPY

This instrument is executed by the undersigned Land Trustee, not personally but solely as Trustee in the exercise of the power and authority conferred upon and vested in it as such Trustee. It is expressly understood and agreed that all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee are undertaken by it solely in its capacity as Trustee and not personally. It is further understood and agreed that the Trustee merely holds title to the property herein described and has no agents, employees or control over the management of the property and no knowledge of other factual matters except as represented to it by the beneficiary(ies) of the Trust. No personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against the Trustee on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the Trustee in this instrument, all such liability being expressly waived by every person now or hereafter claiming any right or security hereunder; and the owner of any indebtedness or cause of action for breach of any warranty, indemnity, representation, covenant, undertaking or agreement accruing hereunder shall look solely to the Trust estate for the payment thereof.

IN WITNESS WHEREOF, American National Bank and Trust Company of Chicago, not personally but as Trustee as aforesaid, has caused these presents to be signed by one of its Officers, and its corporate seal to be hereunto affixed the day and year first above written.

Property of Cook County Clerk's Office

734614

96728956

UNOFFICIAL COPY

Property of Cook County Clerk's Office

0000000000

# UNOFFICIAL COPY

## DESCRIPTION OF NOTES

RE:  
TRUST 121781-09

Each of the nine (9) described notes is dated September 9, 1996 and matures on September 9, 1999, with interest thereon from September 9, 1996, until the maturity thereof at the rate of 8% per annum, payable with interest only, payable in quarterly installments on December 9, 1996, March 9, 1997, June 9, 1997, September 9, 1997, December 9, 1997, March 9, 1998, June 9, 1998, September 9, 1998, December 9, 1998, March 9, 1999 and June 9, 1999, with the final payment of all accrued interest, together with the principal sum due on September 9, 1999, and with interest after maturity until paid at the rate of 12% per annum:

Note #1, payable to James McEleny and Joan McEleny, in the principal amount of \$18,000.00.

Note #2, payable to Jack Solway and Lynne Solway, in the principal amount of \$10,000.00.

Note #3, payable to Dain Bosworth, Inc., Trustee, FBO LFP, Inc. Money Purchase Pension Plan, Three Hawthorn Parkway, #110, Vernon Hills, Illinois 60061, in the principal amount of \$17,000.00.

Note #4, payable to Dain Bosworth, Inc., Trustee, FBO Linda F. Pierson IRA, Three Hawthorn Parkway, #110, Vernon Hills, Illinois 60061, in the principal amount of \$10,000.00.

Note #5, payable to Karen L. Kitover, Trustee FBO Karen L. Kitover Trust under Agreement dated 11/25/92, 4179 Marine Drive, 11K, Chicago, Illinois 60613, in the principal amount of \$30,000.00.

Note #6, payable to Bernice Lauwasser or Albert W. Lauwasser, Trustee or Their Successors in Trust under the Bernice Lauwasser Living Trust dated 1/29/93, in the principal amount of \$15,000.00.

Note #7, payable to Mitchell Polonsky, in the principal amount of \$10,000.00.

Note #8, payable to Jenny Polonsky and Mitchell Polonsky, in the principal amount of \$15,000.00.

Note #9, payable to Aaron Polonsky and Mitchell Polonsky, in the principal amount of \$15,000.00.

EXHIBIT A

734614

96728956

UNOFFICIAL COPY

Property of Cook County Clerk's Office

00000000