

# UNOFFICIAL COPY



## TRUST DEED

Trust Deed 7 Individual  
Mortgagor One Instalment Note  
Interest Included in Payment  
USE WITH NOTE 7  
Form 807 R.10/95

96234338

*243 960315*

790320

DEPT-01 RECORDING \$37.50  
147003 FROM 4761 03/27/96 16:23:00  
6451 1117 \*-96-234338  
COOK COUNTY RECORDER

This trust deed consists of six pages (3 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 March 12, 19 96, between  
845-47 North State Street, L.L.C., An Illinois Limited Liability Company,  
herein referred to as "Mortgagors" and THE CHICAGO 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 holders of the Instalment Note hereinafter described, said legal holder or holders being herein referred to as Holders Of The Note, in the Total Principal Sum of six hundred twenty-five thousand and no/100 - (\$625,000.00) - DOLLARS, evidenced by one certain Installment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF BEARER and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from March 12, 1996, on the balance of principal remaining from time to time unpaid at the rate of 0.71 per cent per annum in instalments (including principal and interest) as follows: Five thousand five hundred seven and 25/100 Dollars or more on the 1st day of May 1996 and \$5,507.25 Dollars or more on the 1st day of each 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 April 2001. All such payments on account of the indebtedness evidenced by said note to be first applied to interest on the unpaid principal balance and the remainder to principal; provided that each installment unless paid when due shall ~~result in liquidated damages of~~ bear interest at the rate as provided in said Note and stated in the attachment hereto, plus a late charge

- ~~1. \$ PER LATE PAYMENT, or~~
- ~~2. of Two (2%) PERCENT OF THE TOTAL MONTHLY PAYMENT, or~~
- ~~3. NO LIQUIDATED DAMAGES FOR LATE PAYMENT,~~

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and all of said principal and interest being made payable at such banking house or trust company in Chicago, Illinois, as holders of the notes may, from time to time, in writing appoint, and in the absence of such appointment, then at the office of Oak Trust and Savings Bank 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 the consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, does by these presents CONVEY and WARRANT unto the Trustee, its successors and assigns, the following described Real Estate and all of its estate, right, title and interest therein, situate, lying and being in the, COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

The legal description is attached hereto and made a part hereof.

790520

Permanent Index No. : 17-03-223-002-0000 and 17-03-223-003-0000  
Address: 845-847 N. State Street, Chicago, Illinois

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 Mortgagors 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 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.

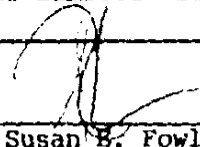
WITNESS the hand and seal of Mortgagors the day and year first afore written.

845-47 North State Street, L.L.C., An Illinois Limited Liability Company

\_\_\_\_\_  
[SEAL]

\_\_\_\_\_  
[SEAL]

By:  [SEAL]  
Abil Baaklini, Manager

By:  [SEAL]  
Susan B. Fowler, Manager

# UNOFFICIAL COPY

STATE OF ILLINOIS

SS

COUNTY OF \_\_\_\_\_

I, \_\_\_\_\_ a Notary Public in and for the residing in said

County, in the state aforesaid, DO HEREBY CERTIFY THAT

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 \_\_\_\_\_ 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 \_\_\_\_\_ day of \_\_\_\_\_, 19 \_\_\_\_\_.

Notary Public \_\_\_\_\_

Notarial Seal

790520

THE COVENANTS, CONDITIONS AND PROVISIONS PREVIOUSLY REFERRED TO ARE:

1. Mortgagors 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 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 notes 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 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 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 notes, under insurance policies payable, in case of loss or damage, to Trustee for the benefit of the holders of the notes, 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 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.

# UNOFFICIAL COPY

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.

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. 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 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.

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.

See Attachment for Additional Agreements.

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

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

790520

Identification No. \_\_\_\_\_

THE CHICAGO TRUST COMPANY, TRUSTEE

BY *Diane Williams*  
Assistant Vice President, Assistant Secretary.

Trust Deed 7. Individual Mortgagor One Instalment Note Interest Included in Payment. Use with Note 7.  
Form 807 R.10/95

6.

[ ] RECORDER'S OFFICE BOX NUMBER 333

This instrument is a copy of the original instrument filed for record in the Recorder's Office of Cook County, Illinois, on 10/10/95.

*Approved by:*  
[x] MAIL TO:

FOR INFORMATION ONLY INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE

NAME OAK TRUST AND SAVINGS BANK  
STREET 1000 N. Rush Street (WTO)  
Chicago, Illinois 60611  
CITY

845-847- North State Street  
Chicago, Illinois 60610

2000 10/10/95

# UNOFFICIAL COPY

STATE OF ILLINOIS

SS

COUNTY OF

I, \_\_\_\_\_ a Notary Public in and for the residing in said

County, in the state aforesaid, DO HEREBY CERTIFY THAT

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 \_\_\_\_\_ 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 \_\_\_\_\_ day of \_\_\_\_\_ 19 .

Notary Public \_\_\_\_\_

Notarial Seal

790520

THE COVENANTS, CONDITIONS AND PROVISIONS PREVIOUSLY REFERRED TO ARE:

1. Mortgagors 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 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 notes 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 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 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 notes, under insurance policies payable, in case of loss or damage, to Trustee for the benefit of the holders of the notes, 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 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.

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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 hereinbefore 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 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 pre maturity 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 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 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.

\*\*See Attachment hereto.

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.

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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.

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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 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 notes, 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 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

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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.

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. 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 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.

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.

See Attachment for Additional Agreements.

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

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

790520

Identification No. \_\_\_\_\_

THE CHICAGO TRUST COMPANY, TRUSTEE

BY *David Hoffmann*  
Assistant Vice President, Assistant Secretary.

Trust Deed 7. Individual Mortgagor One Instalment Note Interest Included in Payment Use with Note 7.  
Form 807 R.10/95

6.

RECORDER'S OFFICE BOX NUMBER 333

This instrument was filed in the  
Public Office of Cook County Clerk's Office  
1000 N. Rush St. Chicago, IL 60611

*David Hoffmann*  
 MAIL TO:

FOR INFORMATION ONLY INSERT  
STREET ADDRESS OF ABOVE  
DESCRIBED PROPERTY HERE

NAME OAK TRUST AND SAVINGS BANK  
STREET 1000 N. Rush Street (WTO)  
Chicago, Illinois 60611  
CITY

845-847- North State Street  
Chicago, Illinois 60610



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THE SOUTH 17 FEET OF LOT 2 AND ALL OF LOT 3 IN PARTITION OF BLOCK 18 IN SUBDIVISION BY COMMISSIONERS OF ILLINOIS AND MICHIGAN CANAL OF THE SOUTH FRACTIONAL QUARTER OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ALSO;

THAT PART OF BLOCK 18 IN THE CANAL TRUSTEES SUBDIVISION OF THE SOUTH FRACTIONAL HALF OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, IN THE CITY OF CHICAGO, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE WEST LINE OF SAID BLOCK 18, A DISTANCE OF 35 FEET SOUTH OF THE NORTHWEST CORNER OF SAID BLOCK 18, THENCE EAST ON A LINE PARALLEL WITH THE NORTH LINE OF SAID BLOCK 18 A DISTANCE OF 101.90 FEET TO THE WEST LINE OF THAT PORTION OF SAID BLOCK 18 SET OFF TO ANDREW LARSON IN THE PARTITION OF SAID BLOCK 18, IN THE YEAR 1854 BY THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS, IN THE CASE OF ANDREW LARSON VERSUS JOHN PALM ET AL, WHICH CASE BEARS NO. 4093; THENCE SOUTH ALONG THE WEST LINE OF THAT PORTION OF SAID BLOCK 18 SET OFF TO THE SAID ANDREW LARSON AS AFORESAID A DISTANCE OF 25 FEET; THENCE WEST ON A LINE PARALLEL WITH THE NORTH LINE OF SAID BLOCK 18 A DISTANCE OF 7 FEET; THENCE SOUTH ON A LINE PARALLEL WITH THE WEST LINE OF THAT PORTION OF SAID BLOCK 18 SET OFF TO THE SAID ANDREW LARSON AS AFORESAID EXTENDED SOUTH A DISTANCE OF 6 FEET TO THE NORTH LINE OF THAT PORTION OF SAID BLOCK 18 SET OFF TO NICHOLAS KLASSON IN THE AFOREMENTIONED PORTION OF SAID BLOCK 18, THENCE WEST ALONG THE NORTH LINE OF THAT PORTION OF SAID BLOCK 18 SET OFF TO NICHOLAS KLASSON AS AFORESAID A DISTANCE OF 93.10 FEET TO THE WEST LINE OF SAID BLOCK 18, THENCE NORTH ALONG THE WEST LINE OF SAID BLOCK 18 A DISTANCE OF 35 FEET TO THE POINT OF BEGINNING.

STATE OF ILLINOIS )  
County of Cook ) SS

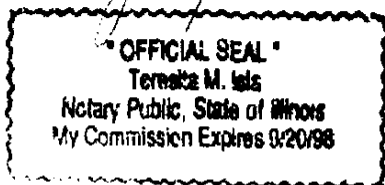
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I, TERESITA M. ISLA a Notary Public in and for, and residing in said County, in the state aforesaid, DO CERTIFY THAT Nabil Baaklini and Susan E. Fowler, Managers of 845-47 North State Street, L.L.C., personally known to me to be the same persons whose names are subscribed to the foregoing instruments as such Managers, 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 and voluntary act of said Company, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 13<sup>th</sup> day of March, A.D. 1996.

\_\_\_\_\_  
Notary Public



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Property of Cook County Clerk's Office

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OFFICIAL SEAL  
J. B. McQuinn  
Cook County Clerk  
600 North Dearborn Street  
Chicago, Illinois 60610

# UNOFFICIAL COPY

ATTACHMENT TO TRUST DEED MADE

March 12, 1996

between 845-47 North State Street,  
L.L.C., An Illinois Limited  
Liability Company

THEREIN REFERRED TO AS "MORTGAGORS"  
AND CHICAGO TITLE AND TRUST  
COMPANY, TRUSTEE.

\*\* (Continuation of agreements of  
Mortgagors from paragraph 6 of  
the covenants, conditions and  
provisions, (events which may cause  
all unpaid indebtedness secured by this Trust Deed to become at once due and payable.))

or (c) immediately upon the dissolution or death of any maker and/or guarantor of the Note, or (d) as the terms and conditions under which the loan evidenced by the Note secured by this Trust Deed are predicated on the continued ownership of the undersigned and the continued holding of interests of the guarantors of the Note either in the real estate subject to this Trust Deed and/or, in the beneficial interest in the land trust holding title to the real estate, and as that continued ownership or holding of interest has been an integral part of the negotiations of the terms and conditions, (i) immediately in the event the undersigned's interest in the real estate, or any part thereof, or any of the incidents of ownership thereto, are sold, transferred, conveyed, or agreed and/or contracted to be sold, transferred or conveyed, whether outright or by instalment or contract sale, or (ii) immediately in the event any or all guarantors of the Note shall sell, assign, transfer or convey any portion or all of the beneficial interest in the land trust holding title to the real estate which is the subject of the Trust Deed, or shall, in any manner, sell, assign, transfer, or convey any portion or all of the power of direction over the land trust or any interest in the land trust whatsoever, (with the exception that with the written consent of the holder or holders of the Note, which consent shall not be unreasonably withheld, the collateral assignment of beneficial interest will not accelerate the contracted maturity of the indebtedness.)

**Paragraph 6 is continued on the reverse side hereof.**

(Additional Agreements of Mortgagors continued from Trust Deed.)

17. The principal of each of said instalments and of the final payment unless paid when due shall bear interest after maturity at the same rate as the post-maturity rate stated in the Note. Interest at the post-maturity rate as specified in the Note is to be charged monthly on all past due interest that is earned and unpaid and said past due interest and additional interest are to be added on the last day of each month to the unpaid principal balance of the Note that this Trust Deed secures. The undersigned shall pay to the holder or holders of the Note a late charge in an amount equal to **TWO** percent (2%) multiplied by the entire amount of any instalment (including principal and interest) not received by the holder or holders of the Note within **TEN** (10) days after the due date of that Instalment.

18. Taxes, assessments, insurance premiums, and other annual charges upon the real estate are to be paid monthly to the holder of the Note this Trust Deed secures as provided in said Note.

19. Mortgagors covenant and agree that this Trust Deed and the Note secured thereby are to be construed and governed by the laws of the State of Illinois, and that the entire proceeds of the Note shall be used for business purposes as defined in chapter 815 of the Illinois Compiled Statutes.

20. Mortgagors hereby waive any and all rights of redemption from sale under any order or decree of foreclosure of this Trust Deed, on their own behalf and **780** on behalf of each and every person, except decree or judgment creditors of Mortgagors, **270** acquiring any interest in or title to the premises subsequent to the date of this Trust Deed.

21. The Holder of the Note secured by this Trust Deed is authorized to appropriate and apply upon the Note, at its option, at any time or times, without notice or demand for payment thereon, any money or other property belonging to the Mortgagors or any of them in the possession or under the control of Holder including property in which Holder has an interest as mortgagee or collateral Assignee, as well as any indebtedness (whether then due or not then due) of Holder to any one or more of the undersigned.

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22. Upon sixty days written notice, the note may be prepaid in full (but not in part) at any interest payment date provided maker pays to Payee, in addition to the principal and interest then due, a Prepayment Premium to compensate Payee for the reduced yield it will suffer in reinvesting the proceeds in risk-free securities. The Prepayment Premium shall be equal to the greater of the two amounts calculated as follows: (i) The sum of (a) the present value of the scheduled monthly payments on the indebtedness from the date of prepayment to the Maturity Date, and (b) the present value of the amount of principal and interest due on the Maturity Date (assuming all scheduled monthly payments due prior to such date were made when due); minus (c) the outstanding principal as of the date of prepayment. The present values described in (a) and (b) are to be computed on a monthly basis as of the date of prepayment discounted at the rate equal to the yield of the U.S. Treasury Bond or Note closest in maturity to the remaining term of the Note, as reported in the Wall Street Journal on the fifth (5th) business day preceding the date of prepayment; or (ii) One percent (1%) of the then outstanding principal balance. The prepayment premium shall be applicable whether said payment is made voluntarily or involuntarily pursuant to an event of default and acceleration of the maturity date as stated in the Note. However, there will be no prepayment premium in the event Bank elects to accelerate Note due to death of a guarantor.

Continuation of Paragraph 6 from the reverse side hereof:

The contracted maturity of the indebtedness secured by the Trust Deed will not accelerate due to a transfer to a trust the only beneficiary of which is a current member of the Mortgage.

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