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1998-09-30 12:53:30
Cook County Recorder 35.50

TRUST DEED

808395

(ASSIGNMENT OF RENTS
COMBINED IN THIS DOCUMENT)

GIT 4238689 3/3 M3

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made SEPTEMBER 2 1998, between CHICAGO TITLE LAND TRUST COMPANY a corporation organized under the laws of ILLINOIS, not personally, but as trustee u/t/a dtd 9-2-98 and known as Trust No. 1106290, 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 Mortgagor is justly indebted to the legal holder of the Installment Note hereinafter described, said legal holder from time to time being herein referred to as the Holder of the Note, in the principal sum of

TWO HUNDRED TWENTY THOUSAND Dollars, evidenced by one certain Installment Note of the Mortgagor of even date herewith, made payable to THE ORDER OF BEARER

and delivered, herein referred to as the "Note," in and by which the Mortgagor promises to pay the said principal sum and interest on the balance of principal remaining from time to time unpaid in accordance with the rate of interest and other terms and conditions as set forth in the Note until the 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 OCTOBER 18 20.

NOW, THEREFORE, the Mortgagor to secure the payment of the indebtedness evidenced by the Note, including interest thereon and any refinancing, extension, renewal or modification thereof, and the performance of the covenants and agreements herein contained by the Mortgagor to be performed, 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 and all of its estate, right, title and interest therein, situate, lying and being in the CITY OF CHICAGO COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

PLEASE SEE ATTACHED

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4. In case of default thereon, Trustee or the Holder of the Note may, but need not, make any payment or performance herein required of Morrogegar in any form and manner deemed expedient, and may, but need not, make any 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 hereof, or redeem from any tax sale or forfeiture affecting said premises or contracts any tax or assessment. All moneys paid for any of the purposes herein authorized and all

3. Mortgagor 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 Holder of the Note is required by law to have such insurance). Under policies providing for payment by the insurance companies of money's worth if ever to pay the cost of repairing the same or to pay in full the indebtedness hereby incurred either to pay the Note, under policies providing for payment by the insurance companies of money's worth if ever to pay the cost of repairing the same or to pay in full the indebtedness secured hereby, all in company's satisfaction to the Holder of the Note, under insurance policies payable, in case of loss or damage, to be trustee for the benefit of the Holder 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 the Holder of the Note, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the expiration date of each policy.

2. Mortgagor 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 the Holder of the Note duplicate receipts therefor. To prevent hereunder from requiring, Trustee or the Holder of the Note may tax or assessments, it may desire to contest.

1. Mortgagor 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 all premises in good condition and repair, without pay when due any indebtedness which may be secured by a lien or charge on the premises superior 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; (d) complete within a reasonable time any building or buildings so far as may be required by law or municipal ordinance; (e) comply with all requirements of law or municipal ordinances with respect to the premises upon said premises; (f) make no material alterations in said premises except as required by law or municipal ordinance; and the use thereof; (g) make no material alterations in said premises except as required by law or municipal ordinance.

IT IS FURTHER UNDERSTOOD AND AGREED THAT

TO HAVE AND TO HOLD the premises, and the property, rights and interests pledged and assigned in the foregoing paragraph, unto the said Trustee, his successors and assigns, forever, for the purposes, and upon the uses and trusts herein set forth.

AND FURTHER, as additional security for said payment and performance, Mortagor does hereby pledge and assign to the Lender, from and after the date hereof (including without limitation any period of redemption), primarily and on a parity with the premises and not secondarily, (a) all rents, issues, proceeds and profits of the premises or any part thereof, and (b) the premises, issues, proceeds and profits of the premises or any part of the premises and after due, payable or accruing (including without limitation all deposits of money as advance rent, for security or as earnest money or down payment for the purchase of all or any part of the premises) under all "Leases and Agreements", which term shall herein mean collectively any and all present and future leases, tenancies, leases, material contracts (including limitation contracts for the sale of all or any part of the premises) and other material agreements relating to the ownership, use or occupancy of all or any part of the premises; (c) all amounts payable by him or his co-tenants, lessees, licensees, tenants, lessees, and other agreements with him or his co-tenants, lessees, licensees, tenants, lessees, and (d) all amounts payable for insurance premiums, title, interest or value received thereon.

Common Address: _____

PLEASE SEE ATTACHED

P.I.N.:

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expenses paid or incurred in connection therewith, including attorneys' fees, and any other moneys advanced by Trustee or the Holder of the Note to protect the 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 rate applicable from time to time under the Note. Inaction of Trustee or the Holder 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 Mortgagor.

5. The Trustee or the Holder of the Note 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. Mortgagor shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms thereof. At the option of the Holder of the Note, and without notice to Mortgagor, 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) when default shall occur and continue for three days in the performance of any other agreement of the Mortgagor herein contained.

7. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, the Holder of the Note or Trustee may, at its option and to the extent permitted by applicable law, (a) institute proceedings for the complete foreclosure of the lien hereof, (b) institute proceedings in equity or at law for the specific performance of any covenant, agreement or condition herein or in aid of the execution of any power granted herein, (c) enter upon and take and maintain possession of all or any part of the premises and all documents, books, records, papers and accounts of Mortgagor or the then manager of the premises relating thereto, exclude Mortgagor and its beneficiaries, agents and servants wholly therefrom and possess, operate, manage and control the premises or any part thereof and conduct any business thereon, with full power to (i) collect all rents, issues and profits from the premises, (ii) take such action, legal or equitable, as may, in Trustee's or the Holder of the Note's discretion, be necessary or desirable to protect or enforce the payment of the rents, issues and profits from the premises, including without limitation instituting actions for recovery of rent, actions in forcible detainer and actions in distress for rent, (iii) cancel or terminate any tenancy, lease or sublease for any cause or reason which would entitle Mortgagor or the Lessor to cancel such tenancy, lease or sublease, (iv) elect to disaffirm any tenancy, lease or sublease made subject hereto or which is or becomes subordinate to the lien hereof, (v) extend or modify any lease or tenancy and make new leases, which extensions, modifications and new leases may provide for terms or options for terms to expire beyond the maturity date of all obligations secured hereby, it being understood and agreed that any such leases and the options and other provisions contained therein shall be binding upon Mortgagor, upon all persons whose interests in the premises are subject to the lien of this Mortgage and upon any purchaser or purchasers at any foreclosure sale, notwithstanding any redemption from sale, discharge of the indebtedness secured hereby, satisfaction of any foreclosure decree or issuance of any certificate of sale or deed to any purchaser or purchasers at any foreclosure sale, (vi) make any repairs, decorations, renewals, replacements, alterations, additions and improvements to the premises as Trustee or the Holder of the Note may deem reasonably necessary or desirable, (vii) insure and reinsure the premises and any risks incident to the possession, operation, management and control of the premises by Trustee or the Holder of the Note, and (viii) take such other action for the possession, operation, management and control of the premises as Trustee or the Holder of the Note may deem necessary or appropriate, and/or (d) take such other action as may be permitted by applicable law. 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 the Holder of the Note 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, title insurance policies, Torrens certificates, and similar data and assurances with respect to title as Trustee or the Holder 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 rate applicable from time to time under the Note, when paid or incurred by Trustee or the Holder 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.

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 independent addendums addendum to the Note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the Note; fourth, any overplus to Moragagor, its successors or assigns, their rights may appear. Any rents, issues and profits from the premises received by the Holder of the Note or trustee, after taking possession of the premises or pursuant to any assignment hereof the provisions heretofore agreed upon in such order of priority as trustee or the Holder of the Note (or, in the case of a receivership, as the following, shall, if and to the extent permitted by applicable law, be distributed to or an account of the other, in such order of priority as trustee or the Holder of the Note (or, in the case of a receivership, as the court) may determine; (a) the payment of any expenses incurred in the possession, operation, management and control of the premises, including reasonable compensation to trustee or the Holder of the Note or any receiver thereon of the premises, including reasonable compensation to any managing agent (if management of the premises is delegated to such agent) and including lease commissions and other expenses of procuring tenants and entering into leases for the premises, (b) the payment of taxes, special assessments, water and sewer charges and other charges on the premises now due or which may become due or which may be or become a lien prior to the lien hereof; (c) the payment of any expenses or obligations of any repairs, decorations, renewals, alterations, additions and improvements to the premises or fixtures or any other expense due or becoming due or which may be or become a lien prior to the lien hereof; (d) the payment of any deficiency which may result from any judgment or decree of foreclosure and the payment of any deficiency which may result from any amount set forth in any judgment or decree of foreclosure and the payment of any deficiency which may result from any amount set forth in any judgment or decree of foreclosure; (e) the payment of any obligations secured hereby, the payment of any amount set forth in any judgment or decree of foreclosure and the payment of any deficiency which may result from any amount set forth in any judgment or decree of foreclosure.

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16. Before releasing this Trust Deed, Trustee or its successor shall receive for its services a fee as determined by its rate schedule in effect when the release deed is issued. Trustee or its 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.

17. If all or any part of the premises or any interest therein, including, but not limited to, a beneficial interest in a land trust which holds title to the premises or any part thereof, is sold or transferred by Mortgagor without the prior written consent of the Holder of the Note, excluding (a) the creation of a lien or encumbrance subordinate to this Trust Deed; (b) a transfer by devise, descent or by operation of law upon the death of a joint tenant; or (c) the grant of any leasehold interest of three years or less not containing an option to purchase, the Holder of the Note may, at its option, declare all sums secured by and due under the Note and this Trust Deed to be immediately due and payable. Execution of Articles of Agreement for Deed or an Installment Contract shall also be considered a sale or transfer for purposes of this paragraph.

18. All of the terms and provisions of the certain loan commitment, (as stated in the offer of The South Shore Bank of Chicago) dated AUGUST 24, 1998 addressed to and accepted by ANDRES SCHCOLNIK AND CATHERINE A. CONNOR as are not herein set forth and as are relevant and germane hereto and the loan secured by this Trust Deed, are hereby incorporated herein and made a part hereof as though fully set forth and revisited herein to the extent they are not inconsistent with any provisions of this Trust Deed.

19. Additional Payment due hereunder: In addition to each monthly payment of principal and interest under the Note, there shall be due and payable hereunder, and paid, monthly deposits of funds equal to one-twelfth (1/12) of the then last ascertained bill for general taxes on the premises, and such funds so paid shall be held by the Holder of the Note and used by said holder to pay general taxes from time to time levied and due upon the premises. No interest shall accrue or become due upon any funds so deposited.

20. Mortgagor acknowledges that the proceeds of the Note shall be used for the purposes specified in Section 6404 (4) (1) (c) of Chapter 17 of the Illinois Revised Statutes; and that the principal obligation secured hereby constitutes a business loan within the purview and operation of said section.

21. Mortgagor hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this Trust Deed, on its own behalf and on behalf of each and every person, except decree or judgement creditors of Mortgagor, acquiring any interest in or title to the premises subsequent to the date of this Trust Deed.

22. Mortgagor shall not, without the prior written consent of the Holder of the Note, (i) make any other pledge or collateral assignment of any Leases and Agreements or of any rents or other rights thereunder, or (ii) accept any installment of rent more than thirty (30) days before the due date of any such installment.

In Witness Whereof, Mortgagor has caused its corporate seal to be hereunto affixed and these presents to be signed by its Assistant Vice President and attested by its Assistant Secretary the day and year first above written.

CHICAGO TITLE LAND TRUST COMPANY

CORPORATE
SEAL

BY See attached rider CT LTC

Assistant Vice President

ATTEST:

Assistant Secretary

STATE OF ILLINOIS, _____, I, _____, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY THAT

Assistant Vice President and _____, Assistant Secretary of _____, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Assistant Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered 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; and the said Assistant Secretary then and there acknowledged that said Assistant Secretary as custodian of the corporate seal of said Company, did affix the corporate seal of said Company to said instrument as said Assistant Secretary's 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 _____ day of _____, 19 _____.

Notarial Seal

NOTARY PUBLIC

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<p>FOR THE PROTECTOR OF SOUTHERN BORROWER AND LENDER, THE INSTALLMENT NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY CHICAGO TITLE AND TRUST COMPANY, TRUSTEE, BEFORE THE TRUST DEED IS FILED IN RECORDS.</p> <p>THIS INSTRUMENT WAS PREPARED BY AND, UNLESS THE LOWER BOX IS CHECKED, SHOULD NOT MAILED TO: THE SOUTH SHORE BANK OF CHICAGO FOR RECORDER'S ADDRESS PURPOSES INSERT STREET ADDRESS ABOVE DESCRIBED PROPERTY AND PIN HERE</p>		<input type="checkbox"/> PLACE IN RECORDER'S OFFICE BOX NUMBER <input type="checkbox"/> Attn: Real Estate Department Chicago, IL 60649 7054 So. Jeffery Blvd. THE SOUTH SHORE BANK OF CHICAGO FOR RECORDER'S INDEX PURPOSES INSERT STREET ADDRESS ABOVE DESCRIBED PROPERTY AND PIN HERE
<p>THIS INSTRUMENT IS SERIALIZED. A copy of this instrument is filed in the office of the recorder of deeds in the county where it is recorded.</p>		

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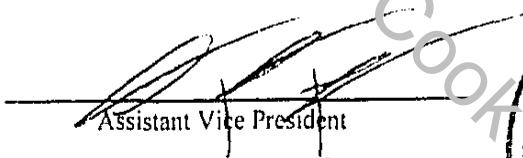
EXCULPATORY CLAUSE FOR CHICAGO TITLE LAND TRUST COMPANY, AS TRUSTEE
UNDER TRUST 110629C ATTACHED TO AND MADE A PART OF THE
Trust Deed DATED Sept. 2, 1998, TO Chicago Title and Trust
Company, Trustee

It is expressly understood and agreed by and between the parties hereto, anything to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against CHICAGO TITLE LAND TRUST COMPANY, on account of this instrument or on account of any warranty, indemnity, representation, covenant or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

Date: Sept. 2, 1998

CHICAGO TITLE LAND TRUST COMPANY, as Trustee
Under Trust No. 110629C

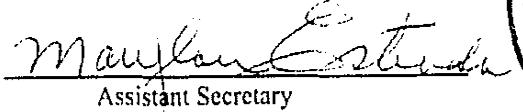
By:


Assistant Vice President



Attest:

By:


Assistant Secretary

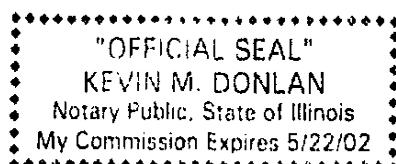
State of Illinois

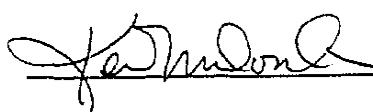
County of Cook

SS.

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that the above named Assistant Vice President and Assistant Secretary of CHICAGO TITLE LAND TRUST COMPANY, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Assistant Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered 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; and the said Assistant Secretary then and there acknowledged that the said Assistant Secretary, as custodian of the corporate seal of said Company, caused the corporate seal of said Company to be affixed to said instrument as said Assistant Secretary's 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 17th day of September, 1998.




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PARCEL 1: LOT 29 IN KING AND RAMSEY'S ADDITION TO WOODLAWN RIDGE IN THE NORTHWEST 1/4 OF SECTION 23, TOWNSHIP 38 NORTH RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS
20-23-105-061
6444 S. ELLIS

PARCEL 2: THE NORTH 16-2/3 FEET OF LOT 28 IN KING AND RAMSEY'S ADDITION TO WOODLAWN RIDGE IN THE NORTHWEST 1/4 OF SECTION 23, TOWNSHIP 38 NORTH RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS
20-23-105-062
6448 S. ELLIS

PARCEL 3: THE SOUTH 16 2/3 FEET OF LOT 28 IN KING AND RAMSEY'S ADDITION TO WOODLAWN RIDGE IN THE NORTHWEST 1/4 OF SECTION 23, TOWNSHIP 38 NORTH RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS
20-23-105-064
6452 S. ELLIS

PARCEL 4: LOT 27 IN KING AND RAMSEY'S ADDITION TO WOODLAWN RIDGE IN THE NORTHWEST 1/4 OF SECTION 23, TOWNSHIP 38 NORTH RANGE 14, (LOT 3 PARTITION OF THE WEST 1/2 OF THE EAST 60 ACRES OF THE NORTH 1/2 OF THE NORTHWEST 1/4 OF SECTION 23, TOWNSHIP 38 NORTH, RANGE 14), IN COOK COUNTY, ILLINOIS
20-23-105-065
6454 S. ELLIS

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