

UNOFFICIAL COPY

TRUST DEED

NOTE IDENTIFIED

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, Made November 5 19 85, between American National Bank and Trust Company of Chicago, a National Banking Association, not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to said Company in pursuance of a Trust Agreement dated August 29, 1985 and known as trust number 65486, herein referred to as "First Party," and Hyde Park Bank and Trust Company

herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS First Party has concurrently herewith executed an instalment note bearing even date herewith in the Principal Sum of one hundred eighteen thousand three hundred and NO/100 Dollars (\$118,300.00)

made payable to BEARER

and delivered, in and by which said Note the First Party promises to pay out of that portion of the trust estate subject to said Trust Agreement and hereinafter specifically described, the said principal sum and interest from date of disbursement on the balance of principal remaining from time to time unpaid in installments as follows: \$657.22 on the fifth day of January, 1986, and \$657.22 on the fifth day of each and every month thereafter until this loan is fully paid except that the final payment of balance due, if not sooner paid, shall be due on the fifth day of December, 2000, plus in addition to the aforementioned principal amounts payable monthly, interest on the principal balance from time to time remaining at the rate of Prime Rate plus one and one-half percentage points in excess of Prime Rate per annum, floating daily, payable monthly.

NOTE IDENTIFIED

being made payable at such banking house or trust company in Cook County Illinois, as the holders of the note may, from time to time, in writing appoint, and in absence of such appointment, then at the office of Hyde Park Bank and Trust Company, 1525 E. 53rd Street, Chicago, IL 60615

NOW, THEREFORE, First Party 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 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, to wit:

The Southerly Sixty (60) feet of Lot Nineteen (19) in Division Three in South Shore subdivision of the North Fractional Half (1/2) of Section 30, Township 38 North, Range 15, East of the Third Principal Meridian.

PTN# 21 30 106 027 0000
Commonly known as 7234-38 S. Coles Ave., Chicago, IL

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 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, inlaid 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.

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 hereinafter set forth.

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

1. Until the indebtedness hereon shall be fully paid, and in case of the failure of First Party, its successors or assigns to: (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (2) keep said premises in good condition and, repair, without waste, and free from mechanical or other liens or claims for lien not expressly subordinated to the lien hereof;
- (3) 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; (4) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (6) refrain from making material alterations in said premises except as required by law or municipal ordinance;
- (7) pay, before any penalty attaches, all general taxes, and any 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; (8) pay in full under protest, in the manner provided by statute, any tax or assessment which First Party may desire to contest; (9) keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorm under policies providing for payment by the insurance companies of amounts sufficient either to pay the cost of rebuilding or repairing the same or to pay in full the indebtedness secured hereby; (10) in companies satisfactory to the holders of the notes, apply insurance policies payable, in case of loss or damage, to Trustee for the benefit of the

NAME	Hyde Park Bank and Trust Company
STREET	1525 E. 53rd Street
CITY	Chicago, IL 60615
ATTN:	Glat

FOIL RECORDERS INDEX PURPOSES	INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE
	7234-38 S. Coles Ave.
	Chicago, IL 60649

RECORDER'S OFFICE BOX NUMBER

20-22-606 DF Miller

70-22-606

3477043

1/19/86

TD

holders of the note, such rights to be evidenced by the hundred mortgage certificate attached to each policy; and to deliver all policies, including additional and renewal policies to holder of the note, and in case of insurance about to expire, to deliver all policies not less than ten days prior to the respective date of expiration...

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 suit to foreclose the lien hereof, there shall be allowed and included an additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Trustee or 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 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 such 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 the rate of per cent per annum, in addition to 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.

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 in addition to that evidenced by the note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; fourth, any surplus to First Party, its legal representatives or assigns, as their rights may appear.

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 sell the premises, 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 First Party, its successors or assigns, except for the intervention of such receiver, would be entitled to collect such costs, 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: (1) The indebtedness secured hereby, or (2) the interest on such indebtedness, or (3) the deficiency in 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, 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.

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; 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 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 a certificate of identification purporting to be executed by a prior trustee hereunder or which conforms in substance with the description herein contained, whether there be redemption or not, and which purports to be executed on behalf of First Party; and where the release is requested of the original trustee and it has never executed a certificate on any instrument identifying same as the note described herein, it may accept as the genuine note herein described any note which may be presented and which conforms in substance with the description herein contained of the note and which purports to be executed on behalf of First Party.

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 First Party has been directed to waive, and pursuant to said direction hereby waives any and all Rights of Redemption under the Statutes of the State of Illinois. Further, the mortgagor hereby waives any and all right of Redemption from sale under any order or decree of foreclosure of this Trust Deed on its own behalf of each and every person, except decree or judgement creditors of the mortgagor acquiring any interest in or title to the premises subsequent to the date of this Trust Deed.

12. Notices, demands or documents which are required, permitted, or given hereunder or which shall be served by third parties, affecting the interest of the mortgagee herein, shall be in writing by registered mail, addressed to the mortgagee's attention: Hyde Park Bank and Trust Company, 1525 East 53rd Street, Chicago, Illinois 60615, R.E. Dept., unless notified in writing to the contrary.

13. ADDITIONAL TERMS AND CONDITIONS LISTED ON THE NOTE ARE ATTACHED HERETO AND MADE PART HEREOF.

THIS TRUST DEED is executed by the American National Bank and Trust Company of Chicago, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said First Party or on said American National Bank and Trust Company of Chicago personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing 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 right or security hereunder, and that so far as the First Party and its successors and said American National Bank and Trust Company of Chicago 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 hereby created, in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor, if any.

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 Vice-Presidents or Assistant Vice-Presidents and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.



American National Bank and Trust Company of Chicago as Trustee as aforesaid and not personally.

By: [Signature] VICE PRESIDENT

Attest: [Signature] ASSISTANT SECRETARY

STATE OF ILLINOIS COUNTY OF COOK

KULA PAPADAKOS

DO HEREBY CERTIFY, that I, Kula Papadacos, Notary Public in and for said County, in the State aforesaid, Vice-President of AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association, and Assistant Secretary of said national banking association, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice-President and Assistant Secretary, respectively, appeared before me the day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary act of said national banking association as Trustee, for the uses and purposes therein set forth; and the said Assistant Secretary did also then and there acknowledge that he, as Assistant Secretary of said national banking association, did affix the said corporate seal of said national banking association to said instrument as his own free and voluntary act, and as the free and voluntary act of said national banking association, as Trustee, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 14th day of January, 1966

[Signature] MY COMMISSION EXPIRES JANUARY 7, 1966

My commission expires

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

The Instalment Note mentioned in the within Trust Deed has been identified herewith under Identification No. 118-3N-COMM-11/85L Hyde Park Bank and Trust Company

BY: [Signature] Trustee

Vice President

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13. Additional terms and conditions listed on the note.

"PRIME RATE" or "PRIME" means the rate of interest announced or established by the Bank from time to time as its Prime Rate or Prime. The Prime Rate shall fluctuate from time to time, and the effective date of any change in the Prime Rate shall be the day of such change as announced or established by the lending Bank without notice.

Notwithstanding any stated interest rate herein, minimum interest rate hereunder shall be 8.75% per annum, calculated daily for any one day hereof.

Interest shall be prorated from date of disbursement on the first payment.

Interest on the Note shall be computed based upon a 360-day year for the actual number of days elapsed. Interest shall continue to accrue when payments are submitted by instruments representing funds not immediately available and until such funds are, in fact, collected.

If payment becomes due and payable on a Saturday, Sunday or legal holiday under the laws of the State of Illinois, the date shall be extended to the next business day.

The principal of each said installment unless paid when due shall bear interest after maturity at the rate of Prime rate plus three and one half percentage points in excess of Prime rate per annum floating daily.

All payments on account of the indebtedness evidenced by the note shall be first applied to interest on the unpaid principal balance and the remainder to principal.

In addition to regular daily interest, a late charge of \$10.00 may be assessed if payment is not in the office specified 15 days from due date and becomes payable immediately with the payment due.

Holder of the note also has the right of offset against any deposit and all assets of Maker in control of Holder.

All or part of the principal balance of the Note from time to time outstanding may be prepaid without penalty on any principal payment date on a full calendar months written notice.

At the option of the Holders of the Note secured hereby all unpaid indebtedness thereon shall, notwithstanding anything in this Trust Deed to the contrary, become due and payable immediately upon transfer of ownership of the premises or on Assignment of the Beneficial Interest, except for Assignment to the Holders of this Note.

All parties hereto agree that this is a business loan under the laws and statutes of the State of Illinois.

Further, the undersigned agrees to furnish annual operating and statements of condition covering the property in the aforementioned land trust securing the trustees trust deed identified identical hereto on not less than an annual basis during the entire term of this loan. Failure to comply on request may be deemed a default hereunder.

Mortgagors shall be liable for the payment of all general real estate taxes and shall deposit or cause to be deposited with the Trustee named in this Trust Deed or with the legal Holder of the Note referred to herein on the 5th day of each and every month during the term of said loan a sum equal to one-twelfth of the estimated general real estate taxes next accruing against said premises, computed on the amount of the last ascertainable real estate taxes. Mortgagors shall pay special taxes, special assessments, water charges, sewer charges, and other charges against the premises when due and shall upon written request furnish to Trustee or to Holders of the Note referred to herein duplicate receipts therefore. A default hereunder shall occur in the event the maker hereof fails to comply hereto.

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