

# UNOFFICIAL COPY

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The undersigned agree to pay to the Holder of this Note on each monthly payment date, an additional amount equal to one-twelfth of the annual taxes and assessments levied against the mortgaged premises, all as estimated by the Holder of the Note. As taxes and assessments become due, the Holder of the Note is authorized to use such monies for the purpose of paying such taxes or assessments, and in the event such monies are insufficient for such purpose, the undersigned agree to pay to the Holder of the Note the difference forthwith.

A. In the event of default in any of the provisions contained in this Trust Deed, the Mortgagee, at its option, without being required to so do, may apply any tax deposits on hand on any of the indebtedness hereby secured, in such order and manner as the Mortgagee may elect.

Mortgagor represents and agrees that the proceeds of the Note secured by this Trust Deed shall be used for the purposes specified in Paragraph 4 (c) of Chapter 74 of the Illinois Revised Statutes, and that the principal obligation secured hereby constitutes a business loan which comes within the purview of said paragraph.

All policies of insurance to be maintained and provided as required by the terms of the Trust Deed shall be in forms, companies and amounts reasonably satisfactory to the Mortgagee, and all such policies shall have attached thereto Mortgagee Clauses or Endorsements in favor of and with loss payable to and in form satisfactory to the Mortgagee. A copy of said policy shall be delivered to the Mortgagee.

It is covenanted and agreed between the Mortgagor and the Holder of the Note that the Mortgagor will not contract for, nor make any additional mortgage or encumbrance on the above described property, without the prior written consent of the Holder of the Note. In the event any additional mortgage or encumbrance is incurred without the prior written consent of the Holder of the Note, at the option of the Holder of the Note, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding anything in the Note or in this Trust Deed to the contrary, become immediately due and payable.

Any sale, transfer or conveyance of the within described premises, subsequent to the date of this instrument, shall at the option of the Holder thereof, cause the remaining unpaid balance due on this instrument or the Note which it secured, to become immediately due and payable.

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Property of Cook County Clerk's Office

714687 TRUST DEED

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THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made October 6, 1986 19 between OLYMPIC CARPET & MAINTENANCE COMPANY, INC.

a corporation organized under the laws of Illinois, 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 or holders of the Instalment Note hereinafter described, said legal holder or holders being herein referred to as Holders of the Note, in the principal sum of Forty Six Thousand Seven Hundred Fifty and 00/100 (\$46,750.00) Dollars,

evidenced by one certain Instalment Note of the Mortgagor of even date herewith, made payable to THE ORDER OF BEARER

and delivered, in and by which said Note the Mortgagor promises to pay the said principal sum and interest from date of disbursement on the balance of principal remaining from time to time unpaid at the rate of 11% per cent per annum in instalments (including principal and interest) as follows: Four Hundred Eighty Two and 56/100

Dollars or more on the 1st day of November 1986 and Four Hundred Eighty Two and 56/100

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 October 1991. 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 the principal of each instalment unless paid when due shall bear interest at the rate of 12% per cent per annum, and all of said principal and interest being made payable at such banking house or trust company in Chicago

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 CAPITOL BANK AND TRUST, 4801 W. Fullerton Ave., Chicago, IL 60639 in said City,

NOW, THEREFORE, the Mortgagor 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 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 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 City of Chicago, COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

Lots 39, 40 and 41 in Block 1 in Harriet Farlin's Subdivision of the West 3/4 of the North 1/2 (except the part thereof occupied by the Chicago and North Western Railway) and the East 1/2 of the Southeast 1/4 of the Northwest 1/4 of the Southeast 1/4 of Section 25, Township 40 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

PIN 13-25-400-005 (Lot 40); 13-25-400-006 (Lot 39) and 13-25-400-004 (Lot 41)

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 Mortgagor 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, in-door 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 mortgagor 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 herein set forth.

This trust deed consists of two pages. The covenants, conditions and provisions appearing on page 2 (the reverse side of this trust deed) are incorporated herein by reference and are a part hereof and shall be binding on the Mortgagor, its successors and assigns.

In Witness Whereof said 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 on the day and year first above written, pursuant to authority given by resolutions duly passed by the said corporation.

Said resolutions further provide that the note herein described may be executed on behalf of said corporation by its

OLYMPIC CARPET & MAINTENANCE COMPANY INC.

CORPORATE SEAL

BY Mike Panigirakis, Assistant Vice President ATTEST Joseph Panigirakis, Assistant Secretary and Treasurer

STATE OF ILLINOIS, County of Cook } SS. Jim Runas, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Mike Panigirakis, Assistant Vice President of the Olympic Carpet & Maintenance Co. Inc. and Joseph Panigirakis, Assistant Secretary

of said Company, personally known to me to be the same persons whose names are subscribed to the foregoing instrument and who have each 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 6th day of October, 1986.

Notarial Seal

Form 816 Trust Deed - Corporate Mortgagor - Secures One Instalment Note with Interest Included in Payment. R. 11/75

THIS DOCUMENT WAS PREPARED BY: MARGE CAMPANELLA, 4801 W. Fullerton Ave., Chicago, Illinois 60639

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