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REFER ATTACHED TO AND MADE A PART OF TRUST DEED OR

MORTGAGE DATED April 7, 1987 UNDER TRUST NO. 5781

This MORTGAGE or TRUST DEED in the nature of a mortgage is executed by BOULEVARD BANK NATIONAL ASSOCIATION, not personally but as Trustee under said Trust in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said BOULEVARD BANK NATIONAL ASSOCIATION hereby warrants that it possesses full power and authority to execute this instrument) and it is expressly understood and agreed that nothing contained herein or in the note, or in any other instrument given to evidence the indebtedness secured hereby shall be construed as creating any liability on the part of said mortgagor or grantor, or on said BOULEVARD BANK NATIONAL ASSOCIATION 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 hereby expressly waived by the mortgagee or trustee under said trust deed, the legal owner(s) or holder(s) of the said note, and by every person now or hereafter claiming any right or security hereunder and that so far as the mortgagor or grantor and said BOULEVARD BANK NATIONAL ASSOCIATION 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 mortgaged or 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 or guarantors, if any.

3610889

note attached to trust deed

Title Office

17. Notwithstanding anything to the contrary contained herein, the Mortgagor does further covenant and agree that it will not transfer or cause to be transferred or suffer an involuntary transfer of any interest, whether equitable or legal, and whether possessory or otherwise in the mortgaged premises to any third party, including, but not limited to, conveyance by Deed or Assignment of Beneficial Interest or Articles of Agreement for Deed or Installment Contract for Deed, so long as the debt secured hereby subsists, and further that in the event of any such transfer by the Mortgagor, the Mortgagee ("Trustee") may, in its sole discretion, and without notice to the Mortgagor, declare the whole of the debt hereby secured immediately due and payable, and may avail itself of all rights and remedies, without necessity of election, provided a Mortgagee ("Trustee") under this certain Trust Deed.

18. The Obligor to the Note may prepay, in whole or in part, the unpaid balance of said Note at anytime, provided, however, that if said Obligor prepays, whether voluntarily or following acceleration, the said Note in whole or in part during the first two (2) years from the date of the said Note, Obligor will be subject to a prepayment penalty amounting to six months' interest on the principal amount prepaid (which penalty shall be calculated based on the interest rate in effect when prepayment is received).

19. The Obligor to the Note secured by this Indenture for Trust Deed shall pay all general real estate taxes and special assessments as they come due, and hold harmless SECURITY PACIFIC BUSINESS FINANCE, INC. from all loss, damage, costs and fees with respect to any forfeiture or sale of said taxes. The Obligor to the said Note shall keep the improvements on the property insured against loss or damage occasioned by fire, extended coverage perils and such other hazards as the Mortgagee may require and shall provide yearly evidence of said insurance on all properties, to SECURITY PACIFIC BUSINESS FINANCE, INC., showing SECURITY PACIFIC BUSINESS FINANCE, INC. as loss payee, in an aggregate amount not less than the greater of either the loan balance on this said loan plus all other loans for which mortgage liens have been recorded or the replacement costs of all structures and improvements on the said property. A default in the payment of taxes or failure to provide evidence of insurance shall be deemed a default under the said Note and this Trust Deed. The holder of the said Note may, but need not be required to pay any delinquent taxes or keep insurance in force, but in the event the holder elects to do so, it shall have the right to demand immediate repayment plus interest as set forth in the said Note.

20. Mortgagors covenant and agree, after the execution of this Indenture for Trust Deed, not to further encumber, hypothecate or, in any other manner, allow a mortgage lien to attach to the mortgaged premises, without the express written consent of Mortgagee ("Trustee"). Mortgagor covenants and agrees that any further encumbrance without agreement by Mortgagee shall constitute a default herein.

21. Mortgagors, on behalf of the Obligors to this Note, who are residents of the State of Illinois and/or are Illinois Limited Partnerships and/or corporations qualified to do business in the State of Illinois and doing business in the State of Illinois, represent and agree that the proceeds of the Note secured by this Mortgage will be used for the purposes specified in Section 6404(C) of Chapter 17 of the Illinois Revised Statutes of 1983, and that the principal obligation secured hereby constitutes a business loan which comes within the purview of said paragraph.

22. To the extent permitted by Law, Mortgagors shall not and will not apply for or avail itself of any appraisal, valuation, stay, extension or exemption laws, or so-called "Moratorium Laws", now existing or hereinafter enacted, in order to prevent or hinder the enforcement of foreclosure of this Mortgage, but hereby waives the benefit of such laws. Mortgagor hereby waives any and all rights of redemption from sale under any order or decree of foreclosure, pursuant to rights herein granted, on behalf of Mortgagor and each and every person acquiring any interest in, or title to, the premises described herein subsequent to the date of this Mortgage, and on behalf of all other persons to the extent permitted by the provisions of Chapter 110, Sections 12-124 and 12-125 of the 1983 Illinois Revised Statutes. In the event a Deed is not immediately issued, pursuant to said Section 12-124 and 12-125 of Chapter 110 of the 1983 Illinois Revised Statutes, to the purchaser at any sale had under any order or decree of foreclosure of this Mortgage,

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Mortgagor hereby expressly agrees that (1) such purchaser shall nevertheless be entitled to immediate possession of the premises and to all rents, issues and profits thereof accruing, and (2) all income thereupon collected by such purchaser, less all expenses attributable to such purchaser's remaining in possession of the property, shall be credited against the sum of money for which the premises were sold to such purchaser, in the event of redemption from such sale.

23. The parties hereto agree that the Trust Deed and the lien thereof do not merge in fee simple title to the Premises. Should Trustee ("Mortgagee") acquire any additional or other interests in or to the Premises or the ownership thereof, then, unless Trustee ("Mortgagee") elects otherwise, in writing duly recorded, this Trust Deed and the lien thereof shall not merge in the fee simple title.

24. The Mortgagee shall have the right, but not the obligation, at all times to advance funds either to Mortgagor, or to the senior mortgage holder to bring current the senior encumbrance to the various properties, and thereafter add the amount of any advances to the principal balance of the Note secured hereby.

25. Upon a loss which shall result in payment to Mortgagee and Mortgagor of insurance proceeds, the Mortgagor shall have the right to repair or replace the damaged or destroyed portion of the premises, using said insurance proceeds, provided Mortgagor shall not then be in default of the monetary covenants, including payment of taxes and insurance premiums, of the Note which this Trust Deed secures, and provided further that Mortgagee deems the restoration or repair economically feasible. Should a default exist under this Mortgage, or the Mortgagee deems said restoration or repair unfeasible, the Mortgagee shall have the right to apply the said proceeds to the indebtedness whether matured, unmatured, accelerated, or otherwise.

26. Mortgagor hereby assigns, transfers and sets over unto claim for damages for any of the Premises taken or damaged under the power of eminent domain or by condemnation. The holders of the Note may elect to apply the proceeds of the award upon, or in reduction of, the indebtedness secured hereby without prepayment penalty, whether due or not, or make said proceeds available for restoration or rebuilding of the Premises in accordance with plans and specifications to be submitted to and approved by the holders of the Note. Any surplus which may remain out of said award after payment of such cost of rebuilding or restoration shall, at the option of the holders of the Note, be applied on account of the indebtedness secured hereby or be paid to any party entitled thereto. No interest shall be allowed to Mortgagor on account of any proceeds of any award held by the holder of the Note.

27. As to further covenants of this Mortgage, the Mortgagor hereby covenants and agrees that the Mortgage is given as security for the performance and observance of the covenants and agreements herein contained, as well as each and every covenant of the Commercial Promissory Note of even date, in the amount of \$3,000,200.00 executed by the Mortgagor and others, as co-Obligors, and to secure to the Mortgagee the payment of that said \$3,000,200.00.

28. Mortgagor will pay all sums, the failure to pay which may result in the acquisition of a lien prior to the lien of this Mortgage before such lien may attach or which may result in conferring upon a tenant of any part of the mortgaged premises a right to recover such sums as prepaid rent.

29. Mortgagee shall be subrogated for further security to the lien, although released of record, of any and all encumbrances paid out of the proceeds of the loan secured by this Mortgage.

30. Mortgagor has, contemporaneously with this Trust Deed, executed an Assignment of Rents in favor of Trustee ("Mortgagee"). In addition, Mortgagor has executed an Assignment of Lessor's Interest in Leases as to all existing and future Leases, transferring said ownership, for collateral purposes only, to Mortgagee. Both this Assignment of Rents and the separate Assignment of Lessor's Interest in Lease (which is memorialized herein, but shall not be a recorded document) shall be irrevocable until this mortgage shall have been satisfied and released of record and the releasing of the mortgage shall act

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as revocation of this Assignment of Rents and the said Assignment of Lessor's Interest in Leases.

31. In the event of the enforcement by the holders of the Note or Trustee of the remedies provided for by law or by this Trust Deed, the lessee under each lease of the Premises shall, at the option of the holders of the Note, attorn to any person succeeding to the interest of Mortgagee as a result of such enforcement and shall recognize such successor in interest as landlord under such lease without change in the terms or other provisions thereof, provided, however, that said successor in interest shall not be bound by any payment of rent or additional rent for more than one month in advance or any amendment or modification to any lease made without the consent of the holders of the Note or Trustee or said successor in interest. Each lessee, upon request by said successor in interest, shall execute and deliver an instrument or instruments confirming such attornment.

32. At the option of the Trustee ("Mortgagee"), this Trust Deed shall become subject and subordinate, in whole or in part (but not with respect to priority of entitlement to insurance proceeds or any award in condemnation) to any and all leases of all or any part of the Premises upon the execution by Trustee ("Mortgagee") and recording thereof, at any time hereafter, in the Office of the Recorder of Deeds (or Office of the Registrar of Titles) in and for the county wherein the Premises are situated, of a unilateral declaration to that effect.

33. If any action or proceeding is commenced (excepting an action to foreclose this Mortgage or to collect the debt hereby secured), to which action or proceeding the Mortgagee is made a party by reason of the execution of this Mortgage or the Note which it secures, or in which the Mortgagee deems it necessary to defend in order to uphold the lien of this Mortgage or the priority thereof or possession of said mortgaged premises, all sums paid or incurred by the Mortgagee for counsel fees and other expenses in such action or proceeding shall be repaid by the Mortgagor, together with interest thereon from date of payment by the Mortgagee, at the rate of prime plus 5 1/4% per annum, and all such sums and the interest thereon shall be immediately due and payable and be secured hereby, having the benefit of the lien hereby created and of its priority.


34. Each right, power and remedy herein conferred upon the holders of the Note or Trustee is cumulative and in addition to every other right, power or remedy, express or implied, given now or hereafter existing, at law or in equity, and each and every right, power and remedy herein set forth or otherwise so existing may be exercised from time to time as often and in such order as may be deemed expedient by the holders of the Note or Trustee. No delay or omission, by holder of the Note, to exercise a remedy hereunder shall be deemed or construed as a waiver.

35. Any notices required to be given to Mortgagor pursuant to this Trust Deed or Note securing said indebtedness or Security Agreement shall be given by U. S. Mail, certified return receipt requested, postage prepaid (and shall be deemed given on the date mailed) to the following: Bunche A. and Ruth M. Wallace, 180 E. Pearson, Chicago, Illinois.

It is acknowledged that for matters of convenience, Rider "A" is incorporated herein, without further signature of the Mortgagors.

WITNESS the hands and seals of Mortgagors the day and year first above written.

NATIONAL BOULEVARD BANK OF CHICAGO, a
National Banking Association, t/u/t
5781, dated September 1, 1977

ATTEST: 
Secretary Ass't Trust Officer

BY: 
ASST. VICE PRESIDENT

(SEAL)

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AMERICAN NATIONAL BANK & TRUST COMPANY
OF CHICAGO, a National Banking
Association, t/u/t 40534, dated May 20,
1977

BY: _____

ATTEST: _____
Secretary

(SEAL)

For exculpatory provisions of The Cosmopolitan
National Bank of Chicago, see Rider hereto attached
on the reverse side hereof which is expressly
incorporated herein and made a part hereof.
COSMOPOLITAN NATIONAL BANK OF CHICAGO, a
National Banking Association, t/u/t
25851, dated March 9, 1981 and not personally

BY: Ruth M. Wallace
Vice President

ATTEST: Fredrick J. Plsek
~~Trust Officer~~ Trust Officer

(SEAL)

Bunche A. Wallace
Bunche A. Wallace

Ruth M. Wallace
Ruth M. Wallace

Kelsye Ruth Wallace
Kelsye Ruth Wallace

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

ACKNOWLEDGMENT

On this 13⁴ day of April, 1987, before me appeared ALEX J. BERESOFF
and Charles A. Vrba, personally known to me to be the ASST. VICE PRESIDENT
and Ass't Trust Officer of NATIONAL BOULEVARD BANK OF CHICAGO, a National
Banking Association, t/u/t 5781, dated September 1, 1977, and who acknowledged
that they executed the foregoing instrument as the free act and deed of
NATIONAL BOULEVARD BANK OF CHICAGO, t/u/t 5781, and that said action has been
duly authorized by NATIONAL BOULEVARD BANK OF CHICAGO, t/u/t 5781.

Marian Roberson
Notary Public

My Commission Expires: _____ My Commission Expires April 29, 1990

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This mortgage is executed by THE COSMOPOLITAN NATIONAL BANK 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 said THE
 COSMOPOLITAN NATIONAL BANK OF CHICAGO hereby warrants that it possesses full
 power and authority to execute this instrument) 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 THE COSMOPOLITAN NATIONAL BANK OF
 CHICAGO, either individually or as trustee aforesaid, 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 the mortgagee and by
 every person now or hereafter claiming any right or security hereunder, and
 that so far as THE COSMOPOLITAN NATIONAL BANK OF CHICAGO, either individually
 or as trustee aforesaid, or its successors, personally are concerned, the
 legal holder or holders of said note and the owner or owners of any indebted-
 ness 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.

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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

ACKNOWLEDGMENT

"See P. 6"

On this ___ day of April, 1987, before me appeared _____
and _____, personally known to me to be the _____
and _____ of AMERICAN NATIONAL BANK & TRUST COMPANY OF CHICAGO,
a National Banking Association, t/u/t 40534, dated May 20, 1977, and who
acknowledged that they executed the foregoing instrument as the free act and
deed of AMERICAN NATIONAL BANK & TRUST COMPANY OF CHICAGO, t/u/t 40534, and
that said action has been duly authorized by AMERICAN NATIONAL BANK & TRUST
COMPANY OF CHICAGO, t/u/t 40534.

Notary Public

My Commission Expires: _____

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

ACKNOWLEDGMENT

On this 13th day of April 1987, before me appeared Rose M. Trulis
and Fredrick J. Black, personally known to me to be the Vice President
and Trust Officer of COSMOPOLITAN NATIONAL BANK OF CHICAGO, a National
Banking Association, t/u/t 25851, dated March 9, 1981, and who acknowledged
that they executed the foregoing instrument as the free act and deed of
COSMOPOLITAN NATIONAL BANK OF CHICAGO, t/u/t 25851, and that said action has
been duly authorized by COSMOPOLITAN NATIONAL BANK OF CHICAGO, t/u/t 25851.

[Signature]
Notary Public

My Commission Expires: June 10, 1987

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

ACKNOWLEDGMENT

On this 24th day of April, 1987, before me appeared Bunche A. Wallace
and Ruth M. Wallace, his wife, and acknowledged that they have read the
foregoing instrument, that they signed, sealed and delivered said instrument
as their free and voluntary act, for the purposes therein set forth.

[Signature]
Notary Public

My Commission Expires: 2-2-88

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This mortgage 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 said American National Bank and Trust Company of Chicago, hereby warrant that it possesses full power and authority to execute this instrument), 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 Mortgagee 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]*
ATTEST: *[Signature]*
Assistant Secretary

STATE OF ILLINOIS /
COUNTY OF COOK

KAREN E. BURNS

I, SUZANNE G. BAKER, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that

AND TRUST COMPANY OF CHICAGO, and J. MICHAEL WHELAN, Assistant Secretary of said Company, who are 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 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, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that he, as custodian of the corporate seal of said Company, did affix the corporate seal of said Company to said instrument as his own free and voluntary act and as the free and voluntary act of said Company, for the uses and purposes therein set forth.

"OFFICIAL SEAL"
GIVEN under my hand and notarial seal, this _____ day of _____ A. D. 19____
Notary Public, State of Illinois
My Commission Expires 8/2/190

APR 24 1987

[Signature]
Notary Public

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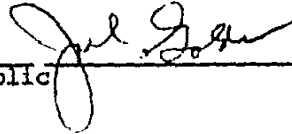
UNOFFICIAL COPY

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

ACKNOWLEDGMENT

On this 24 day of April, 1987, before me appeared Kelsye Ruth Wallace, and acknowledged that she has read the foregoing instrument, and that she signed, sealed and delivered said instrument as her free and voluntary act, for the purposes therein set forth.

Notary Public



My Commission Expires: 2-2-88

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SCHEDULE "A"

Parcel 1:

178040
Lots 74 and 76 in Division 1 of Westfalls Subdivision of 208 acres being the East $\frac{1}{4}$ of the South West $\frac{1}{4}$ and the South East Fractional Quarter of Section 30, Township 38 North, Range 15 East of the Third Principal Meridian, in Cook County, Illinois. (c/k/a 7632-36 South Shore Drive, Chicago, Illinois; PIN: 21-30-404-034; 21-30-404-031; 21-30-404-043)

S. lot 76

N. lot 74

S. lot 74 - N. lot 76 A) GAO ↓

Parcel 2:

Unit 4205 as delineated on survey of the following described parcel of Real Estate (herein called "Condominium Property") in Cook County, Illinois: Lots 4 through 13, both inclusive, and including Lots 7-A, 7-B, 7-C, 7-D, 7-E, 7-F, 11-A and 11-B in Marban Resubdivision, being a subdivision of part of Block 20 in Canal Trustees' Subdivision of the South Fractional $\frac{1}{4}$ of Section 3, Township 39 North, Range 14 East of the Third Principal Meridian, according to the plat of said Marban Resubdivision recorded December 30, 1975 as Document 23339677; which survey is attached as Exhibit "A" to the Declaration of Condominium Ownership, easements, restrictions, covenants and by-laws for 180 East Pearson Street Condominium, recorded March 29, 1976 as Document 23432350; together with its undivided percentage interest in the common elements. (c/k/a 180 E. Pearson, Chicago, Illinois; PIN: 17-03-226-065-1068)

Parcel 3:

175906
The South $\frac{1}{4}$ of Lot 10 in Division 2 of Westfalls Subdivision of 208 acres being the East $\frac{1}{4}$ of the South West $\frac{1}{4}$ and the South East Fractional $\frac{1}{4}$ of Section 30, Township 38 North, Range 15 East of the Third Principal Meridian, in Cook County, Illinois. (c/k/a 7546-18 S. Saginow, Chicago, Illinois; 21-30-304-020-A06)

Parcel 4:

The North 17 feet of Lot 27 and all of Lots 28, 29 and 30 in Block 7 in South Kenwood being a resubdivision of part of South Kenwood together with subdivision of part of Block 10 in George W. Clark's Subdivision of the East $\frac{1}{4}$ of the North West $\frac{1}{4}$ of Section 25, Township 38 North, Range 14 East of the Third Principal Meridian, according to the plat recorded in Book 37 Page 45 in Cook County, Illinois (c/k/a 7235-45 S. Jeffrey, Chicago, Illinois; PIN: 20-25-208-001)

Parcel 5:

Lot 142 in Division 3 of South Shore Subdivision of the West Fractional Half of Section 30, Township 38 North, Range 15 East of the Third Principal Meridian, together with resubdivision of Lots 1, 2, 4, 64, 65, 126, 127 and 128 in Division 1 of Westfall's Subdivision of 208 acres being the East $\frac{1}{4}$ of the South West $\frac{1}{4}$ and the South East Fractional $\frac{1}{4}$ of Section 30, Township 38 North, Range 15 East of the Third Principal Meridian, in Cook County, Illinois. (c/k/a 7345 South Shore Drive, Chicago, Illinois; PIN: 21-30-114-024-0000)

JAO

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SECURITY PACIFIC FINANCE CORP.

TRUST DEED

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THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made April 7, 1987, between National Boulevard Bank of Chicago, a National Banking Association, t/u/t 5781, dated September 1, 1977 (as to Parcel 1); American National Bank & Trust Company of Chicago, a National Banking* herein referred to as "Mortgagors," and SECURITY PACIFIC BUSINESS FINANCE, INC., a Delaware Corp. doing business in Illinois, herein referred to as TRUSTEE, witnesseth: THAT, WHEREAS the Mortgagors are justly indebted to the legal holders of the Note hereinafter described, said legal holder or holders being herein referred to as Holders of the Note, in the principal sum of Three Million Two Hundred and No/100 (\$3,000,200.00)-----

Commercial Promissory Note of the Mortgagors of even date herewith, made payable to THE ORDER OF SECURITY PACIFIC BUSINESS FINANCE, INC. Dollars, evidenced by one certain

and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from even date on the balance of principal remaining from time to time unpaid at the rate of Prime + 2.50% per cent per annum in instalments (including principal and interest) as PER THE TENOR OF THE NOTE

of _____ Dollars or more on the _____ day of _____ and 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 _____ day of April, 1994. 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 Prime + 2.50% per annum, and all of said principal and interest being made payable at such banking house or trust company in Schaumburg 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 Security Pacific Business Finance, Inc. in Los Angeles, California

NOW, THEREFORE, the Mortgagors to secure the payment of the said principal sum of money and said interest in accordance with the terms, provisions and limitations of this trust deed, and the performance of the covenants and agreements herein contained, by the Mortgagors to be performed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, do by these presents CONVEY and ASSIGN unto the Trustee, its successors and assigns, the following described Real Estate and all of their estate, right, title and interest therein, situate, lying and being in the City of Chicago COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

See Schedule "A" attached hereto and made a part hereof.

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, ladder 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.

This trust deed consists of 8 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 mortgagors, their heirs, successors and assigns.

*Association, t/u/t 40534, dated May 20, 1977 (as to Parcel 2); Cosmopolitan National Bank of Chicago, a National Banking Association, t/u/t 25851, dated March 9, 1981 (as to Parcel 3); Bunche A. Wallace and Ruth M. Wallace, his wife, and Kelaye Ruth Wallace, as joint tenants (as to Parcel 4); and Bunche A. Wallace and Ruth M. Wallace, his wife (as to Parcel 5)

4-24-87 Description reflects Trustee's rider attached to map # 1370190 + 1370196 with plat. signed

Trustee's rider attached hereto and made a part hereof.

3610889

RECORDED
INDEXED

THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 (THE REVERSE SIDE OF THIS TRUST DEED):

- Mortgagors 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 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.
- 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 note 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 may desire to contest.
- 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 note, under insurance policies payable, in case of loss or damage, to Trustee for the benefit of the holders 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 holders of the note, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.
- In case of default therein, Trustee or the holders of the note 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 attorney's 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 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 post maturity rate set forth in the note securing this trust deed, if any, otherwise the prematurity rate set forth therein. Inaction of Trustee or holders 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 Mortgagors.
- 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.
- 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 note, and without notice to Mortgagors, 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 Mortgagors herein contained.
- 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 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 note for attorneys' fees, Trustee's fees, appraiser's fees, or fees 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 holders 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 post maturity rate set forth in the note securing this trust deed, if any, otherwise the prematurity rate set forth therein, when paid or incurred by Trustee or holders 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.
- 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 note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; fourth, any overplus to Mortgagors, their heirs, legal representatives or assigns, as their rights may appear.
- 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, without notice, without regard to the solvency or insolvency of 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 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 a sale and deficiency.
- 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 note hereby secured.
- 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.
- 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 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.
- 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 an identification number purporting to be placed thereon by a prior trustee hereunder or which conforms in substance with the description herein contained of the note and which purports 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 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 by the persons herein designated as makers thereof.
- 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.
- This Trust Deed and all provisions hereof, shall extend to and 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 note or this Trust Deed. The word "note" when used in this instrument shall be construed to mean "notes" when more than one note is used.
- 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. The provisions of the "Trust And Trustees Act" of the State of Illinois shall be applicable to this trust deed.

* The terms "Trustee" and "mortgagee" shall be interchangeable in this document.

3610889

Identification No. 5005

SECURITY PACIFIC BUSINESS FINANCE, INC. Trustee.

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PREPARED BY:

JOEL GOLDMAN, ESQ.
2 CROSSROADS OF COMMERCE, SUITE 560
ROLLING MEADOWS, IL 60008

PLACE IN RECORDER'S OFFICE BOX NUMBER

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

812280L