

UNOFFICIAL COPY

TRUST DEED

03 3639549 9



Handwritten signature

719750

CTTC 11

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made July 3, 19 87, between PARKWAY BANK AND TRUST COMPANY AS TRUSTEE U/T/A DATED JULY 15, 1978 AND KNOWN AS TRUST NO. 4519 AND NOT INDIVIDUALLY, 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 (\$317,500.00)

THREE HUNDRED SEVENTEEN THOUSAND FIVE HUNDRED AND 00/100-----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 July 13, 1987, or the balance of principal remaining from time to time unpaid at the rate of ten per cent per annum in instalments (including principal and interest) as follows: Two Thousand Seven Hundred Eighty Six and 29/100 (\$2,786.29)

Dollars or more on the 1st day of September 1987 and Two Thousand Seven Hundred Eighty Six and 29/100 (\$2,786.29)

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 August, 2017. 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 13 per cent per annum, and all of said principal and interest being made payable at such banking house or trust company in Niles, 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 the holder of the Note.

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 Village of Niles COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

Attached hereto and made a part hereof.

Commonly known as 7620-22 N. Milwaukee, Niles, IL 60648

Permanent Index Nos. 09-25-210-041 09-25-210-042 09-25-210-043 09-25-210-044

This instrument prepared by Jay A. Slutzky 7749 N. Milwaukee Niles, IL 60648

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 on a parity with said real estate and not secondarily), and all apparatus, equipment or articles now or hereafter thereon 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 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.

Also subject to terms of Rider attached hereto and made a part hereof. 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

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

PARKWAY BANK AND TRUST COMPANY AS TRUSTEE U/T/A DATED JULY 15, 1978, AND KNOWN AS TRUST NO. 4519 AND NOT INDIVIDUALLY

CORPORATE SEAL

ATTEST: Assistant Vice President Assistant Secretary

STATE OF ILLINOIS, County of Cook } SS I, the undersigned, a Notary Public in and for and residing in said County, in the State aforesaid. DO HEREBY CERTIFY THAT

Assistant Vice President of the PARKWAY BANK AND TRUST COMPANY and Assistant Secretary

of said 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 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

7-31-87 Description of pgs 1, 2, 3, 4, 5, 6, 7 - of 1988 11/15/88

3639549

3639549



# UNOFFICIAL COPY

0 3 3 3 9 5 4 9

Lots 4 thru 7 both inclusive in William Zelosky's Howard Avenue Subdivision in the Northeast Quarter (1/4) of Section 25, Township 41 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

Address - 7620-22 N. Milwaukee, Niles, IL 60648

Permanent Index Nos. 09-25-210-041 - Lot 04  
09-25-210-042 - 06  
09-25-210-043 - 05  
09-25-210-044 - 03

BEO  
hm

Property of Cook County Clerk's Office

3639549

719750

# UNOFFICIAL COPY

THIS TRUST DEED is executed by PARKWAY BANK AND TRUST COMPANY, 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 PARKWAY BANK AND TRUST COMPANY) hereby warrants that it possesses full power and authority to execute this instrument, and it 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 PARKWAY BANK AND TRUST COMPANY 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 PARKWAY BANK AND TRUST COMPANY 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, PARKWAY BANK AND TRUST COMPANY, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Vice-President-Trust Officer, and its corporate seal to be hereunto affixed and attested by its Assistant Vice President, the day and year first above written.

PARKWAY BANK AND TRUST COMPANY As Trustee as aforesaid and not personally.

By [Signature] VICE-PRESIDENT-TRUST OFFICER

Attest [Signature] ASSISTANT VICE PRESIDENT

STATE OF ILLINOIS

COUNTY OF COOK

[Signature]

I, [Signature]  
a Notary Public in and for said County, in the State aforesaid, Do hereby Certify, that  
[Signature] Vice-President-Trust Officer

of Parkway Bank and Trust Company, [Signature]  
Assistant Vice President of Parkway Bank and Trust Company, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice-President-Trust Officer, and Assistant Vice President, respectively, appeared before me this day in person and acknowledged that they signed and delivered the foregoing instrument as their own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Assistant Vice President then and there acknowledged that he, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as his own free and voluntary act and as the free and voluntary act of said Bank as Trustee as aforesaid, for the uses and purposes therein set forth.



GIVEN under my hand and Notarial Seal this 28th  
day of July A.D. 1987  
[Signature]  
Notary Public

**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 Installment Note mentioned in the within Trust Deed has been identified herewith under Identification No. 729750  
Trustee

RIDER TO TRUST DEED

This Rider is attached to and made a part of that certain Trust Deed dated July 1, 1987, between PARKWAY BANK AND TRUST COMPANY AS TRUSTEE UNDER TRUST AGREEMENT DATED JULY 15, 1978, AND KNOWN AS TRUST NO. 4519 AND NOT INDIVIDUALLY, as Mortgagor and CHICAGO TITLE AND TRUST COMPANY, an Illinois corporation, as Trustee for the property commonly known as 7600 N. Milwaukee, Niles, Illinois.

17. Any transfer by sale, gift, devise, operation of law, or otherwise or grant of any leasehold interest of more than three years or containing an option to purchase, of the fee title interest in all or any portion of the Mortgaged Premises shall have the same consequences as an event of default respecting the indebtedness due hereunder, and upon such transfer, the Trustee or the holders of the Note hereby secured, without prior notice or the elapse of any period of grace or the right to cure, shall have the right to declare all sums remaining unpaid immediately due and payable and, upon failure by the Mortgagor to make such payment within thirty (30) days of written demand therefor, the Trustee or the holders of the Note shall have the right to exercise all remedies provided in the Note, this Trust Deed or otherwise at law.

18. As further security for payment of the indebtedness and performance of the obligations, covenants, and agreements secured hereby, the Mortgagor hereby assigns to the Trustee and the holders of the Note all leases already in existence and to be created in the future, together with all rents to become due under existing or future leases or tenancies. This assignment, however, shall be operative only in the event of the occurrence of a default hereunder, or under the Note or other instrument of collateral hereto, remaining uncured at the expiration of the grace period, if any, provided above in respect to such default; and in any such case the Mortgagor hereby confers on the Trustee and the holders of the Note the exclusive power, to be used or not be used in its sole discretion, to act as agent, or to appoint a third person to act as agent for the Mortgagor, with power to take possession of, and collect all rents arising from the Premises and apply such rents, at the option of the Trustee or the holders of the Note, to the payment of the mortgage debt, taxes, costs of maintenance, repairs, expenses incident to managing, and other expenses, in such order of priority as the Trustee or the holders of the Note in their sole discretion determine, and to turn any balance remaining over to the Mortgagor; but such collection of rents shall not operate as an affirmance of the tenant or lease in the event the mortgagor's title to the Premises should be acquired by the Trustee or the holders of the Note. Trustee and the holders of the Note shall be liable to account only for rents and profits actually received by the Trustee or the holders of the Note. In exercising any of the powers contained in this section, the Trustee or the holders of the Note may also take possession of, and for these purposes use, any and all personal property contained in the Premises and used by the Mortgagor in the rental or leasing thereof or any part thereof.

19. If the holders of the Note hereby secured have not received the full amount of any monthly payment by the end of five (5) calendar days after the date it is due, a late charge in the amount of five percent (5%) of the overdue payment of principal and interest shall be promptly paid to the holders of the Note.

20. Mortgagor shall advise the holders of the Note hereby secured in writing within seven (7) days after the service on Mortgagor of any summons or other process or notice issued in any

3639549

action, suit, proceeding or matter affecting, or in which any judgment, decree, order or determination may affect or result in any lien or charge upon the mortgaged premises.

21. In addition to the monthly installments of principal and interest, Mortgagor shall pay to the Trustee or the holders of the Note hereby secured monthly payments of an amount equal to one-twelfth (1/12) of the annual insurance premiums and real estate taxes which may at any time be or become a lien upon the Premises, and on demand from time to time shall pay to the Trustee or the holders of the Note hereby secured such additional sums necessary to pay such premiums and taxes. At the option of the Trustee or the holders of the Note hereby secured, the Trustee or the holders of the Note may make such payments available to the Mortgagor for the payment of taxes and insurance, or may make such payments on the Mortgagor's behalf. All amounts so paid shall be deemed to be trust funds, but no interest shall be payable thereon. If, pursuant to any provisions of this Trust Deed, the whole amount of said principal debt remaining becomes due and payable, the Trustee or the holders of the Note hereby secured shall have the right at its election to apply any amounts so held against the entire indebtedness secured hereby.

22. Mortgagor shall have the privilege of prepaying all or part of the principal sum remaining unpaid hereunder at any time without penalty.

23. This Trust Deed may not be assigned by the Mortgagor.

24. This Trust Deed is a purchase money mortgage, to be recorded simultaneously with a deed executed and delivered this day by Trustee to Mortgagor, covering the real estate herein described, given to secure a portion of the purchase price expressed in said deed.

25. The Trust Deed to which this Rider is attached and made a part of is executed simultaneously with an Installment Note and Chattel Mortgage bearing the same date as this instrument, in the principal sum of \$50,000.00, and also with an Installment Note and Trust Deed bearing the same date as this instrument, in the principal sum of \$132,500.00. Those two instruments are expressly incorporated herein by reference and made a part hereof, copies of which instruments are attached hereto and made a part hereof as Exhibit A.

26. Mortgagor expressly understands and agrees that any default under either or both of the aforesaid Trust Deeds shall constitute a default under this instrument and under each of the other aforesaid Trust Deeds and Notes and any unpaid balance remaining due under the Note hereby secured and/or due on the other aforesaid Notes shall be accelerated and become due instanter.

27. In addition to the occurrences stated in the Note, Trust Deed and/or other instrument of security to which this Rider is attached, the occurrence of any of the following events shall also constitute a default hereunder: (a) the failure of Mortgagor to pay any of the obligations when due, whether by acceleration or otherwise; (b) the failure of Mortgagor to observe or perform any of the provisions of this Agreement or of any instrument pertaining to any obligation; (c) the making or furnishing by Mortgagor or the lender or the holder of the Note hereby secured of any representation, warranty, financial statement, or other information which shall have been false in any material respect when made or furnished; (d) the sale or other disposition by Mortgagor of any substantial portion of its assets or property, except in the ordinary course of business, or theft, loss, damage, destruction, encumbrance, levy, seizure, or attachment of or on the assets of Mortgagor securing this

# UNOFFICIAL COPY

instrument; (e) the death, insolvency, or cessation of business of Mortgagor or of any surety or guarantor of Mortgagor's obligations; (f) the commencement of any action or proceeding by or against Mortgagor under the Bankruptcy Act or under any other present or future state or federal law for the relief of debtors, or the appointment of a receiver or trustee for Mortgagor or any substantial part of their assets.

Upon the occurrence of any event of default, the Lender, Trustee, or the holders of the Note, in addition to its other remedies granted hereunder, is authorized in its discretion to declare any or all of the obligations to be immediately due and payable without demand or notice to Mortgagor and may exercise any one or more of the rights and remedies granted pursuant to this Agreement or given to a secured party under the Uniform Commercial Code of the State of Illinois, including without limitation the right upon default to take possession and sell, lease, or otherwise dispose of the assets of Mortgagor securing this instrument.

This Trust Deed has been made and executed pursuant to an Agreement dated May 20, 1987 between the makers and the holders of the Note which this instrument secures, for the purchase and sale of certain property and assets located at and commonly known as 7600-7620 N. Milwaukee, Niles, Illinois, and the provisions contained in said Agreement as to "Right of Set-Off" and the provisions contained in Paragraph 7, subparagraph G, relating in any manner to the terms "default and/or substantial default" are hereby incorporated in this Trust Deed by reference and made a part hereof as though they were set forth herein, and in the event of any conflict with the terms of this instrument, the terms contained in said Paragraph 7, subparagraph G, shall control.

WITNESS the hand and seal of the Mortgagor the day and year first above written.

PARKWAY BANK AND TRUST COMPANY  
AS TRUSTEE UNDER TRUST AGREEMENT  
DATED JULY 15, 1978, AND KNOWN AS  
TRUST NO. 4519 AND NOT INDIVIDUALLY

THIS TRUST DEED is secured by PARKWAY BANK AND TRUST COMPANY, 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 PARKWAY BANK AND TRUST COMPANY) hereby warrants that it possesses full power and authority to execute this instrument, and it 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 PARKWAY BANK AND TRUST COMPANY 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 PARKWAY BANK AND TRUST COMPANY 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, PARKWAY BANK AND TRUST COMPANY, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Vice-President-Trust Officer, and its corporate seal to be hereunto affixed and attested by its Assistant Vice President, the day and year first above written.

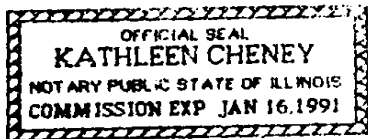
PARKWAY BANK AND TRUST COMPANY As Trustee as aforesaid and not personally,  
*[Signature]* SR VICE-PRESIDENT TRUST OFFICER  
*[Signature]* ASSISTANT VICE PRESIDENT

STATE OF ILLINOIS  
COUNTY OF COOK  
DuPage

I, the undersigned  
a Notary Public in and for said County, in the State aforesaid. Do Hereby Certify, that  
P. H. Schreiber Senior Vice President-Trust Officer

of Parkway Bank And Trust Company. Rosanne DuPass  
Assistant Vice President of Parkway Bank and Trust Company, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice-President-Trust Officer, and Assistant Vice President, respectively, appeared before me this day in person and acknowledged that they signed and delivered the foregoing instrument as their own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Assistant Vice President then and there acknowledged that he, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as his own free and voluntary act and as the free and voluntary act of said Bank as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 28th  
day of July A.D. 19 87



*[Signature]*  
Notary Public

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 Installment Note mentioned in the within Trust Deed has been identified  
herewith under Identification No. 719750

Trustee

3639549

UNOFFICIAL COPY

Property of Cook County Clerk's Office

3

13351553

3639549

3639519

3639549  
JUL 31 1987

1987 JUL 31 AM 9 47  
HARRY (BUS) YOUKELL  
REGISTRAR OF TITLES

Submitted by \_\_\_\_\_  
Address \_\_\_\_\_  
Priority \_\_\_\_\_  
Delivered \_\_\_\_\_  
Admitted \_\_\_\_\_  
Description \_\_\_\_\_  
Date \_\_\_\_\_  
Address \_\_\_\_\_  
Notified \_\_\_\_\_  
Kelly

JAY A. SLUTZKY #70382  
ATTORNEY AT LAW  
7740 N. Broadway  
Chicago, IL 60648  
(312) 967-7979

10/2/87



719750

NOTARY PUBLIC

Given under my hand and Notarial Seal this \_\_\_ day of July, 1987.

forth.

act of said Corporation, for the uses and purposes therein set

their own free and voluntary act and as the free and voluntary

the said corporate seal of said Corporation to said instrument as

custodian of the corporate seal of said Corporation, did affix

Trust Officer, did also then and there acknowledge that he, as

therein set forth; and the said Asst. Vice-President and Asst.

voluntary act of said Corporation, for the uses and purposes

as their own free and voluntary act, and as the free and

acknowledged that they signed and delivered the said instrument

Officer respectively, appeared before me this day in person and

President-Trust Officer and Asst. Vice-President-Asst. Trust

subscribed to the foregoing instrument as such Sr. Vice-

personally known to me to be the same persons whose names are

Vice-President and Asst. Trust Officer of said Corporation,

Assistant

Bank and Trust Company, and

Sr. Vice-President-Trust Officer of Parkway

said County in the state aforesaid, DO HEREBY CERTIFY that

I, the undersigned, a Notary Public in and for

STATE OF ILLINOIS  
COUNTY OF

ATTEST

BY

instrument; (e) the death, insolvency, or cessation of business

of Mortgagor or of any surety or guarantor of Mortgagor's

obligations; (f) the commencement of any action or proceeding by

0 3 5 3 9 5 4 9

719750

NOTARY PUBLIC  
Miss Ill. 60000  
JAN 11 1987  
639549  
STATE OF ILLINOIS  
COUNTY OF COOK  
JAN 11 1987

COOK County Clerk's Office

UNOFFICIAL COPY

2011-08-11

3  
133515  
3639549  
July 17  
10/13

3639549

3639549

1027 JUL 31 AM 9:47  
REGISTERED OF TITLES  
HARRY (BUS) YOUNG

Submitted by	
Address	
Prom	
Delin	
Ad	
Des	
Add	
Notified	Kelly

Property of Cook County Clerk's Office

JAY A. SLUTZKY #70362  
ATTORNEY AT LAW  
7749 N. Milwaukee  
Chicago, IL 60648  
(312) 967-7979