

UNOFFICIAL COPY

0 4 7 5 0 1 2 9
EXHIBIT "A"

LOTS 12 AND 13 IN BLOCK 2 IN GEORGE M. HIGH'S SUBDIVISION OF THE
EAST 1/2 OF BLOCK 15 IN SHEFFIELD'S ADDITION TO CHICAGO IN THE
SOUTH 1/2 OF THE NORTH WEST 1/4 OF SECTION 32, TOWNSHIP 40 NORTH,
RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY,
ILLINOIS.

PROPERTY ADDRESS: 2341-43 WEST JANSSEN

TAX I.D. NO.: 14-32-103-009 4010

725112

3729229

Property of Cook County Clerk's Office

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RIDER TO TRUST DEED

This Rider is made this July 29, 1988, and is incorporated into and shall be deemed to amend and supplement the Trust Deed dated of even date herewith, given by the undersigned (herein "First Party") to secure Borrower's Note to the holders of the Note and covering the property described in the Trust Deed and located at 2341-43 West Janssen, Chicago, Illinois ("Premises").

In addition to the covenants and agreements made in the Trust Deed, First Party and the holders of the Note further covenant and agree as follows:

11. To further secure the payment of the Note hereby secured, First Party and/or First Party's beneficiaries agree to deposit with the holder of the Note on the first day of each and every month commencing the first day of September, 1988, until the indebtedness hereby secured shall have been fully paid, an amount equal to one-twelfth of 11% of the annual real estate taxes, special assessment levies and property insurance premiums (hereinafter referred to as "Funds"). Said Funds shall be held by the holder of the Note in accordance with the terms and provisions of this paragraph without any allowance of interest, and may be applied by said holder toward payment of taxes, special assessment levies and insurance premiums when due, but the holder of the Note shall be under no obligation to ascertain the correctness of or to obtain the tax, special assessment levies or insurance bills, or attend to the payment thereof, except upon presentation of such bills. First Party and/or First Party's beneficiaries agree to deposit within ten (10) days after receipt of demand therefor any deficiency in the aggregate of such monthly deposits in the event the tax, special assessment levies or insurance bills when issued shall be in excess thereof. If the funds so deposited exceed the amount required to pay such taxes, assessments (general and special) and/or insurance premiums for any year, the excess shall be applied on a subsequent deposit or deposits. First Party and/or First Party's beneficiaries acknowledge that the sums so deposited shall create a debtor-creditor relationship only and shall be considered to be held by the holder of the Note in trust and that the holder of the Note shall not be considered to have consented to act as First Party and/or First Party's beneficiaries' agent for the payment of such taxes, levies and premiums. In the event of a default in any of the provisions contained in this Trust Deed or in the Note secured hereby, the holder of the Note may, at their option, without being required to do so, apply any monies at the time of deposit on any of the First Party and/or First Party's beneficiaries' obligations herein or in the Note contained in such order and manner as the holder of the Note may elect. When the indebtedness secured hereby has been fully paid, any remaining deposits shall be paid to First Party and/or First Party's beneficiaries or to the then owner or owners of the mortgaged premises.

12. At the option of the holder of the Note and without notice to First Party and/or First Party's beneficiaries, First Party and/or First Party's beneficiaries's 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 when default shall occur and continue for three (3) days either in the payment of any installments of principal and interest or in the event of the failure of First Party and/or First Party's beneficiaries (or First Party and/or First Party's beneficiaries's successors or assigns to do any of the things specifically set forth in this Trust Deed or in the event First Party and/or First Party's beneficiaries, First Party and/or First Party's beneficiaries' beneficiaries, or any other obligor, or guarantor default under any other document given by any of them to secure the obligations hereby secured or under the loan commitment of Mid Town Bank and Trust Company of Chicago to Lewis Kostiner and Anne Kostiner dated July 26, 1988, and any and all modifications, revisions, or extensions thereto, the provisions of which are incorporated herein by reference.

13. In the event the First Party and/or First Party's beneficiaries sells, transfers or otherwise disposes of the Premises or permits a lien (paramount or junior) to be placed on the Premises, to secure a loan or other obligations, or in the event the First Party and/or First Party's beneficiaries permits a lien to attach to the Premises, the Holder of the Note shall have the right to declare immediately due and payable the principal sum secured hereby and all interest accrued thereon.

14. Notwithstanding anything in the Note or Trust Deed to the contrary, the death of all beneficiaries of the First Party and/or all guarantors of the indebtedness herein mentioned shall be a default in the performance of any agreement of the First Party hereunder and the holder of the Note shall be entitled to all rights and remedies given in the Trust Deed in the event of default in the performance of any agreement of the First Party contained herein.

15. In the event that the holder of the Note shall, in good faith, deem itself insecure, the holder of the Note shall have the right to accelerate the installments of principal and interest due hereunder.

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16. At all times, regardless of whether any loan proceeds have been disbursed, this Trust Deed secures as part of the indebtedness hereby secured the payment of any and all loan commissions, service charges, liquidated damages, attorneys' fees, expenses and advances due to or incurred by the holder of the Note in accordance with the Note, this Trust Deed and the said Loan Commitment; provided, however, that in no event shall the total amount of the indebtedness hereby secured, including loan proceeds disbursed plus any additional charges, exceed 500% of the face amount of the Note.

17. This Trust Deed shall be construed under Illinois law. If any provisions hereof are invalid under Illinois law, such invalidity shall not affect the validity of the rest of the Trust Deed and Rider.

18. If applicable, First Party hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this Mortgage, on its own behalf and on behalf of the trust estate and all persons beneficially interested therein, and each and every person except decree or judgment creditors of the First Party, in its representative capacity and of the trust estate, acquiring any interest in or title to the premises subsequent to the date of this Mortgage.

19. This Trust Deed secures (i) all obligations incurred for the construction of certain improvements on the Premises mortgaged herein, including the acquisition cost of the land, and constitutes a "construction mortgage" within the meaning of Section 9-313(c) of the Illinois Uniform Commercial Code; and (ii) all funds advanced pursuant to the Loan Commitment (which advances shall constitute part of the indebtedness secured hereby, whether more or less than the principal amount stated in the Note) and the due and punctual performance, observance and payment by First Party and/or First Party's beneficiaries of all the terms, conditions, provisions and agreements provided in the Loan Commitment to be performed, observed or paid by First Party and/or First Party's beneficiaries.

20. The proceeds of the loan secured by this Trust Deed will be used for the purpose specified in Paragraph 6404 (1)(c) of Chapter 17 of the Illinois Revised Statutes (1981); the loan secured hereby constitutes a business loan within the meaning of said Section and that, accordingly, the loan secured hereby is exempt from the Illinois usury requirements.

21. Any default under that certain Security Agreement (Chattel Mortgage) dated July 29, 1988 between Mid Town Bank and Trust Company of Chicago a/t/u Trust Agreement(s) dated 1/24/85 a/k/a Trust No. 1245, 7/26/85 a/k/a Trust No. 1308 and 10/28/85 a/k/a Trust No. 1333, First Party, Leon Kinder, Selma Kinder, George Basta and Belmont Lofts, an Illinois limited partnership, Debtor, and Mid Town Bank and Trust Company of Chicago, Secured Party, shall constitute a default hereunder.

22. The premises subject hereto is subject to a lien of a Prior Mortgage ("Prior Mortgage") filed with the Registrar of Titles of Cook County, Illinois on 5/12/87, as document number LR 3615294 made by Mid Town Bank and Trust Company of Chicago a/t/u Trust Agreement dated 10/28/85 a/k/a Trust No. 1333 to secure a note in the amount of \$ 435,000.00. Any default under the Prior Mortgage shall be considered a default hereunder which default shall, notwithstanding anything to the contrary contained herein or contained in the note which this trust deed secures, shall have the same grace period, if any, for curing default as set forth in the Prior Mortgage. This Trust Deed is subordinate and junior to the Prior Mortgage.

23. The note secured hereunder is also secured by Other Trust Deeds ("Other Trust Deeds") dated of even date herewith and filed with the Recorder of Deeds/Registrar of Titles of Cook County, Illinois as document numbers 86563261 and LR 3615294 made by Mid Town Bank and Trust Company of Chicago a/t/u Trust Agreement dated 1/24/85 a/k/a Trust No. 1245 and a/t/u Trust Agreement dated 7/26/85 a/k/a Trust No. 1308 to Chicago Title and Trust Company. Any default under the Other Trust Deeds shall constitute a default hereunder.

MID TOWN BANK AND TRUST COMPANY OF CHICAGO,
not personally but as Trustee aforesaid:

By Deborah Stephanides
Deborah Stephanides, Ass't Trust Officer

Attest: Carmen Rosario
Carmen Rosario, Ass't Secretary

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TRUST DEED

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MORTGAGE

725112

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE Made July 29, 19 88, between Mid Town Bank and Trust Company of Chicago, an Illinois Banking Corporation, 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 ~~XXXXXX~~ and known as trust number ~~XXXX~~ 1333, ~~XXXX~~ herein referred to as "First Party," and CHICAGO TITLE AND TRUST COMPANY

herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS First Party has concurrently herewith executed a principal note bearing even date herewith in the Principal Sum of

Six Hundred Twenty-Two Thousand Five Hundred and 00/100 ----- (\$62,500.00 -----) Dollars, made payable to BEARER

and delivered, in and by which said Principal 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 on Demand

with interest thereon until maturity at the rate of one and one-half percentage points over the Prime Interest Rate in effect from time to time at Mid Town Bank and Trust* ~~XXXXXXXXXXXXXXXXXXXX~~ payable ~~XXXXXXXXXXXX~~ on the 1st day of September, 1988 and ~~and~~ on the 1st day of each and every month thereafter until all of said principal and interest is repaid in full.

~~XXXXXXXXXX~~

all of said principal and interest bearing interest after maturity at the rate of 30 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 Mid Town Bank and Trust Company of Chicago in said City.

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:

SEE EXHIBIT "A" ATTACHED HERETO AND HEREBY MADE A PART HEREOF

*Company of Chicago - said prime interest rate is subject to change;

THIS DOCUMENT PREPARED BY:

Carmen Rosario

Mid Town Bank and Trust

Company of Chicago

2021 N. Clark Street

Chicago IL 60614

which, and the property hereinafter described, is referred to herein as the "premises."

TOGETHER with all improvements, tenements, covenants, fixtures, and appurtenances therein 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, radiators, 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 herein set forth.

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

1. Until the indebtedness aforesaid 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 mechanic's 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 holder 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 pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and upon written request, to full

NAME MID TOWN BANK AND TRUST COMPANY OF CHICAGO

STREET 2021 N. Clark Street

CITY Chicago IL 60614

ATTN: _____ Dept.

OR

INSTRUCTIONS

RECORDER'S OFFICE

FOR RECORDERS INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE

2341-43 W. Janssen

XXXXXXXXXXXX

Chicago, Illinois

TR-14 TRUST DEED SECURES ONE PRINCIPAL NOTE

Reorder from ILLIANA FINANCIAL, INC. (312) 599-9000

0508341 1438050 DB

71-76-216

CHICAGO TITLE

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12/13

6206218

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to Trustee or to holders of the note in connection with the enforcement of the lien hereon in full or in part, 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 moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured here by, 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 to deliver all policies, including additional and renewal policies, to holders of the note, and in case of insurance about to expire, to deliver renewal policies not less than ten days prior to the respective dates of expiration; then Trustee or the holder of the note may, but need not, make any payment or perform any act hereinbefore set forth 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 attorneys' fees, and any other moneys advanced by Trustee to the holders of the note to protect the mortgaged premises and the lien hereon, 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 the rate of 3 1/2 per cent per annum. 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 of the provisions of this paragraph, or any other paragraph contained herein.

2. The Trustee or the holders of the note hereby secured making any payment herein 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 hereon. In any suit to foreclose the lien hereon, there shall be allowed and included as additional indebtedness in the decree for appraisers' fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, guarantee 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 the rate of 3 1/2 per cent per annum, when said or incurred by Trustee or holders of the note in connection with 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.

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 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 First Party, its legal representative, 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 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 time when First Party, its successors or assigns, 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: (1) 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; (2) the deficiency in case of a sale and deficiency.

7. Trustee or the holders of the note shall have the right to enter the premises at all reasonable times and access therein 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 thereon 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 principal 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 of the principal note 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 principal note described herein, it may accept as the genuine principal note herein described any note which may be presented and which conforms in substance with the description herein contained of the principal 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 of Deeds of the county 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.

THE PROVISIONS ON THE RIDER ATTACHED HERETO ARE HEREBY MADE A PART HEREOF.

THIS TRUST DEED is executed by the Mid-Town Bank and Trust Company of Chicago, a corporation organized under the laws of the State of Illinois, for 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 Mid-Town 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 or other 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 Mid-Town 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, Mid-Town Bank and Trust Company of Chicago not personally but as Trustee as aforesaid, has caused these presents to be signed by its authorized officers and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.



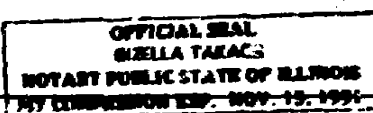
MID-TOWN BANK AND TRUST COMPANY OF CHICAGO
as Trustee, a corporation, and not personally

By Deborah Stephanites, Ass't Trust Officer

Attest Carmen Rosario, Ass't Secretary

STATE OF ILLINOIS
COUNTY OF COOK

Subscribed and sworn to before me this 29th day of July, 1991, by Deborah Stephanites, Ass't T.O. and Carmen Rosario, Ass't Sec. of said Mid-Town Bank and Trust Company of Chicago, a corporation organized under the laws of the State of Illinois, for 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 Mid-Town 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 or other 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 Mid-Town 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.



Witness my hand and official seal this 29th day of July, 1991.

Sheila Taracs
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 Instrument (Note) mentioned in the within Trust Deed has been identified herewith under Identification No. **725112**

Deborah Stephanites
Trustee