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TRUST DEED

(Trust Deed Form T-3)

REV 6-81

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RECORDER'S OR REGISTRAR'S

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, Made January 18, 1989, between ALBANY BANK AND TRUST COMPANY N.A., an association organized under the laws of the United States of America, not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to said Bank in pursuance of a Trust Agreement dated January 11, 1989 and known as trust number 11-4598, herein referred to as "First Party," and Chicago Title and Trust Company an Illinois corporation herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS First Party has concurrently herewith executed an instalment note bearing even date herewith in the Principal Sum of One Hundred Thousand and 00/100---------- Dollars, made payable to SEARER and delivered, in and by which said Note the First Party promises to pay out of that portion of the trust estate subject to said Trust Agreement and hereinafter specifically described, the said principal sum and interest from date of disbursement on the balance of principal remaining from time to time unpaid at the rate of 11.75%* per cent per annum in instalments as follows: One Thousand One Hundred Eighty Four and 13/100---------- Dollars on the 1st day of March 1989 and One Thousand One Hundred Eighty Four and 13/100---------- Dollars 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 February 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 after maturity at the ~~highest law full rate~~ 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 Albany Bank and Trust Company N.A. 3400 West Lawrence Avenue, Chicago, Illinois 60625 in said City,

This loan is payable in full at the end of 10 years. At maturity or if The Holder of the Note demands payment you must repay the entire principal balance of the loan and unpaid interest then due. The Holder of the Note is under no obligation to refinance the loan at that time. You will therefore be required to make payment out of other assets you may own, or you will have to find a lender willing to lend you the money at prevailing market rates, which may be considerably higher than the interest rate on this loan.

A late charge in the amount of 5 % of this monthly payment due hereunder will be assessed for any payment made more than 15 days after the due date.

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:

Lot 3 in block 1 in Johnson and Tyden's Addition to West Ravenswood, a Subdivision of the East 1/2 of the Northeast 1/4 of the Northwest 1/4 of Section 14, Town 40 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois

Commonly known as: 3607 West Lawrence Avenue, Chicago, Illinois
Permanent Index Number: 13-14-105-004

*The interest rate shall be adjusted to Albany Prime + 2% on the first day of February, 1994, fixed thereafter until maturity. The payment due for principal and interest shall also be adjusted to reflect any change in the interest rate based on the then remaining amortization term.

Prepayment Penalty - 1%

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

TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as First Party, its successors or assigns may be entitled thereto (which are pledged primarily and on a parity with said real estate and not secondarily), and all apparatus, equipment or articles now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, inador beds, awnings, stoves and water heaters. All of the foregoing are declared to be a part of said real estate whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed in the premises by First Party or its successors or assigns shall be considered as constituting part of the real estate.

TO HAVE AND TO HOLD the premises unto the said Trustee, its successors and assigns, forever, for the purposes, and upon the uses and trusts 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 building or improvements now or hereafter on the premises which may become damaged or 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 subordinate to the lien hereof; (3) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to Trustee or to holders of the note; (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 charges, and other charges against the premises when due, and upon written request, to furnish to Trustee or to holders of the note duplicate receipts therefor; (8) pay in full under protest, in the manner provided by statute, any tax or assessment which First Party may desire to contest; (9) keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorm under policies providing for payment by the insurance companies of 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 to deliver all policies, including additional and renewal policies, to holders of the note, and in case of insurance about

DELIVERY

NAME Albany Bank and Trust Company N.A.

STREET 3400 West Lawrence Avenue

CITY Chicago, Illinois 60625

INSTRUCTIONS

OR

RECORDER'S OFFICE BOX NUMBER 35

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

3607 W. Lawrence Avenue

Chicago, Illinois

Prepared by Cary A. Kamath, Senior Vice President
Albany Bank & Trust Co. N.A.
3400 W. Lawrence Avenue, Chicago, IL 60625

Property of Cook County Clerk's Office

UNOFFICIAL COPY

The undersigned will not transfer, assign or in any way hypothecate or attempt to transfer, assign or hypothecate his (its) right, title or interest in and to the premises described herein without first obtaining the written consent of the holder of the Note secured by this Trust Deed.

THIS TRUST DEED is executed by Albany Bank and Trust Company N.A., 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 Albany Bank and Trust Company N.A. 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 said First Party or on said Albany Bank and Trust Company N.A. 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 said Albany Bank and Trust Company N.A. personally are concerned the legal owner 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, Albany Bank and Trust Company N.A., 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 Cashier, the day and year first above written.

ALBANY BANK AND TRUST COMPANY N.A. As Trustee as aforesaid and not personally,

By _____ VICE PRESIDENT-TRUST OFFICER

Attest _____ ASSISTANT CASHIER

STATE OF ILLINOIS } ss.
COUNTY OF COOK }

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that the above named Vice President-Trust Officer and Assistant Cashier of ALBANY BANK AND TRUST COMPANY N.A., who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument, 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 Bank, for the uses and purposes therein set forth, and the said Assistant Cashier then and there acknowledged that he, as custodian of the corporate seal of said Bank, did affix said corporate seal to said instrument as his own free and voluntary act and as the free and voluntary act of said Bank, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 20th day of January, 1989

Grace E. Stanton
Notary Public

"OFFICIAL SEAL"
GRACE E. STANTON
Notary Public Cook County, Illinois
My Commission Expires Feb. 17, 1992

89 FEB -1 PM 1:10

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IMPORTANT

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

The Instalment Note mentioned in the within Trust Deed has been identified herewith under Identification No. [illegible]

CHICAGO TITLE AND TRUST COMPANY, AS TRUSTEE

Trustee

Property of Cook County Clerk's Office