

TRUST DEED

3789191

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, Made April 13 19 89, between Colonial Bank and Trust Company of Chicago, an Illinois Banking Corporation, not personally but as Trustee under the provisions of a Deed of Deeds in trust duly recorded and delivered to said Company in pursuance of a Trust Agreement dated 3/14/89 and known as trust number 1534, herein referred to as "First Act," and

Colonial Bank and Trust Company of Chicago herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS First Party has concurrently herewith executed an installment note bearing even date herewith in the Principal Sum of One Hundred Eighty Seven Thousand Five Hundred and 00/100-Dollars (\$187,500.00) made payable to BEARER 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, as described in the Installment Note secured hereby with a final payment, if not sooner paid, due May 1, 1994

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, convey, sell, assign, and convey with the Trustee, its successors and assigns, the following described Real Estate situated, being, and being in the COUNTY OF Cook

Lot 25 and 26 in Block 3 in Storey's Milwaukee Avenue Subdivision of the North East 15 acres of the West 1/2 of the South East 1/4 of Section 26, Township 40 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois

Commonly known as 3449 W. Schubert, Chicago, IL P.T.N. 15 26 411 001 0030

with the property hereinafter described, is agreed to herein as the "grantor," 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.

1. Until the indebtedness of record 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 structure 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 any liens or other items 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 a lien, prior lien to Trustee or to holders of the note; (4) comply within a reasonable time any building or building now or on any time in process of erection up on the premises; (5) to 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 east, except as required by law or municipal ordinance; (7) pay before any such alteration, 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 may hereafter be levied or assessed; (9) keep all buildings and improvements now or hereafter erected 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 restoring the same or to pay in full the indebtedness secured hereby, all in companies satisfactory to the holders of the note, under reasonable policies payable, in case of loss or damage, to the benefit of the holders of the note, such rights to be evidenced by 7-3 standard mortgage clause to be attached to each policy; and to deliver all policies, including original and renewed policies, to

DELIVER

NAME _____ STREET _____ CITY _____ INSTRUCTIONS _____ OR _____ RECORDERS OFFICE BOX NUMBER _____

FOR RECORDERS INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE _____ The instrument prepared by: D. Ciolli, Colonial Bank and Trust Company 5850 W. Belmont Avenue, Chicago, IL

RIDER ATTACHED TO TRUST DEED DATED APRIL 13, 1969 SECURING AN INSTALMENT NOTE IN THE AMOUNT OF \$187,500.00 TO COLONIAL BANK AND TRUST COMPANY OF CHICAGO, HOLDER OF THE NOTE

1. The amount due hereunder may be accelerated at the option of the Trustee or Holder of the Note if the premises specifically described in this Trust Deed are assigned, sold or transferred in any manner, including but not limited to deed assignment, bill of sale or Articles of Agreement, without prior written acknowledgement of the Holder of the Note.

2. The amount due here under may be accelerated at the option of the Holder of the Note secured hereby if there is filed by or against First Party, Beneficiaries of the aforesaid trust, or Guarantors, or any affiliate or subsidiary of any such First Party, Beneficiaries, or any Guarantors a petition in bankruptcy or insolvency or for reorganization or for the benefit of creditors to any court within thirty (30) days after such occurrence, the proceeding is dismissed.

3. Without the Holder of the Note's written consent thereto, neither the First Party nor the Beneficiaries of the aforesaid trust, nor the Guarantors hereof may pledge as collateral security for any other loans obtained by either of them any of the collateral described therein.

4. The First Party hereby waives any and all rights of redemption to the real estate described herein upon a foreclosure of the Trust Deed.

5. The First Party hereby agrees to provide or cause to be provided to Lender, upon Lender's reasonable request, current personal financial statements on Trustee's form and the U.S. individual income tax returns of all Guarantors of the Note secured hereby and the compiled financial statements relative to the real estate described herein prepared by an independent certified public accountant and certified by the Guarantors to be complete and correct and the U.S. income tax returns and any and all related business statements Trustee may require.

6. The amount due hereunder may be accelerated at the option of the Trustee or Holder of the Note if the premises specifically described in this Trust Deed or any portion thereof is abandoned, vacated or left unattended by the First Party or the Guarantors thereof.

7. The First Party, each Guarantor hereof and each Beneficiary of First Party shall provide the Holder of the Note secured hereby, within 5 days of the receipt thereof, with all information on any incident which may cause a material adverse change in the financial condition of First Party, any such Guarantor or Beneficiary or any affiliate or subsidiary of any such First Party, Guarantor, or Beneficiaries. Information as used herein shall include, but not be limited to changes in financial condition, claims, lawsuits, bankruptcies, tax assessments and/or death.

Colonial Bank and Trust Company of Chicago, Trustee Under Trust Agreement dated March 14, 1969 and known as Trust No. 1534.

BY: Barbara A. Bernardino

ATTEST: James L. Ward, #70

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UNOFFICIAL COPY

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09 APR 24 AM 11:29

CAROL MEELEY BRAUN
REGISTRAR OF DEEDS

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143003

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Submitted by

Address

Premised

Deliver cert to

Address

Address

Deco

Address

Notice

Parties

Property of Cook County Clerk's Office