

894770 182



UNOFFICIAL COPY

TRUST DEED

3817644

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, Made July 28, 1989, between Harris Trust and Savings Bank, an Illinois Corporation, 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 April 14, 1953 and known as trust number 11044 herein referred to as "First Party," and First Colonial Trust Company

an Illinois Corporation, herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS First Party has concurrently herewith executed an installment note bearing even date herewith made payable to THE ORDER OF 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 of FIVE HUNDRED THOUSAND AND 00/100 DOLLARS, according to the terms of said note.

NOW, THEREFORE, First Party to secure the obligations contained in said note including, but not limited to, the payment of the said principal sum of money and 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 LEGAL DESCRIPTION RIDER ATTACHED HERETO AND MADE A PART HEREOF

Legal Description Relating To The "FAMILY SQUARE SHOPPING CENTER" Located At The SW Corner Of Mannheim Road & Washington Blvd., Hillside, Illinois.

PARCEL 1:

Lot 17 (except that part taken for street) all of Lots 18 to 33, 39 to 56 (except that part of said Lot 56 lying North of a straight line extending from a point on the East line of said Lot, 13.61 feet North of the South East corner of said Lot to a point on the West line of said Lot, 14.87 feet North of the South West corner of said Lot taken for Washington Boulevard) in Block 1 in Thomas Rowan's Sub-division of Lots 1 to 6 inclusive, 15 to 23 inclusive, 32 to 37 inclusive and Lots 42, 43, 48, 49, 50, 55, 56 and 57 together with vacated streets between said Lots 2, 3 and 4 all in J. H. Whiteside and Company's Madison Street Addition in Section 8, Township 39 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois;

PARCEL 2:

Lots 38 to 52 inclusive and Lot 53 (except that part taken for street) in Block 2 in Thomas Rowan's Subdivision of Lots 1 to 6 inclusive, 15 to 23 inclusive, 32 to 37 inclusive, 42, 43, 48, 49, 50, 55, 56 and 57 together with vacated street between said Lots 2, 3 and 4 all in J. H. Whiteside and Company's Madison Street Addition in Section 8, Township 39 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois;

PARCEL 3:

That part of Engelwood Avenue lying between Blocks 1 and 2 and that part of the public alley in Block 1 both from the South property line of Washington Boulevard to the Northerly property line of the Chicago Great Western Railroad in Thomas Rowan's Subdivision of Lots 1 to 6 inclusive, Lots 15 to 23 inclusive, Lots 32 to 37 inclusive and Lots 42, 43, 48, 49, 50, 55, 56 and 57 together with vacated streets between said Lots 2, 3 and 4 all in J. H. Whiteside and Company's Madison Addition in Section 8, Township 39 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois.

15-08-422-034

Legal description affects property on Certificate 8/16/89 Km 1339427 and other property

3817644

3817644

hereof for utility with t. gas, air including the foregoing payment or

and trusts

lly repair, keep said road to the next upon public time municipal by law or var service its receipts (i) keep all (and flood of moneys satisfactory to such rights val policies, ive dates of hereinbefore st on prior thereof, or poses herein

Streets

PREPARED BY: NATIONAL BANK

CHICAGO, ILLINOIS 60602
BY: ROBERT W. FREDERIKSEN

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Property of Cook County Clerk's Office

That part of Engelwood Avenue lying between Blocks 1 and 2 and that part of the public alley in Block 1 both from the South property line of Washington Boulevard to the Northerly property line of the Chicago Great Western Railroad in Thomas Rowan's Subdivision of Lots 1 to 6 inclusive, Lots 15 to 23 inclusive, Lots 32 to 37 inclusive and Lots 42, 43, 48, 49, 50, 55, 56 and 57 together with vacated streets between said Lots 2, 3 and 4 all in J. H. Whiteside and Company's Madison Addition in Section 8, Township 39 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois.

ASSISTANT SECRETARY

Attest:

VICE PRESIDENT

By:

THIS RIDER IS ATTACHED HERETO AND MADE A PART OF THE TRUST DEED DATED: July 28, 1989

3817644

HARRIS TRUST AND SAVINGS BANK, as Trustee under Trust Agreement dated April 14, 1953, and known as Tr. 11044 and not individually

14. The mortgagors, on behalf of themselves, their successors and assigns, agree that in the event title shall be conveyed to or the beneficial interest in a trust shall be assigned to or the equity of redemption in the property described herein becomes vested in any person or persons, firm, trust or corporation, other than the undersigned or any one or more of them, then in such event the Holders of the Note after such transfer of the right, title or interest shall be privileged to increase the annual rate of interest to be paid under the terms of the obligation secured hereunder or to charge a reasonable transfer fee or both. Whenever the Holders of the Note shall elect to increase the rate of interest or charge a transfer fee or both in accordance with foregoing provisions, it shall give written notice specifying the transfer fee or the new rate of interest or and the effective date of such increase shall be the date of the aforesaid transfer of conveyance.

13. To provide for payment of taxes, assessments and insurance premiums, stipulated to be paid hereunder, the Mortgagor shall deposit with the Holders of the Note on each monthly payment date an amount equal to one-twelfth of the annual taxes and assessments levied against said premises, and one-twelfth of the annual premium on all such insurance as estimated by the Holders of the Note. All such deposits as made are pledged as additional security for the payment of the installment note. The records of the Holders of the Note shall reflect at all times the amount of such deposits, and the Holders of the Note may commingle such funds with other funds or its own funds and make advancements for the payment of such items. At no time shall interest or income be paid to the Mortgagor for the deposit or use of such funds. If default is made in the payment of said deposits, the Holders of the Note may, at its option, charge the same to the unpaid balance of the installment note and the same shall bear interest at the same rate as the installment note. As taxes and assessments become due and payable and as insurance policies expire, or premiums thereon become due, the Holders of the Note are authorized to use such deposits for the purpose of paying taxes or assessments or renewing insurance policies or paying premiums thereon. In the event any deficit shall exist or the deposits are so reduced that the remaining deposits together with the monthly deposits will not provide sufficient funds to pay the then current calendar year's estimated taxes or the estimated insurance premium on the last day of said year, the Holders of the Note may, at its option, either declare immediately due and payable or add to the unpaid balance of the installment note secured hereby such a sum which shall, together with the remaining deposits and monthly deposits, provide sufficient funds to pay one year's estimated taxes or insurance premiums on the last day of said year.

12. The installment note secured by this Trust Deed may be prepaid in whole or in part on any interest payment date without the payment of any premium whatsoever.

UNOFFICIAL COPY

authorized and all expenses paid or incurred in connection therewith, including attorneys' 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 charged and paid by the debtor (as herein defined) and shall become immediately due and payable without notice and with interest thereon at a rate equivalent to the best currently obtainable rate of interest on the note securing this trust deed, if any, otherwise the promaturity rate set forth in the declaration of Trustee, and the same shall not be considered as a waiver of any right accruing to them on account of any of the provisions of this paragraph.

2. 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 thereon.

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 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, outlays for documentary and expert evidence, stenographers' charges, publication costs and cost (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 a rate equivalent to the post maturity rate set forth in the note securing this trust deed, if any. Likewise the promaturity 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.

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 surplus to First Party, its legal representatives 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, or to any 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 times 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: (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.

7. 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.

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 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 executed by a prior trustee hereunder or which conforms in substance with the description herein contained of the 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 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 on behalf of First Party.

10. 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.

11. Before releasing this trust deed, Trustee or successor shall receive for its services a fee as set forth 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.

See rider attached hereto and made a part hereof.

THIS TRUST DEED is executed by the Harris Trust and Savings Bank 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 Harris Trust and Savings Bank 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 any note contained shall be construed as creating any liability on the said First Party or on said Harris Trust and Savings Bank 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 Harris Trust and Savings Bank 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.

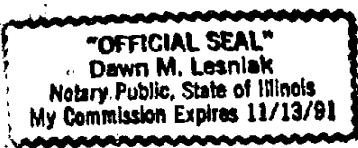
IN WITNESS WHEREOF Harris Trust and Savings Bank, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Assistant Vice President, and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.

Harris Trust and Savings Bank, As Trustee as aforesaid and not personally,

By [Signature] ASSISTANT VICE PRESIDENT

Attest [Signature] ASSISTANT SECRETARY

Corporate Seal
STATE OF ILLINOIS, SS.
COUNTY OF COOK



I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above named Assistant Vice President and Assistant Secretary of the Harris Trust and Savings Bank, Grantor, 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 Bank 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 Bank, caused the corporate seal of said Bank to be affixed to said instrument as said Assistant Secretary's 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 Date August 14, 1989

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

Notary Public Dawn M. Lesniak
The installment Note mentioned in the within Trust Deed has been identified herewith under Identification No. 7631
by [Signature] TRUSTEE
Land Trust Officer

3817644

UNOFFICIAL COPY

Property of Cook County Clerk's Office

339727
IN DUPLICATE

1988 AUG 16 AM 11:39

CAROL MOSELEY DEAN
REGISTRAR OF TITLES

Submitted by

0817644

Received by

0817644

Address

0817644

Address

Notified

Woolley

COUNTY TITLE GUARANTY COMPANY

400 East Lake Street

Chicago, Illinois 60601

(312) 664-7662