

UNOFFICIAL COPY

0 3 8 9 0 0 0 1

RIDER TO TRUST DEED DATED MAY 31, 1990
EXECUTED BY FIRST NATIONAL BANK OF NILES, NOT
INDIVIDUALLY BUT AS TRUSTEE UNDER TRUST AGREEMENT
DATED JULY 31, 1986 AND KNOWN AS TRUST NO. 284
("MORTGAGOR"), RELATING TO THE REAL ESTATE
COMMONLY KNOWN AS 6959 NORTH MILWAUKEE AVENUE,
NILES, ILLINOIS (THE "PREMISES")

This Rider is attached to the referenced Trust Deed. In the event of any conflict between the Trust Deed and the Rider, the Rider shall control.

13. Mortgagor shall provide the holder of the note with evidence of payment of all real estate taxes, special assessments and insurance premiums relating to the Premises within thirty (30) days after the date such sums become due and payable. In the event that Mortgagor fails or refuses to provide the holder of the note with evidence of such payment, the holder of the note shall have the option to advance any of such sums on Mortgagor's behalf and the amount so advanced shall be added to the unpaid principal of the note secured by this Trust Deed and shall bear interest at the rate of thirteen percent (13%) per annum. The holder may also at any time require Mortgagor to pay to the holder of the note on the day that monthly installments of principal and interest are payable under the note, until the note is paid in full, a sum equal to one-twelfth (1/12) of the annual real estate taxes and special assessments imposed upon the Premises, plus one-twelfth (1/12) of the yearly premium installments for hazard and general liability insurance, all as reasonably estimated initially and from time to time by the holder of the note on the basis of tax bills, special assessment bills, insurance premium invoices and reasonable estimates thereof.

In the event the holder of the note elects to require this escrow, such funds shall be held by the holder of the note and applied to the payment of such real estate taxes, special assessments and insurance premiums, and the holder of the note shall not be required to pay Mortgagor any interest or earnings on such funds. The funds are also pledged to the holder of the note as additional security for payment of the sums secured by this Trust Deed. If the amount of the funds held by the holder of the note, together with the future monthly installments of such funds payable prior to the due dates of real estate taxes, special assessments and insurance premiums, shall exceed the amount required to pay such real estate taxes, special assessments and insurance premiums as they fall due, such excess

3855051

763414

shall, at the holder of the note's option, either promptly be repaid to Mortgagor or be credited by Mortgagor on monthly installments of such funds. If the amount of funds held by the holder of the note shall not be sufficient to pay real estate taxes, special assessments and insurance premiums as they fall due, Mortgagor shall pay the holder of the note any amount necessary to make up the deficiency within fifteen (15) days from the date that notice of such deficiency is mailed to Mortgagor.

In the event the holder of the note does require such escrow, upon payment in full of all sums secured by this Trust Deed, the holder of the note shall render to Mortgagor an accounting of the funds used to pay such real estate taxes, special assessments and insurance premiums, showing credits and debits to the account and the purpose for which each debit to the account was made. The holder of the note shall also promptly refund to Mortgagor any funds held to pay real estate taxes, special assessments and insurance premiums on the Premises when the note is paid in full.

14. All notices required in this Trust Deed shall be deemed to have been duly given upon actual delivery or upon mailing by U.S. certified or registered mail, postage prepaid and return receipt requested, addressed to Mortgagor at the address of the Premises and to the holder of the note at the following address, or, in each case, at such other address as either Mortgagor or the holder of the note may designate in writing to the other party: Robert C. Herman, Trustee of the Robert C. Herman Declaration of Trust dated 9/5/67, 157 Berkshire Lane, Des Plaines, Illinois 60016.

15. At the option of the holder of the note secured by this Trust Deed and upon thirty (30) days prior written notice to Mortgagor, all principal indebtedness evidenced thereby, together with any and all accrued interest, shall become due and payable upon the actual or attempted sale, assignment, pledge, encumbrance, conveyance, lease of all or any portion of the Premises or any other transfer of all or any part of the Premises, or any interest therein, or any beneficial interest in any trust holding title to such real estate, or changes the use of the property without the prior written consent of the holder of the note.

16. Mortgagor shall at all times while the note secured by this Trust Deed remains unpaid and at its expense, carry and maintain for the mutual benefit of Mortgagor and the holder of the note, general public liability insurance against claims for personal injury, sickness or disease, including death and

3898001

property damage, which occurs in, on or about the Premises, or in, on or about the streets, sidewalks or the property immediately adjacent to the Premises, such insurance to afford protection to the limit of not less than two million dollars (\$2,000,000) with respect to any occurrence causing bodily injury or death.

Mortgagor shall, from time to time, deliver to the holder of the note certificates of such insurance which shall be procured from responsible insurance companies which are authorized to do business in the state of Illinois and approved by the holder of the note. Such insurance may be obtained by Mortgagor by endorsement on a blanket insurance policy, provided that the holder of the note is furnished with satisfactory proof that such blanket insurance policy provides coverage at least equal to the coverage described above. All such insurance policies shall name Mortgagor and the holder of the note as insureds thereunder, shall provide that losses shall be paid to said insureds as their respective interests may appear, and shall provide that the same may not be modified or cancelled except upon twenty (20) days prior written notice to Mortgagor and the holder of the note.

17. Mortgagor will not change the use of the Property from its present use without the prior written consent of the holder of the Note.

18. Mortgagor shall not and will not (nor shall any beneficiary of Mortgagor) apply for or avail itself of any appraisal, valuation, stay, extension or exemption laws or any so-called "moratorium laws," now existing or hereafter enacted, in order to prevent or hinder the enforcement of foreclosure of the lien of this Trust Deed, but hereby waives the benefit of such laws. Mortgagor, for itself and all who may claim through or under it, including its beneficiary, waives any and all right to have the Premises and estates comprising the Premises marshalled upon any foreclosure of the lien hereof and agrees that any court having jurisdiction to foreclose such lien may order the Premises sold as an entirety.

19. This Trust Deed is subject to the terms of a Pledge and Escrow Agreement dated even date herewith ("Escrow Agreement"), the terms of which are incorporated herein by this reference. The Escrow Agreement provides that the premises is held in escrow

UNOFFICIAL COPY

0 3 8 9 8 0 0 1

pending payment in full of certain obligations due the holder of this Trust Deed, including the indebtedness referred to in this Trust Deed. The indebtedness secured by this Trust Deed is non-recourse, and the sole remedy afforded the Trustee under this Trust Deed shall be to proceed against the Collateral as permitted in accordance with the Escrow Agreement.

IN WITNESS WHEREOF, Mortgagor has executed and delivered this Rider to the attached Trust Deed this 31st day of Nov, 1990.

FIRST NATIONAL BANK OF NILES, not personally but as Trustee under Trust Agreement dated July 31, 1986 and known as Trust No. 284

by: [Signature]
Its: R. V. TROKEN U.P.

Attested to:

by: [Signature]
Its: RATHLEEN A. WELLESSEN
ASST TR OFFICER

Please return after recording to:

George M. Pearce, Esq.
Shaheen, Lundberg, Callahan and Orr
20 North Wacker Drive, Suite 2900
Chicago, Illinois 60606

763414

3858001

UNOFFICIAL COPY

0 3 8 9 8 0 0 1

EXHIBIT A

That part of Lots 12 and 14 in the Assessor's Division of Fractional N.W. 1/4 of Fractional Section 31, Township 41 North, Range 13, East of the Third Principal Meridian in Cook County, Illinois, described as follows: Commencing at the intersection of the center lines of Milwaukee Avenue and Harts Road; running thence northeasterly 159.8 feet along the center line of Harts Road, to the Southwesterly line of Jane Miranda's Reserve; thence southeasterly along said Southwesterly line 258.7 feet; thence Southwesterly 152.65 feet to a point in the center line of Milwaukee Avenue 261.7 feet Southeasterly of the place of beginning; thence Northwesterly 261.7 feet along the center line of Milwaukee Avenue to the place of beginning (except from said tract the Northwesterly 33 feet thereof occupied as Harts Road and the Southwesterly 30 feet thereof occupied as Milwaukee Avenue).

PIN: 10-31-206-010-0000
10-31-206-015-0000

763414

3898001

TRUST DEED

3898001

763414

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, Made May 31 19 90, between Chicago Title and Trust Company, an Illinois 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 July 31, 1986 and known as Trust Number 284, 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 Three Hundred Ninety-Two Thousand and no/100ths

(\$392,000.00) Dollars, made payable to THE ORDER OF DEARER Robert C. Herman, Trustee of the Robert C. Herman Declaration of Trust dated 9/5/67

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 June 1, 1990

on the balance of principal remaining from time to time unpaid at the rate of ten (10%) percent per annum in instalments (including principal and interest) as follows: Three thousand four hundred forty and 08/100ths Dollars (\$3,440.08)

Dollars or more on the 1st day of July 19 90 and Three thousand four hundred forty and 08/100ths Dollars (\$3,440.08)

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 June, 1999. 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% percent 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 Robert C. Herman, Trustee of the Robert C. Herman Declaration of Trust dated 9/5/67, 787 Berkshire Ln. in said City, Des Plaines, Ill.

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

See attached Exhibit A for legal description and permanent index number.

725880203 of 4 Note Identified

3898001

which, with the property hereinafter described, as 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 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, 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: (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed; (b) 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; (c) 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 notes; (d) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (e) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (f) refrain from making material alterations in said premises except as required by law or municipal ordinance; (g) 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 furnish to Trustee or to holders of the note duplicate receipts therefor; (h) pay in full under protest, in the manner provided by statute, any tax or assessment, which First Party may desire to contest; (i) keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorm (and flood damage, where the lender is required by law to have its loan insured) 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 to expire, to deliver renewal

[X] This instrument was prepared by and return to: George M. Pearce, Esq. Shaheen, Lundberg, Callahan and Orr 20 No. Wacker Dr., Suite 2900 Chicago, IL 60606

FOR RECORDER'S INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE: 6959 N. Milwaukee Ave. Niles, Illinois 60648

[] PLACE IN RECORDER'S OFFICE BOX NUMBER

politics not less than ten days prior to the respective dates of expiration; then Trustee of the holders of the note may, but need not, make any payment or perform any act hereinafter 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 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 much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at a rate equivalent to the post maturity rate set forth in the note securing this trust deed, if any, otherwise the promaturity rate set forth therein. 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.

2. The Trustee or the holders of 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 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 instalment 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 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, title 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, otherwise 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, 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 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, or to inquire into the validity of the signatures or the identity, capacity, or authority of the signatories on the note or trust deed, 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 placed thereon by a prior trustee hereunder or which conforms in substance with the description herein contained of the note and which purports to be executed by the persons herein designated as the makers thereof; 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 by the persons herein designated as makers thereof.

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. The word "note" when used in this instrument shall be construed to mean "notes" when more than one note is used.

12. Before releasing this trust deed, Trustee or successor shall receive for its services a fee as determined 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 Trustee Act" of the State of Illinois shall be applicable to this trust deed.

13-17. (See Rider attached hereto and incorporated herein by this reference)

First National Bank of Niles

THIS TRUST DEED is executed by the ~~GRANTOR OF THIS INSTRUMENT PERSONALLY~~, 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 Chicago Title and Trust Company, 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 the said First Party or on said ~~GRANTOR OF THIS INSTRUMENT PERSONALLY~~ 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 as far as the First Party and its successors and said ~~GRANTOR OF THIS INSTRUMENT PERSONALLY~~ 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, ~~GRANTOR OF THIS INSTRUMENT PERSONALLY~~ 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.

First National Bank of Niles, 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 FIRST TITLE AND TRUST COMPANY, 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 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, caused the corporate seal of said Company 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 Company for the uses and purposes therein set forth.

Given under my hand and Notarial Seal Date 5-31-90

Notarial Seal

IMPORTANT!

FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE INSTALMENT 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 here-with under Identification No. 700-11-11

CHICAGO TITLE & TRUST COMPANY, TRUSTEE
BY [Signature] TRUSTEE
ASST. SECRETARY

3896701

UNOFFICIAL COPY

Property of Cook County Clerk's Office

11 / 14888000
DUPLICATE

3898001

REGISTRATION OF VOTERS

Submitted by 3898001

Address _____

Printed _____

Delivered to _____

Address _____

Delivered to _____

Decd to _____

Address 3898001

Delivered to _____

CHICAGO ILL
72-58-802