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TRUST DEED

Form 313

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This Indenture Witnesseth, That the Grantor, B & N REALTY CORP.

10.00

a corporation of the State of Delaware having its principal office in the City of St. Charles in the County of Kane and State of Illinois for and in consideration of FOUR HUNDRED FORTY THOUSAND and no/100 (\$440,000.00) Dollars in hand paid,

645517040

Central Bank and Trust Co., STATE BANK OF ST. CHARLES, an Illinois corporation, organized as a banking association and doing business in the City of St. Charles, County of Kane and State of Illinois, as TRUSTEE, the following described real estate, to-wit:

Lot 329 in Centex Industrial Park, Unit 202, being a subdivision in the Northwest quarter of Section 34, Township 41 North, Range 11 East of the Third Principal Meridian, in Cook County, Illinois (except that part dedicated for streets),

together with all buildings and improvements now and hereafter erected, or placed thereon, and all the rents, issues and profits thereof, also every apparatus of every kind now and hereafter placed in or upon said premises for the purpose of supplying or distributing light, heat, water, gas, power, and all other fixtures attached to said premises and everything appurtenant thereto, situated in the County of Cook and State of Illinois

IN TRUST NEVERTHELESS, for the purpose of securing the observance and performance of the covenants and agreements herein contained.

Whereas the said Grantor, B & N REALTY CORP., is justly indebted upon its two principal promissory notes bearing even date herewith, payable to BEARER, NOTE NO. 1 being in the principal sum of \$205,000.00 with interest at the rate of 9-1/2% per annum on the unpaid balance until paid; the said principal and interest being payable in monthly installments of \$1,759.70 beginning November 15, 1978 for 15 years, with the balance of the principal and interest then unpaid becoming due and payable on the 15th day of October, 1991; and NOTE NO. 2 being in the principal sum of \$235,000.00 with interest at the rate of 8.1% per annum on the unpaid balance until paid; the said principal and interest being payable in monthly installments of \$1,788.50 beginning November 15, 1976 for 15 years, with the balance of the principal and interest then unpaid becoming due and payable on the 15th day of October, 1991; the monthly payments shall first be applied to accrued interest and the balance to principal. The notes shall provide that Maker reserves the right to make prepayments in any amount at any time without penalty. Said notes shall be payable at such place as the legal holder thereof may from time to time in writing appoint.

NOW, THEREFORE, THE GRANTOR COVENANTS AND AGREES as follows:

- TO PAY said indebtedness and interest thereon, as herein, and in said notes, bonds and coupons specified, or according to any agreement extending time of payment;
- TO PAY before the date that penalty attaches in each year, all taxes and assessments levied on said premises.
- NOT TO SUFFER any mechanic's or other lien to attach to said premises;
- TO KEEP said premises in good repair, and not commit or suffer to be committed any waste to said premises, and within thirty days after destruction or damage of any buildings or improvements on said premises by fire or otherwise, to begin to rebuild or restore such buildings or improvements that may have been destroyed or damaged and the grantor to prosecute such rebuilding or restoration with all reasonable speed to completion.
- TO KEEP all buildings, at any time situated on said premises, insured against loss or damage by fire, lightning and tornadoes, until the indebtedness hereby secured is fully paid, or in the case of foreclosure, until the time of redemption expires, for the full insurable value thereof, in such companies as the said grantee or holder of said indebtedness shall approve and to deliver all insurance policies written on said buildings, during said period, to said grantee or holder of said indebtedness, all with the usual trustee's clause thereto attached, making the same payable in case of loss to said grantee as trustee herein, or his successor in trust, and in case of sale under foreclosure, payable to the owner of the certificate of sale, and to deliver to said grantee or holder of said indebtedness all and every the policies of insurance therefor, as soon as and whenever such insurance shall be effected, and in case of loss under such policies, said Trustee is hereby authorized to adjust, collect and compromise in his discretion all claims under such policies, and in such case the grantor on demand, agrees to sign all receipts, vouchers and releases required of him or them to be signed by the insurance companies.
- IN THE EVENT of the failure so to insure, or to pay taxes or assessments or prevent claims for mechanic's lien against said premises, the grantee or holder of said indebtedness, may at their option, procure such insurance, or pay such taxes or assessments, or discharge or purchase any tax lien, mechanic's lien, or title affecting said premises, and the same, and all other moneys disbursed by said grantee or by the holder of said indebtedness to protect the lien hereof, with interest thereon from the date of payment, at 9 1/2 percent per annum, shall be so much additional indebtedness secured hereby, and the grantor agrees to pay the same immediately without demand.

THE GRANTOR FURTHER COVENANTS AND AGREES that if default be made in the payment of said indebtedness or any part thereof, or in the interest thereon, or any part thereof, at the time and in the manner above specified for the payment thereof, or in case of a breach of any of the covenants or agreements aforesaid, the whole of said indebtedness including principal and accrued interest shall, at the option of the legal holder thereof at once, without notice, become due and payable, and that the same, with interest thereon at the rate of 9 1/2 percent per annum from the time of said breach, shall be recoverable by suit at law or by foreclosure hereof, or both, in like manner as if all of said indebtedness had then matured by express terms, and also that upon any such breach the grantor waives all right to possession and income and rents of said premises, and it shall be lawful for said grantee and he is hereby authorized and empowered, to enter into and upon and take possession of the premises hereby conveyed, and to let the same, and to collect and receive all rents, issues and profits thereof, and out of such rents and profits, to pay the cost of collection thereof, all attorney's fees paid and incurred in obtaining such possession, the cost of keeping the buildings thereon in good repair and fully insured, and all taxes and assessments against the same, and to apply the balance in his hands from time to time in payment or reduction of the indebtedness secured hereby, or in extinguishment of any deficiency that may exist after sale in foreclosure, and in case of foreclosure the grantor likewise waives all right to the possession of, and income from said premises, pending such foreclosure proceedings, and until the period of redemption from any sale thereunder expires, and agrees that a receiver shall be appointed as a matter of right, upon the filing of the Bill of Complaint, without regard to adequacy of the security, or whether said premises are used as a homestead or not, with power to take possession of said premises, and to let the same and keep the buildings thereon insured, and the taxes and assessments paid and collect such income and pay the same (less receivership expenses, taxes and assessments paid, and insurance premiums disbursed, and amount by him applied towards said indebtedness prior to such sale) to the person entitled to a deed under the certificate of sale, or in reduction of the redemption money, if said premises be redeemed, or to the payment of any deficiency after sale. And when application for a receiver is made under any of the provisions of this Trust Deed that no bond shall be required of the applicant or complainant in such suit at any time, and the giving of such bond, or security, or notice of such application is hereby expressly waived, and it shall not be the duty of the Trustee, legal holder of the notes or purchaser at any master's or other sale to see to the application of the principal sum or purchase money.

IT IS ALSO FURTHER COVENANTED AND AGREED by the grantor that in case a right of foreclosure or other right of procedure shall arise hereunder either upon maturity of said principal notes, or by breach of any of the covenants herein as aforesaid, that said Trustee or the legal holder of said principal notes or either of them may bring such legal or equitable proceedings for the collection of the moneys hereby secured as may be deemed necessary, and all the expenses and disbursements paid or incurred in connection with the foreclosure hereof, or in connection with any proceedings hereunder, or on said notes or bonds, by said Trustee or the legal holder thereof, including reasonable attorney's fees, reasonable expenses, reasonable costs, reasonable charges for such foreclosure, and also all outlays for documentary evidence, stenographer's charges, cost of procuring or completing abstracts showing the whole title to said premises including foreclosure or other proceedings and record of Master's certificate of sale shall be paid by the grantor, and that all costs, expenses and solicitor's and attorney's fees incurred or paid by the grantee, or any holder of any part of said indebtedness, in any suit or proceedings in which any of them may be a party, shall also be paid by the grantor

This instrument prepared by: 303 East Main Street St. Charles, Illinois 60174

BOX 533

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and that all such costs, solicitor's and attorney's fees, outlays, expenses and disbursements, shall be an additional lien upon said premises, and be taxed as costs and included in any decree that may be rendered in such foreclosure proceedings, or in any judgment of any court in any other proceedings heretofore mentioned, which proceedings shall not be dismissed nor a release of this trust deed given until all such outlays, expenses, fees, disbursements and costs of suit have been paid.

IT IS AGREED, that the abstract of title to said premises and all muniments of title shall be left with the grantee, or holder of said indebtedness until said indebtedness is completely satisfied, and in the event of a foreclosure that said abstracts and muniments of title are to be delivered to the purchaser at a sale thereunder and that when the grantor has observed and performed all the covenants and agreements on their part herein contained, that the said grantee or successors in trust shall release said premises on receipt of reasonable charges therefor.

IT IS AGREED, that should the Trustee, or legal holder of said indebtedness be made defendant in any suit by reason of being a party to this trust Deed, or a holder of said notes, coupons or bonds, then all costs, attorney's fees and expenses incurred or paid by either of them, in and about said suit, shall be so much additional indebtedness secured hereby, and the grantor agrees to pay the same immediately, without demand.

IN CASE of the death, disability or temporary inability to act, of the said grantee at any time when action hereunder may be required by any person entitled thereto then the said Recorder of Deeds of Cook County, Illinois is hereby appointed to be successor in this trust and shall exercise any or all the powers hereby conferred, with the same effect in all respects as if said absence or disability were permanent, and his recital that such contingency has occurred shall be sufficient evidence thereof.

This Trust Deed is made, executed and delivered pursuant to the regular course of business as authorized in the articles of incorporation.

IN WITNESS WHEREOF, the said Corporation has caused these presents to be signed by its President, and attested by its Secretary, and corporate seal to be hereunto affixed this 6th day of October, A. D. 1976.

*William P. Zimmerman*  
President, B & N REALTY CORP.  
*William P. Zimmerman*  
Secretary, B & N REALTY CORP.

THE NOTES MENTIONED IN THE WITHIN TRUST DEED HAVE BEEN IDENTIFIED BY THE TRUSTEE.

STATE BANK OF ST. CHARLES AS TRUSTEE

by *J. J. Moulton*

STATE OF ILLINOIS }  
KANE COUNTY } SS the undersigned, a Notary Public,

in and for and residing in the said County in the State aforesaid, DO HEREBY CERTIFY, that William P. Zimmerman personally known to me to be the President of the B & N REALTY CORP. and Lois L. Zimmerman personally known to me to be the Secretary of said Corporation, whose names are subscribed to the foregoing instrument, appeared before me this day in person and signed and acknowledged that they had delivered the said instrument in writing as President and as Secretary of said Corporation, and caused the seal of said Corporation to be affixed thereto pursuant to authority given by the Board of Directors of said Corporation as their free and voluntary act, and as the free and voluntary act and deed of said Corporation for the uses and purposes therein set forth.

GIVEN under my hand and Notarial seal, this 6th day of October, A. D. 1976.

*Margaret Roman*  
Notary Public

COOK COUNTY, ILLINOIS  
FILED FOR RECORD  
OCT 7 '76 2 04 PM

\* 236656

Notary Commission Expires: June 23, 1980

SENER, ORSON BROS, ANSELMA & BOSE  
300 East Main Street  
P. O. Box 107  
St. Charles, Illinois 60174

mail & prepared

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