

23 360 911

TRUST DEED

THIS INDENTURE, made this 15th day of January, 1976, between Paul E. Pelletier and Larrine S. Pelletier, husband and wife, who reside on Naperville Road in Bartlett, Illinois, herein referred to as "Mortgagor", and L. H. Tayne, of Highland Park, Illinois, as Trustee,

WITNESSETH:

WHEREAS, Mortgagor has submitted to NATIONAL ACCEPTANCE COMPANY OF AMERICA (hereinafter sometimes referred to as "NAC") their written guaranty of all sums, obligations, indebtedness and liabilities now and hereafter incurred, due and owing and to be incurred and become due and owing by PELRON CORPORATION, Debtor-in-Possession in Proceedings for an Arrangement Under Chapter XI of the Bankruptcy Act pending in the United States District Court for the Northern District of Illinois, Eastern Division ("Debtor"), to NAC, as an inducement to NAC to loan monies and/or extend credit to or for the account of Debtor and NAC is unwilling to loan monies and/or extend credit to or for the account of Debtor unless said guaranty by Mortgagor is secured by this trust deed; and

WHEREAS, Mortgagor has executed, acknowledged and delivered this trust deed to secure any and all sums, obligations, indebtedness and liabilities of any and every kind now or hereafter due and owing, or to become due and owing from Mortgagor to NAC, however created, incurred, evidenced, required or arising and whether direct, indirect, primary, secondary, fixed or contingent, and whether arising under said guaranty or otherwise, all of which said sums, obligations, indebtedness and liabilities being hereinafter sometimes referred to as "Obligations".

NOW THEREFORE, the Mortgagor, to secure the payment of Obligations, hereby does hereby convey and warrant unto the Trustee, his successors and assigns, the following described real property and all of their estate, right and title therein, situate, lying and being in the Town of Bartlett, County of Cook and State of Illinois to wit: Said Real Property is described on the riders attached hereto and made a part hereof, which, with the property hereinafter described, is referred to herein as the "premises".

Except under provisions of Paragraph E, Section 4, Real Estate Transfer Act, 1976
Vincent A. Fergani
Buyer, Seller or Representative
Jan. 19, 1976
Date

Provisions of Section 4, Real Estate Transfer Act, 1976
Vincent A. Fergani
Buyer, Seller, or Representative

Except under provisions of Paragraph E, Section 4, Real Estate Transfer Act, 1976
Vincent A. Fergani
Buyer, Seller or Representative
Jan. 19, 1976
Date

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TOGETHER with all improvements, tenements, contents, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as mortgage may be charged hereon (which are pledged primarily and on a parity with and not in addition to, and not secondarily, but all apparatus, equipment or fixtures now or hereafter located on the premises used to supply heat, gas, air conditioning, water, heat, power, refrigeration (whether single units or centrally controlled), and ventilation, including (without restricting the foregoing), air conditioning devices, storm doors and windows, floor coverings, molar beds, awnings, stairs 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 the mortgagor 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 or his successors and assigns or personal representatives, forever, for the purposes, and upon the uses and trusts herein set forth.

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

1. Mortgagor shall (1) promptly repair, restore or rebuild any buildings or improvements 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 mechanics or other liens or claims 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 such prior lien to Trustee or to NAC; (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) make no material alterations in said premises except as required by law or municipal ordinance.

2. Mortgagor shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and shall, upon written request, furnish to Trustee or to NAC duplicate receipts therefor. To prevent default hereunder Mortgagor shall pay in full under protest, in the manner provided by statute, any tax or assessment with which Mortgagor may desire to contest.

3. Mortgagor shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, including or windstorm or other perils, and shall pay for the same the insurance company of its choice, subject to the right of the Trustee or NAC to require that the policy be issued by a company approved by the Trustee or NAC. All policies secured hereunder, all in compliance with the terms of the mortgage, shall be in the name of Trustee or NAC. Such rights to be evidenced by the standard mortgage clause to be attached to each policy, and shall deliver all policies, including additional and renewal policies, to Trustee or NAC. In the event of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.

4. In case of default therein, Trustee or NAC may, but need not, make any payment or perform any act heretofore required of Mortgagor in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on any promissory notes, if any, and purchase, stock, bonds, securities or other prior liens or claims thereon, or defend them and the sale or foreclosure thereon and proceeds or contest any tax or assessment. All moneys paid for any of the purposes hereof authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and any other moneys advanced by Trustee or NAC to protect the mortgage hereunder and the lien hereof, plus reasonable compensation to Trustee or NAC for such services which action herein authorized shall be a part of Obligations secured hereby and shall become immediately due and payable without notice and with interest thereon at the rate of ten percent per month. Fraction of Trustee or NAC shall never be considered as a waiver of any right existing to them on account of any default hereunder on the part of Mortgagor.

The Trustee or NAC hereby secured making any payment hereby authorized relating to taxes or assessments, may do so, according to any law or ordinance or statute, provided from the appropriate public officer without recourse into the accuracy of such bill, statement or certificate or into the validity of any tax, assessment, sale, forfeiture, or lien of such character.

6. Mortgagor shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof and of the instrument evidencing and otherwise creating Obligations secured hereby. At the option of Trustee or NAC and without notice to Mortgagor, all unpaid indebtedness secured by this mortgage shall, nevertheless, notwithstanding this Trust Deed or in the instruments evidencing and otherwise creating Obligations secured hereby, become due and payable (a) immediately in the case of default under the aforesaid guaranty or (b) when a default in any respect under the terms of the instrument evidencing Obligations secured hereby occurs, or (c) when a default shall occur and continue for three days in the performance of any other agreement of the Mortgagor herein contained.

7. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, Trustee or NAC 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 NAC for attorney's fees, Trustee's fees, appraiser's fees, unless for documentary and expert witness, stamp duty, notary, publication costs and costs (which may be incurred by a person to be expended after entry of its decree) of printing all such systems of title, title searches and examinations, guarantee policies, Trustee certificates, and similar data and insurance costs respect to title as Trustee or NAC may deem to be reasonably necessary either to prosecute such suit or to carry it to judgment in order to satisfy the mortgage. To such decree the true and lawful title to the premises, all mortgages and encumbrances of the nature of this mortgage mentioned shall become a part of Obligations secured hereby and, respectively, due and payable, with interest thereon at the rate of one and one-half percent per month, which said interest shall be paid by Trustee or NAC in connection with (1) any proceeding, including printing, indexing and bankruptcy, or other proceeding, 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 the preparation for the commencement of any suit for the foreclosure hereof after removal of such suit to Federal court, or for the preparation for the defense of any suit for the foreclosure hereof, or for the preparation for the defense of any proceeding which might affect the premises or the security hereof, whether or not actually commenced.

8. 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 proceeding, including all such items as are mentioned in the preceding paragraphs hereof; Second, an account of Obligations secured hereby; and third, any surplus after Obligations have been paid in full, to Mortgagor its successors or assigns as their rights may appear.

9. 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, with or without the solicits or involvement of Mortgagor at the time of and after for such receiver and without regard to the status of the premises or whether the same shall be then occupied by a tenant 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 time when Mortgagor, 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 life 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 (1) (a) the Obligations secured hereby, or (b) any other debt or liability of the Mortgagor, or (c) any other lien or claim which may be or become superior to the lien hereof out of such income, provided such application is made prior to foreclosure sale, (2) the deficiency in case of a sale and deficiency.

10. No action for the enforcement of the lien or of any provision hereof shall be subject to any defense which would not be good and available to the party relinquishing same or its assign at law upon the instruments evidencing Obligations secured hereby.

11. Trustee or NAC shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

12. The Mortgagor shall execute and deliver to the Trustee or NAC all such instruments as may be necessary to carry out the purposes of this mortgage.

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13. 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 Mortgagor when and if Mortgagor produces and exhibits to Trustee a signed statement from NAC authorizing said release.

14. 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, death, 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, and any Trustee or successor shall be entitled to reasonable compensation for all acts performed hereunder.

15. This Trust Deed and all provisions hereof, shall extend to and be binding upon Mortgagor and all persons claiming under or through Mortgagor, and the word "Mortgagor" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the note or any instruments evidencing or otherwise securing said "advance advanced" or this Trust Deed.

16. (Definition) In the event this instrument is signed by more than one person as Mortgagor, whenever the context so admits, the term "Mortgagor" shall be construed as including the heirs and personal representatives of the parties signing and all pronouns shall be construed as meaning the person, number and gender appropriate to the first designation of the parties signing.

WITNESSETH that I, _____, and seal of Mortgagor the day and year first above written.

Paul E. Pelletier (SEAL) *Larrine S. Pelletier* (SEAL)
Paul E. Pelletier Larrine S. Pelletier

STATE OF ILLINOIS, 1
County of DUPAGE



AUDREY A. CIACCIO
Notary Public in and for the State of Illinois, do hereby certify that
Paul E. Pelletier and Larrine S. Pelletier, husband and wife

who are
person, his/her name to be the same person(s) who are S. ARE and stated to the fact of
In witness whereof, I have hereunto set my hand and official seal at _____, Illinois, this _____ day of _____, 1976, and they
their
they and the said instrument is their own free will and voluntary act, for the uses and purposes therein set
containing the entire and correct copy of the original instrument.

GIVEN under my hand and Notarial Seal this Fifteenth day of January, 1976.
Audrey A. Ciaccio
Audrey A. Ciaccio
Notary Public

THIS INSTRUMENT WAS PREPARED BY V. SERGI, 55 E. Monroe St., Chicago, Ill.

23 350 911

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LOAN # _____

Box _____

TRUST DEED

PELLETIER, PAUL E.
and
PELLETIER, LARINE S.

To

L. H. Payne

Trustee

PROPERTY ADDRESS

Mailed to: NATIONAL ACCEPTANCE
COMPANY OF AMERICA
105 W. Adams St.
Chicago, Illinois 60603

23 360 911

Property of Cook County Clerk's Office

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This rider is attached to and made a part of Trust Deed dated January 15, 1976 by Paul E. Pelletier and Larrine S. Pelletier, husband and wife, Mortgagors to L. H. Tayne, Trustee.

PARCEL I

That part of South West quarter of South East quarter of Section 33, Township 41 North, Range 9 East of the Third Principal Meridian described as follows:

Commencing at South West corner of said South East quarter; thence North 00 degrees 34 minutes East along said West Line 985 feet to Center line of a public highway for a point of beginning thence North 00 degrees 34 minutes East along West line of said South East quarter 349.4 feet to North West corner of South West quarter of said South East quarter thence North 89 degrees 05 minutes East along North line of said South West quarter of said South East quarter 502.5 feet more or less to West line of premises acquired by Herman Goldberg by Warranty Deed recorded June 1, 1939 as document 1252344 thence South 00 degrees 24 minutes West 727.8 feet along West line of land acquired by said Goldberg to center line of a public highway thence Northwesterly along said center line 628.3 feet to point of beginning all in Cook County, Illinois, commonly known as _____

PARCEL II

Part of the East half of the South West quarter of Section thirty three (33), Township forty one (41) North, Range nine (9), East of the Third Principal Meridian, described as follows: Commencing at the South East corner of the said East half of the South West quarter of said Section thirty three (33); thence Westerly along the Southerly line of said Section thirty three (33), seven hundred (700.0) feet; thence Northerly parallel with the Easterly line of said East half, six hundred (600.0) feet for a place of beginning; thence Northerly parallel with the said Easterly line two hundred (200.0) feet; thence Easterly parallel with the Southerly line of the said East half, six hundred ten (610) feet to the center line of a private easement (being twenty (20) feet in width the center line of which is described as follows: Commencing at the South East corner of the East half of the South West quarter of Section thirty three (33), Township forty one (41) North, Range nine (9), East of the Third Principal Meridian, thence North along the East line of said East half nine hundred eighty six (986.0) feet to the center line of a public highway; thence North sixty nine (69) degrees, eleven (11) minutes, West sixty six and nine tenths (66.9) feet along the center line of said public highway for a place of beginning; thence South six (6) degrees twenty four (24) minutes West two hundred sixteen and two tenths (216.2) feet, thence Southerly on a curve to the right having a radius of three hundred forty (340.0) feet, for a distance of one hundred fifty four and three tenths (154.3) feet, thence South thirty two (32) degrees; twenty four (24) minutes West eighty four and one tenth (84.1) feet; thence Southerly on a curve to the left having a radius of one hundred fifty five (155.0) feet, a distance of eighty and five tenths (80.5) feet, thence Southerly on a curve to the right, having a radius of ninety (90.0) feet for a distance of eighty three and one tenth (83.1) feet; thence Westerly on a curve to the right having a radius of forty (40.0) feet for a distance of forty seven and nine tenths (47.9) feet to a point on a line three hundred (300.0) feet West of the East line of the said South West quarter, and four hundred thirty seven and two tenths (437.2) feet North of the South line of the said South West Quarter); thence Southerly and Westerly along the center line of the easement described above to a point on a line three hundred (300) feet West of the East line of said East half of said South West quarter, four hundred thirty seven and two tenths (437.2) feet North of the South line of the said East half of the South West quarter of said Section Thirty three (33); thence North on said line forty four (44.0) feet to a point four hundred eighty one and two tenths (481.2) feet North of the South line of said South West quarter; thence North West four hundred fifteen and three tenths (415.3) feet to the place of beginning, in Cook County, Illinois.

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Part of the East half of the South West quarter of Section Thirty three (33), Township Forty One (41) North, Range Nine (9), East of the Third Principal Meridian, described as follows: Commencing at the South East corner of the said east half of the South West quarter of said Section thirty three (33); thence Westerly along the Southerly line of said Section thirty three (33), seven hundred (700) feet; thence Northerly parallel with the East line of said East half, eight hundred (800) feet for a place of beginning; thence Easterly parallel with the Southerly line of said East half along the North line of the real estate conveyed to William Walker by deed recorded on May 25, 1948, as document 14322367, six hundred ten (610) feet to the center line of a private easement (being twenty (20) feet in width, the center line of which is described as follows: Commencing at the South East corner of the East half of the South West quarter of Section thirty three (33), Township forty one (41) North, Range nine (9), East of the Third Principal Meridian, thence North along the East line of said East half nine hundred eighty six (986) feet to the center line of a public highway; thence North sixty nine (69) degrees eleven (11) minutes West sixty six (66) and nine tenths (66.9) feet along the center line of said public highway for a place of beginning; thence South six (6) degrees twenty four (24) minutes West two hundred sixteen and two tenths (216.2) feet; thence Southerly on a curve to the right having a radius of three hundred forty (340) feet for a distance of one hundred fifty four and three tenths (154.3) feet; thence South thirty-two (32) degrees twenty four (24) minutes West eighty four and one tenth (84.1) feet; thence Southerly on a curve to the left having a radius of one hundred fifty five (155) feet, a distance of eighty and five tenths (80.5) feet; thence Southerly on a curve to the right, having a radius of ninety (90) feet for a distance of eighty three and one tenth (83.1) feet; thence Westerly on a curve to the right having a radius of forty (40) feet for a distance of forty seven and nine tenths (47.9) feet to a point on a line three hundred (300) feet West of the East line of the said South West quarter and four hundred thirty seven and two tenths (437.2) feet North of the South line of said South West quarter) thence North six (6) degrees twenty four (24) minutes East two hundred sixteen and two tenths (216.2) feet along the center line of the easement described to the center line of a public highway thence North sixty nine (69) degrees fifty (50) minutes West two hundred sixty seven and three tenths (267.3) feet along said center line of said public highway; thence North sixty (60) degrees seven (7) minutes West Four hundred thirty five and nine tenths (435.9) feet along said center line of said public highway to a point on a line parallel with and seven hundred (700) feet West of the East line of said East half; thence Southerly parallel with the Easterly line of said East half five hundred twenty eight and six tenths (528.6) feet to the place of beginning, in Cook County, Illinois, commonly known as _____

PARCELS I AND II ARE LOCATED IN THE TOWN OF BARTLETT ON THE WEST SIDE OF NAPERVILLE ROAD APPROXIMATELY 1/4 MILE SOUTH OF ITS INTERSECTION WITH WEST BARTLETT ROAD.

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[Signature]
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See INDEX OR BOOK
 COOK COUNTY CLERK

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13.00 MAIL

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END OF RECORDED DOCUMENT