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TRUST DEED

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THIS INDENTURE, made this 1st day of May, 1984, between the FORD CITY BANK AND TRUST CO., not personally but as Trustee under the provisions of a Deed in Trust duly recorded and delivered to said Bank in pursuance of a Trust Agreement dated September 26, 1983, and known as Trust Number 4075, hereinafter referred to as "First Party", and FORD CITY BANK AND TRUST CO., hereinafter referred to as "Trustee".

W I T N E S S E T H:

THAT, WHEREAS on September 30, 1983 Trustee loaned to ACCURATE DIE & STAMPING, INC., hereafter referred to as "ACCURATE", the sum of FOUR HUNDRED FIFTY THOUSAND AND NO/100 DOLLARS (\$450,000.00), evidenced by a Promissory Note executed by ACCURATE of even date herewith, (the "Original Note"), and

WHEREAS, the Original Note and all extentions thereof were guaranteed by the then and current beneficiaries of First Party, DAN GINGOLD and JANICE GINGOLD (the "GINGOLDS"), and

WHEREAS, the Original Note, as extended, has or is about to mature, and there remains a current unpaid balance of TWO HUNDRED FIFTY THOUSAND AND NO/100 DOLLARS (\$250,000.00), and

WHEREAS, ACCURATE and the GINGOLDS desire a further renewal and extention of the loan evidenced by the Original Note, and

WHEREAS, Trustee is willing to further extend the maturity of the Original Note and modify the repayment terms, all as set forth in a new Note to be executed by ACCURATE concurrently herewith, in the principal amount of TWO HUNDRED FIFTY THOUSAND AND NO/100 DOLLARS (\$250,000.00) (the "New Note"), a copy of which is attached hereto as Exhibit "A" to this Trust Deed, provided that, the GINGOLDS, as the sole beneficiaries of First Party and as guarantors of ACCURATE's obligations to the owner and holder of the New Note secure the obligations of ACCURATE by granting Trustee a first and paramount security interest in and to the real estate described below.

NOW, THEREFORE, to induce the owner and holder of the Original Note to extend the maturity date and modify the terms of repayment as provided in the Original Note and accept repayment of the unpaid balance of TWO HUNDRED FIFTY THOUSAND AND NO/100 DOLLARS (\$250,000.00) pursuant to the terms and provisions of the New Note, the undersigned, at the direction of the GINGOLDS, to secure the payment of the principal balance of the New Note, and all other liabilities of ACCURATE to the holder of the New Note, as well as the obligations of the GINGOLDS to the holder of the New Note, pursuant to the terms and provisions of the separate written guaranty of GINGOLDS, a copy of which is attached hereto as Exhibit "B", First Party does by these presents grant, remise, release, alien and convey unto Trustee, its successors and assigns, the following described real estate situate, lying and being in the County of Cook, State of Illinois, and legally described as follows:

THIS INSTRUMENT PREPARED BY AND MAIL TO:

FRED L. DRUCKER
401 NORTH MICHIGAN AVENUE
CHICAGO, ILLINOIS 60611

RECORDERS BOX 333

Ann Rivick
Scri 3.

27 472 673

HV

PARCEL 1:

LOTS 72 TO 81 BOTH INCLUSIVE, IN HAPGOOD'S SUBDIVISION OF LOT 1 AND PART OF LOT 2 IN BLOCK 9 IN SHEFFIELD'S ADDITION TO CHICAGO IN SECTION 32, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOTS 1 AND 2 IN HAPGOOD'S SUBDIVISION OF LOT 1 AND PART OF LOT 2 IN BLOCK 9 IN SHEFFIELD'S ADDITION TO CHICAGO IN SECTION 32, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

A PARCEL OF LAND CONSISTING OF PART OF LOT 84 IN HAPGOOD'S SUBDIVISION OF LOT 1 AND PART OF LOT 2 IN BLOCK 9 IN SHEFFIELD'S ADDITION TO CHICAGO AND CONSISTING ALSO OF A PART OF LOT 115 AND ALL OF LOT 116 IN WEBSTER AND OTHERS SUBDIVISION OF LOT 3 AND PART OF LOT 2 IN BLOCK 9 IN SHEFFIELD'S ADDITION TO CHICAGO SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTH EAST CORNER OF SAID LOT 116 AND RUNNING THENCE SOUTH ALONG THE EAST LINE OF SAID LOTS 116 AND 115 BEING ALSO THE WEST LINE OF SEMINARY AVENUE A DISTANCE OF 51.83 FEET TO A POINT WHICH IS 27.83 FEET SOUTH FROM NORTH EAST CORNER OF SAID LOT 115; THENCE WEST ALONG A LINE PARALLEL WITH THE NORTH LINE OF SAID LOT 115, A DISTANCE OF 84.42 FEET; THENCE SOUTH ALONG A LINE PARALLEL WITH SAID WEST LINE OF SEMINARY AVENUE A DISTANCE OF 31.85 FEET TO THE POINT OF INTERSECTION OF SAID PARALLEL LINE WITH THE SOUTHWESTERLY LINE OF SAID LOT 84; THENCE NORTHWESTWARDLY ALONG SAID SOUTHWESTERLY LINE OF LOT 84 A DISTANCE OF 78.39 FEET TO THE POINT OF INTERSECTION OF SAID SOUTHWESTERLY LOT LINE WITH A SOUTHWARD EXTENSION OF THE EAST LINE OF LOTS 132 TO 135 INCLUSIVE IN THE SUBDIVISION OF LOT 3 AND PART OF LOT 2 IN BLOCK 9 AFORESAID; THENCE NORTH ALONG SAID SOUTHWARD EXTENSION OF THE EAST LINE OF LOTS 132 TO 135 INCLUSIVE A DISTANCE OF 41.44 FEET TO THE POINT OF INTERSECTION OF SAID LINE WITH THE NORTHEASTERLY LINE OF LOT 84; THENCE SOUTHEASTWARDLY ALONG SAID NORTHEASTERLY LOT LINE A DISTANCE OF 33.87 FEET TO THE WEST LINE OF LOT 116; THENCE NORTH ALONG SAID WEST LINE OF LOT 116 A DISTANCE OF 2.63 FEET TO THE NORTH WEST CORNER OF LOT 116 AND THENCE EAST ALONG THE NORTH LINE OF LOT 116 A DISTANCE OF 110.0 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS (EXCEPT THAT A PARCEL OF LAND CONSISTING OF ALL OF LOT 116 AND PART OF LOT 115 IN WEBSTER AND OTHERS SUBDIVISION OF LOT 3 AND PART OF LOT 2 IN BLOCK 9 IN SHEFFIELD'S ADDITION TO CHICAGO, AND CONSISTING ALSO OF PART OF LOT 84 IN HAPGOOD'S SUBDIVISION OF LOT 1 AND PART OF LOT 2 IN BLOCK 9 IN SHEFFIELD'S ADDITION TO CHICAGO, SAID PARCEL BEING BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTH EAST CORNER OF SAID LOT 116 AND RUNNING THENCE SOUTH ALONG THE EAST LINE OF SAID LOTS 116 AND 115, BEING ALSO THE WEST LINE OF SEMINARY AVENUE, A DISTANCE OF 51.83 FEET TO A POINT WHICH IS 27.83 FEET SOUTH FROM THE NORTH EAST CORNER OF SAID LOT 115; THENCE WEST ALONG A LINE PARALLEL WITH THE NORTH LINE AND SAID NORTH LINE EXTENDED

*Permanent
tax numbers:*

- 14-32-400-008
- 14-32-400-009
- 14-32-400-022
- 14-32-400-030
- 14-32-400-056
- 14-32-400-058
- 14-32-400-064

*1935-57 N. Maud
Chicago, Ill.*

27 472 673

OF SAID LOT 115 A DISTANCE OF 88.45 FEET TO ITS INTERSECTION WITH THE EAST FACE OF A BRICK BUILDING; THENCE NORTH ALONG THE EAST FACE OF SAID BRICK BUILDING A DISTANCE OF 37.45 FEET TO THE NORTH EAST CORNER OF SAID BRICK BUILDING SAID NORTH EAST CORNER BEING 88.50 FEET (MEASURED PERPENDICULARLY) WEST FROM THE EAST LINE OF SAID LOT 116; THENCE NORTHWESTERLY ALONG THE NORTHEASTERLY FACE OF SAID BRICK BUILDING A DISTANCE OF 24.23 FEET TO ITS INTERSECTION WITH A SOUTHWARD PROLONGATION OF THE WEST LINE OF SAID LOT 116; THENCE NORTH ALONG SAID SOUTHWARD PROLONGATION AND ALONG THE WEST LINE OF LOT 116, A DISTANCE OF 3.17 FEET TO THE NORTH WEST CORNER OF LOT 116 AND THENCE EAST ALONG THE NORTH LINE OF LOT 116 A DISTANCE OF 110.00 FEET TO THE POINT OF BEGINNING) IN COOK COUNTY, ILLINOIS.

PARCEL 4:

THE SOUTH 1/2 (EXCEPTING THE NORTH 7-1/2 FEET THEREOF) OF LOT 134 AND ALL OF LOT 135 IN THE SUBDIVISION OF LOT 3 AND THE NORTH PART OF LOT 2 IN BLOCK 9 IN SHEFFIELD'S ADDITION TO CHICAGO IN THE WEST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 32, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 5:

THAT PART OF LOT 85 (LYING SOUTH OF THE SOUTH LINE PRODUCED WEST OF THE NORTH 7-1/2 FEET OF THE SOUTH 1/2 OF LOT 134 IN THE SUBDIVISION OF LOT 1 AND PART OF LOT 2 IN BLOCK 9 IN SHEFFIELD'S ADDITION TO CHICAGO IN THE WEST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 32, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 6:

THAT PART OF LOT 84 IN HAPGOOD'S RESUBDIVISION OF LOT 1 AND PART OF LOT 2 IN BLOCK 9 IN SHEFFIELD'S ADDITION TO CHICAGO IN SECTION 32, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN LYING WEST OF THE EAST LINE PRODUCED SOUTH OF LOTS 132, 133, 134 AND 135 IN THE SUBDIVISION OF LOT 3 AND PART OF LOT 2 IN BLOCK 9 IN SHEFFIELD'S ADDITION TO AFORESAID, ALL IN COOK COUNTY, ILLINOIS.

which, with the property hereafter described, is 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 therein 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), window treatments, floor coverings, 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 said Trustee, its successors and assigns, forever, for the purposes, and upon the uses and trust herein set forth.

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

1. Until the indebtedness as described in the New Note 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 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 mechanic's or other liens 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 such prior lien to Trustee or to holders of the New Note; (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) refrain from making material alterations in said Premises except as required by law or municipal ordinance; (7) 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 New Note duplicate receipts therefor; (8) pay in full under protest in the manner provided by statute, any tax or assessment which First Party may desire to contest; (9) comply with the terms and provisions of paragraph 13 hereof; (10) comply with all terms and conditions of each document given to the holder of the New Note to secure the balance due, or evidencing the aforesaid loan, including, but not limited to, the New Note Assignment of Rents, Assignment of Inventory and Accounts Receivable, Chattle Mortgage, Collateral Assignment of GINGOLDS' Beneficial Interest in and to Ford City Bank and Trust Co., Trust No. 4075; (11) keep all buildings and improvements now or hereafter situated 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 repairing the same or to pay in full the indebtedness secured hereby, all in companies satisfactory to the holders of the New Note, under insurance policies payable, in case of loss or damage, to Trustee for the benefit of the holders of the New 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 New Note, and in case of insurance about to expire, to deliver renewal policies not less than ten (10) days prior to the respective dates of expiration; then Trustee or the holders of the New Note may, but need not, make any payment or perform any act hereinbefore 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 consent to any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including reasonable attorneys' fees, and any other moneys advanced by Trustee or the holders of the New 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 the default rate as provided in the New Note. Inaction of Trustee or holders of the New Note shall never be

considered as a waiver of any right accruing to them on account of any of the provisions of this paragraph. It is hereby agreed that upon foreclosure, whether or not there is a deficiency upon the sale of the Premises, the holder of the certificate of sale shall be entitled to any insurance proceeds disbursed in connection with the Premises.

2. The Trustee or the holders of the New 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 New Note and without further notice to First Party, its successors or assigns, all unpaid indebtedness secured by this Trust Deed shall, become immediately due and payable fourteen (14) days after mailing of notice in the event of the failure of First Party or its beneficiaries, successors or assigns to make payment of any installment of principal interest or tax escrow or to do or refrain from doing any of the other things specifically set forth in Paragraph One hereof and such default, if susceptible to cure, shall not have been cured within said fourteen (14) days, except that there shall be neither a requirement to give notice or a grace period in respect of a sale of all or any part of the collateral described in the New Note of even date herewith by a party which holds a prior security interest in the Collateral to that granted to the holder of the New Note, or if Accurate or Gingolds shall make an assignment for the benefit of creditors, or if a receiver shall be appointed to take possession or charge of all or any of the Collateral or other property of Accurate or Gingolds, or if a petition in bankruptcy or other similar proceeding under any law for relief of debtors shall be filed by or against Accurate or Gingolds which is not dismissed within 45 days from the filing thereof; or if any representation or statement made or furnished to Accurate or Gingolds proves to have been false in any material respect when made or furnished.

4. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, the holder of the New 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 New Note for reasonable 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, guarantee policies, Torrens certificates, and similar data and assurances with respect to title as Trustee or holders of the New 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 be immediately due and payable, with interest thereon at the default rate as provided in the New Note, when paid or incurred by Trustee or holders of the New 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 New Note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the New Note; fourth, any overplus 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 time 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: (1) 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; (2) the deficiency in case of a sale and deficiency.

7. The First Party and the Beneficiaries thereof hereby covenant and agree that they will not at any time insist upon or plead, or in any manner whatsoever claim or take advantage of, any stay, exemption or extension law or any so-called "Moratorium Law" now or at any time hereafter in force, nor claim, take or insist upon any benefit or advantage of or from any law now or hereafter in force providing for the valuation or appraisal of the Premises, or any part thereof, prior to any sale or sales thereof to be made pursuant to any provisions herein contained, or to decree judgment or order of any Court of competent jurisdiction; or after such sale or sales claim or exercise any rights under any statute now or hereafter in force to redeem the property so sold, or any part thereof, or relating to the marshalling thereof, upon foreclosure sale or other enforcement hereof. The First Party and Beneficiaries thereunder hereby expressly waive any and all rights of redemption from sale under any order or decree of foreclosure of this Trust Deed on their own behalf and on behalf of each and every person, excepting only decree or judgment creditors of the First Party acquiring any interest or title to the Premises subsequent to the date hereof, it being the intent hereof that any and all such rights of redemption of the First Party and of all other persons, are and shall be deemed to be hereby waived to the full extent permitted by the provisions

of Chapter 77, Section 18(a) and 18(b) of the Illinois Statutes. The First Party and Beneficiaries thereunder will not involve or utilize any such law or laws or otherwise hinder, delay or impede the execution of any right, power or remedy herein or otherwise granted or delegated to the Trustee under this Trust Deed, but will suffer and permit the execution of every such right, power and remedy as though no such law or laws have been made or enacted.

8. The First Party and/or beneficiaries shall deposit with Trustee, on the respective dates when the monthly installments are payable under said New Note, an amount equal to one-twelfth (1/12) of the annual real estate taxes levied against the Premises as estimated by Trustee, or the holder of the New Note, and in the event such monies are insufficient therefor, to pay the difference forthwith hereunder. Said funds shall be deposited in a segregated tax escrow account which shall bear interest at the Trustees current passbook savings rate, changing from time to time as the passbook rate paid by Trustee shall change. Said tax escrow account and the interest thereon shall be pledged as additional security for the loan secured by this Trust Deed. The Trustee and the holders of the New Note, and each of them, are authorized to apply such monies in payment of such taxes as same become due, so long as the First Party is not in default under the New Note or any provision hereof, otherwise to apply same in payment of any obligation of First Party under the New Note or this Trust Deed. The Trustee shall not be required to inquire into the validity or correctness of any of said items before making payment of same or to advance monies therefor, nor shall they or either of them incur any personal liability for anything done or omitted to be done hereunder.

9. Trustee or the holders of the New Note shall have the right to inspect the Premises at all reasonable times and access thereto shall be permitted for that purpose.

10. 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.

11. 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 New 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 a certificate of identification purporting to be executed by a prior trustee hereunder or which conforms in substance with the description herein contained of the New 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 executed a certificate on any instrument identifying same as 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.

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

13. First Party will furnish, or cause to be furnished to Trustee (i) within ninety (90) days after each fiscal year of ACCURATE, a copy of the annual financial statement of said company, prepared on a Consolidated basis, and in conformity will generally accept accounting principals applied on a basis consistent with that of the preceding fiscal year, and signed by independent certified public accountant satisfactory to holder of the New Note that he has reviewed the financial statement and that it is true and correct to the best of his knowledge, (ii) within thirty (30) days of each quarter (except for the last quarter) of each fiscal year of ACCURATE, a copy of its unaudited financial statement, similarly prepared, consisting of at least a balance sheet as of the close of each quarter and a profit and loss statement for the period from the beginning of each such fiscal year to the close of such quarter, and signed by a proper financial officer, (iii) within sixty (60) days of each anniversary of the initial disbursement of the loan, an income and expense statement as to the Premises signed by DAN GINGOLD, (iv) within thirty (30) days of each anniversary of the initial disbursement of the loan hereby secured current financial statements from each of the beneficiaries of First Party and the guarantors of the New Note and (v) from time to time, such other information as Trustee or the holder of the New Note may reasonably request.

14. The New Note secured hereby is not assumable and is immediately due and payable in full upon transfer of title or any interest in the Premises given as security for the New Note referenced above, or transfer or assignment of the Beneficial Interest of the Land Trust executing this Trust Deed. However, Gingolds may assign their beneficial interest to Ford City Bank and Trust Co. to Ford City Bank and Trust Co. and/or the United States Small Business Administration to secure a Note payable to them in the amount of \$320,000.00, provided that such assignment to them shall at all times remain subordinate to the prior assignment to the owner and holder of the New Note hereby secured. In addition, if the Premises or any part thereof is sold under Articles of Agreement for Deed by the present title holders or the beneficiaries or there is a change in the stock ownership of ACCURATE, other than by the death of a current stockholder, all sums due and owing under the New Note shall become immediately due and payable and the owner and holder of said New Note or the Trustee shall have the right to foreclose this Trust Deed. The owner and holder of the New Note consents to the First Party granting a mortgage to CHICAGO ASSOCIATION OF NEIGHBORHOOD DEVELOPMENT ASSOCIATIONS to secure an indebtedness in the amount of \$210,000.00, provided that it shall remain at all times subordinate and inferior to this Trust Deed.

15. Any provision of this Trust Deed which is unenforceable in the state in which this Trust Deed is recorded or registered or is invalid or contrary to the law of such state or the inclusion of which would affect the validity, legality or enforcement of this Trust Deed, shall be of no effect, and in such case all the remaining terms and provisions of this Trust Deed shall subsist and be fully effective according to the tenor of this Trust Deed, the same as though no such invalid portion had ever been included herein.

THIS TRUST DEED is executed by the undersigned FORD CITY BANK AND TRUST CO., not personally, but as Trustee as aforesaid; and it is expressly understood and agreed by the parties hereto, anything herein to the contrary notwithstanding, that each and all of the covenants, undertakings and agreements herein made are made and intended, not as personal covenants, undertakings and agreements of the Trustee, named and referred to in said Agreement, for the purpose of binding it personally, but this instrument is executed and delivered by said FORD CITY BANK AND TRUST CO., solely in the exercise of the powers conferred upon it as such Trustee and no personal liability or personal responsibility is assumed by, or shall at any time be asserted or enforced against it, its agents or employees, on account hereof, or on account of any covenant, undertaking or agreement herein or in said New Note contained, either express or implied, all such personal liability of the FORD CITY BANK AND TRUST CO. only, if any, being hereby expressly waived and released by the holder of the New Note, and by all persons claiming by or through or under the holder or holders, owner or owners of such New Notes and by every person now or hereafter claiming any right or security hereunder.

Anything herein contained to the contrary notwithstanding, it is understood and agreed that the FORD CITY BANK AND TRUST CO. as Trustee shall have no personal obligation to see to the performance or non-performance of any of the covenants herein contained and shall not be personally liable for any action or nonaction taken in violation of any of the covenants herein contained, it being understood that the payment of the money secured hereby and the performance of the covenants herein contained shall as to the FORD CITY BANK AND TRUST CO. as Trustee be enforced only out of the property hereby mortgaged and the rents, issues and profits thereof.

IN WITNESS WHEREOF, FORD CITY BANK AND TRUST CO. not personally, but as Trustee as aforesaid, has caused these presents to be signed by its Trust Officer and its corporate seal to be hereunto affixed and attested by its Vice President, the day and year first above written.

FORD CITY BANK AND TRUST CO., not personally but as Trustee under Trust No. 4075

By: Walter B. Kruder
Trust Officer

Attest: Adam F. Hudelson
Vice President
COMM. LOAN OFFICER

IN WITNESS WHEREOF, the undersigned have cause these presents to be signed, the year and date first written above, and acknowledge that the waiver of personal liability for the performance of the covenants and conditions herein above set forth and payment of money hereby secured shall apply only to the corporate trustee, FORD CITY BANK AND TRUST CO., and not the undersigned.

DAN SINGOLD
DAN SINGOLD

JANICE GINGOLD
JANICE GINGOLD

27 472 673

STATE OF ILLINOIS)
) SS: COOK COUNTY, ILLINOIS
COUNTY OF COOK)

1985 MAR 13 AM 10:04

27472673

THE UNDERSIGNED, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that SYLLA B. KRUDER, Trust Officer of FORD CITY BANK AND TRUST CO., and ADAM K. HUDCLSON COMM LOAN OFFR Vice President of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Trust Officer and vice president, 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, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said vice president then and there acknowledged that he, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as his own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 6th day of July, 1984.

Donna Dee Piaranga
Notary Public

My Commission Expires:

11/23, 1986

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

I, THE UNDERSIGNED, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that DAN GINGOLD and JANICE GINGOLD, who are personally known to me to be the same persons who appeared before me in person and subscribed to the foregoing instrument as their free and voluntary act, for the use and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 6th day of July, 1984.

Donna Dee Piaranga
Notary Public

My Commission Expires:

11/23, 1986

INSTALLMENT NOTE

\$250,000.00

Chicago, Illinois

May 1, 1984

FOR VALUE RECEIVED, the undersigned, ACCURATE DIE & STAMPING, INC., hereby promises to pay to the order of FORD CITY BANK & TRUST COMPANY (hereinafter, together with any holder hereof called the "Bank"), at its office in Chicago, Illinois, the sum of TWO HUNDRED FIFTY THOUSAND AND NO/100 (\$250,000.00) DOLLARS, plus interest computed at a rate per annum (the "Interest Rate") equal to the prime rate as hereafter defined, plus two (2%) per cent. The term "prime rate" as used herein, shall mean the rate of interest announced from time to time by the FORD CITY BANK & TRUST COMPANY as its prime rate. FORD CITY BANK & TRUST COMPANY shall have the right in its sole discretion to change said announced prime rate of interest provided that at no time shall said announced prime rate of interest exceed the highest of either the prime rate of interest as published from time to time by The Wall Street Journal, or the prime rate of interest as announced from time to time by THE NORTHERN TRUST BANK, or the prime rate of interest as announced from time to time by CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO. All of said three (3) sources are hereby designated the "Prime Rate Indices". If during the term hereof one or more of said indices, but not all of same, are no longer published or announced, the remaining index or indices shall be used in accordance with the terms hereof. In the event during the term of this Note all the Prime Rate Indices are no longer published or announced, unless the FORD CITY BANK & TRUST COMPANY and the undersigned agree upon a new prime rate index within thirty (30) days from the date of the last publication or announcement of the final prime rate index available, the full amount of principal and accrued interest due hereunder shall immediately become due and payable. It is expressly agreed that the use of the term "prime rate" is not intended nor does it imply that said rate of interest is a preferred rate of interest or one which is offered by Bank to its most creditworthy customers. Such Interest Rate shall (i) change on the same day as any change in the Prime Rate; (ii) be computed on the basis of a year consisting of 360 days; (iii) be charged for the actual number of days within the period for which interest is being charged, and (iv) be charged only on the principal balance from time to time disbursed and not repaid.

Principal and interest shall be paid to the Bank in the following manner: Commencing June 1, 1984 and on the first day of each month thereafter, equal monthly principal payments of ONE THOUSAND THREE HUNDRED EIGHTY-EIGHT AND 89/100 (\$1,388.89) DOLLARS, plus interest at the Interest Rate.

All payments received by the Bank shall be first applied to interest and the balance, if any, shall then be applied to principal. This Note may be prepaid at any time without penalty.

After default and/or after maturity, stated or accelerated, this Note shall bear interest at the rate of five (5%) percentage points over the Prime Rate (the "Default Rate") in lieu of the Interest Rate hereinabove specified. In the event that any default hereunder is cured within the applicable cure period, the rate of interest charged hereunder shall revert from the Default Rate to the regular Interest Rate as provided in the first paragraph of this Note. Interest at the Default Rate shall be calculated on the entire unpaid principal balance.

As security for the payment of this Note and any and all other liabilities and obligations of the undersigned to the Bank, howsoever created, arising or evidenced, and howsoever owned, held or acquired,

whether now or hereafter existing, whether now due or to become due, whether direct or indirect, or absolute or contingent, and whether several, joint or joint and several (all of which liabilities and obligations, including this Note, are hereinafter called the "Obligations"), the undersigned does hereby pledge, assign, transfer and deliver to the Bank and does hereby grant to the Bank a continuing security interest in and to the following property of the undersigned:

- (a) All of the undersigned's furniture, fixtures, machinery and equipment of every description, used or useful in the conduct of the undersigned's business, whether now existing or hereafter acquired, and all accessories, parts and equipment whether now or hereafter affixed thereto, or used in connection therewith, whether located at 1947 North Maul Avenue, Chicago, Illinois, or elsewhere, and the proceeds thereof, all as more particularly set forth in a Security Agreement (Chattel Mortgage) executed by the undersigned in favor of Bank of even date herewith.
- (b) All of the undersigned's presently owned and existing and hereafter acquired and arising accounts, contract rights, instruments, documents, chattel paper, general intangibles, goods, inventory and all proceeds and products of and from, accessories to the foregoing, all as more particularly set forth in a Security Agreement (Inventory and Accounts Receivable) by and between the undersigned, as Debtor, and Bank, of even date herewith, subject only to the prior security interest granted therein to FORD CITY BANK & TRUST COMPANY and UNITED STATES SMALL BUSINESS ADMINISTRATION to secure an indebtedness in the amount of \$320,000.00.
- (c) All of the undersigned's right, title and interest, including the proceeds thereof, in and to a certain life insurance policy issued by the CONTINENTAL ASSURANCE COMPANY insuring the life of DAN GINOLD, and bearing policy number 3245819, all as more particularly set forth in a separate Assignment of even date herewith, subject only to the prior security interest granted therein by the undersigned to FORD CITY BANK & TRUST COMPANY and the UNITED STATES SMALL BUSINESS ADMINISTRATION to secure an indebtedness in the amount of \$320,000.00 and the UNITED STATES SMALL BUSINESS ADMINISTRATION and CHICAGO ASSOCIATION OF NEIGHBORHOOD DEVELOPMENT ASSOCIATIONS to secure an indebtedness of \$210,000.00.
- (d) Any and all other property of any kind or description, tangible or intangible, now or hereafter assigned, transferred or delivered to or left in or coming into possession, control or custody of the Bank by or for the account of the undersigned including, but not limited to cash, negotiable instruments, documents of title, chattel paper, securities, certificates of deposit, deposit accounts, interest or dividends thereon, other cash equivalents, and all other property of whatever description of the undersigned, whether now or hereafter in the possession or control of or assigned to the Bank, and the products and proceeds therefrom.

This Note is further secured by the following:

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(e) All of the rights, powers, privileges and beneficial interest, including the power of direction, of DAN GINGOLD and JANICE GINGOLD under Trust Agreement dated the 26th day of September, 1983 with FORD CITY BANK & TRUST COMPANY and known as Trust Number 4075.

(f) Trust Deed in nature of a mortgage wherein DAN GINGOLD and JANICE GINGOLD, as sole beneficiaries of FORD CITY BANK & TRUST COMPANY Trust Number 4075, and as the Guarantors of this Note, have caused the Trustee to execute and deliver to the FORD CITY BANK & TRUST COMPANY a Trust Deed to mortgage the real estate described in Exhibit "A" to this Note as additional collateral for the payment of this Note.

All of the aforesaid property described in Paragraphs (a) through (f) above, and the products and proceeds therefrom, are herein collectively called the "Collateral".

This Note and the other obligations hereinabove referred to are herein collectively called the "Obligations". The surrender of this Note, upon payment or otherwise, shall not affect the right of the Bank to retain the Collateral for any other Obligations. The Bank shall be deemed to have exercised reasonable care in the custody and preservation of the Collateral if it takes such action for that purpose as the undersigned shall request in writing, but failure of the Bank to comply with any such request shall not of itself be deemed a failure to exercise reasonable care, and no failure of the Bank to preserve or protect any rights with respect to the Collateral against prior parties, or to do any act with respect to preservation of the Collateral not so requested by the undersigned, shall be deemed a failure to exercise reasonable care in the custody or preservation of the Collateral.

IT IS HEREBY EXPRESSLY AGREED by the undersigned that time is of the essence hereof, and (i) if any default occurs in any payment of principal or interest and continues uncured for fourteen (14) days after the date on which any such payment becomes due, or (ii) if any other default occurs in the performance or observance of any term hereof, or in any other instrument which at any time evidences or secures the indebtedness evidenced hereby and continues uncured for fourteen (14) days (the "Grace Period") after written notice as to non-monetary defaults, (except that there shall be neither a grace period in respect of a sale of all or any part of the aforesaid Collateral by a party which holds a prior security interest in the Collateral to that granted to Bank, or in respect of any bankruptcy proceedings); or (iii) if the undersigned shall make an assignment for the benefit of creditors, or if a receiver shall be appointed to take possession or charge of all or any of the Collateral or other property of the undersigned, or if a petition in bankruptcy or other similar proceeding under any law for relief of debtors shall be filed by or against any such party which is not dismissed within 45 days from the filing thereof; or (iv) if any representation or statement made or furnished to Bank proves to have been false in any material respect when made or furnished, then, at the option of the Bank:

- (a) Bank may collect interest on said principal sum at the Default Rate from the date of such default; and
- (b) Bank may, in addition, declare the principal sum, with interest accrued thereon, and all other sums

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due from the undersigned to be immediately due and payable, without further notice, notice being hereby expressly waived; and

(c) Bank may, without demand or notice of any kind, appropriate and apply toward the payment of such of the Obligations, and in such order of application, as the Bank may from time to time elect, any balances, credits, deposits, accounts or moneys of the undersigned; and

(d) Bank may exercise from time to time any rights and remedies available to it under the Uniform Commercial Code as in effect from time to time in Illinois or otherwise available to it, including those available under any written instrument (in addition to this Note) relating to any of the Obligations or any security therefor, and if any notification of intended disposition of any of the Collateral is required by law, such notification, if mailed, shall be deemed reasonably and properly given if mailed at least twenty-one (21) days before such disposition, postage prepaid, and addressed to the undersigned either at the address shown below, or at any other addresses of the undersigned appearing on the records of the Bank. Any proceeds of any disposition of any of the Collateral may be applied by the Bank to the payment of expenses in connection with the Collateral, including reasonable attorneys' fees and legal expenses, and any balance of such proceeds may be applied by the Bank toward the payment of such of the Obligations, and in such order of application as the Bank may from time to time elect.

The undersigned waives presentment, demand, notice of dishonor, protest and all other notices and demands in connection with the enforcement of the Bank's rights hereunder, and hereby consents to, and waives notice of the release with or without consideration of any guarantor hereof or of any Collateral pledged hereunder or of any Collateral pledged by any third-party to secure the undersigned's obligations as set forth herein. Any failure of the Bank to exercise any right available hereunder or otherwise shall not be construed as a waiver of the right to exercise the same or any other right at any other time.

The undersigned hereby authorizes, irrevocably any attorney of any court of record to appear for it in such court at any time after this Note becomes due, in term time or vacation, and confess a judgment, without process in favor of the Bank for the amount then due hereon, together with costs of collection and reasonable attorneys' fees, and to release and waive all errors that may intervene and consent to immediate execution upon such judgment.

The undersigned agrees to pay all costs of collection and attorneys' fees paid or incurred in enforcing any of the Bank's rights hereunder or in connection with the Collateral, promptly on demand of the Bank or other person incurring the same.

The validity and interpretation of this Note having been negotiated for, executed and wholly disbursed within the State of Illinois shall be governed by the laws of the State of Illinois.

This Note is executed in extension and renewal of the unpaid balance of an original Note of the undersigned payable to FORD CITY

UNOFFICIAL COPY

BANK & TRUST COMPANY dated September 30, 1983 in the original principal amount of \$450,000.00.

IN WITNESS WHEREOF, the undersigned has hereunder executed this Note the day and year first above written.

ACCURATE DIE & STAMPING, INC.

BY: _____
Its _____

ATTEST:

BY: _____
Its _____

Address: 1947 North Maud Avenue
Chicago, Illinois 60614

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END OF RECORDED DOCUMENT