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Trust Deed

906923

27379942

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, Made Dec. 14, 1984, between COMMERCIAL NATIONAL BANK OF CHICAGO, a National Banking Association, not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to said Bank in pursuance of a Trust Agreement dated Dec. 4, 1984 and known as trust number 697, herein referred to as "First Party," and Commercial National Bank of Chicago

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

Twelve thousand one hundred twenty-five dollars and 63/100-----Dollars, made payable to ~~RE-ANDERS~~ Commercial National Bank of Chicago

and delivered, in and to 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 Dec. 14, 1984

on the balance of principal remaining from time to time unpaid at the rate of 16 per cent per annum in instalments as follows:

Two hundred forty-one dollars and 48/100

Dollars on the 20th day of Jan. 1984 and Two hundred forty-one dollars & 48/100

Dollars on the 20th 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 20th day of Dec. 19 91

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 16 per cent 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 Commercial National Bank of Chicago

4800 N. Western, Chi, IL in said City,

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 COUNTY OF

AND STATE OF ILLINOIS, to wit:

Lot 20 in Block 23 in Ravenswood Gardens, a Subdivision of the West Half of the North East Quarter and the East half of the North West Quarter of Section 13, Township 40, North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois

which, with the property hereinafter 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), 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: (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or 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 notes; (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 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) 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 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

NAME Commercial National Bank

STREET 4800 N. Western

CITY Chicago, IL 60625

INSTRUCTIONS

RECORDER'S OFFICE BOX NUMBER

FOR RECORDERS INDEX PURPOSES  
INSERT STREET ADDRESS OF ABOVE  
DESCRIBED PROPERTY HERE

This instrument was prepared by:

T. Corbett  
4800 N. Western  
Chicago, IL 60625

to expire, to deliver renewal policies not less than ten days prior to the respective date of expiration; then Trustee or the holders of the note may, but need not, make any payment or perform any act herebefore 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 such 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 rate of eight per cent per annum. 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 the note hereby secured making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim 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, guarantee policies, Torrens certificates, and similar data and assurances with respect to title as Trustee or holders of the note may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the rate of eight per cent per annum, 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 proceed, 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 home, 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: (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. 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. 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 other 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 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 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 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.

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, he 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 powers and authority as are herein given Trustee, and any Trustee or successor shall be entitled to reasonable compensation for all acts performed hereunder.

THIS TRUST DEED is executed by COMMERCIAL NATIONAL BANK OF CHICAGO 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 COMMERCIAL NATIONAL BANK OF CHICAGO 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 said First Party or on said COMMERCIAL NATIONAL BANK OF CHICAGO personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereinafter, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by Trustee and by every person now or hereafter claiming any right or security hereunder, and that so far as the First Party and its successors and said COMMERCIAL NATIONAL BANK OF CHICAGO 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, COMMERCIAL NATIONAL BANK OF CHICAGO, 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 Assistant Trust Officer this day and year first above written.

COMMERCIAL NATIONAL BANK OF CHICAGO AS Trustee as aforesaid and not personally,

By *David J. Price* TRUST OFFICER

Attest *Elizabeth Kurda* ASSISTANT TRUST OFFICER

I, *Christine Foley*

a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY, that *David J. Price*

STATE OF ILLINOIS }  
COUNTY OF COOK } SS.

Trust Officer of COMMERCIAL NATIONAL BANK OF CHICAGO and *Elizabeth Kurda*

Assistant Trust Officer 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 Assistant Trust Officer, 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 Assistant Trust Officer then and there acknowledged that said Assistant Trust Officer, as custodian of the corporate seal of said Bank, did affix the seal of said Bank to said instrument as said Assistant Trust Officer's 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 *14th* day of *December*, 19 *84*

*Christine Foley*  
Notary Public

IMPORTANT  
FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER,  
THE 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 herewith under Identification No. \_\_\_\_\_

Trustee

273799A2

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### Installment Note

(Use with Form TR/TD-1)

\$ 12,125.63 \_\_\_\_\_ Cook \_\_\_\_\_ Illinois \_\_\_\_\_ December 14, 19 84

FOR VALUE RECEIVED, COMMERCIAL NATIONAL BANK OF CHICAGO, a National Banking Association, not personally but as Trustee under the provisions of a deed or deeds in trust duly recorded and delivered to said Bank in pursuance of a Trust Agreement dated Dec. 5, 1984 and known as Trust Number 697, hereby promises, out of that portion of the Trust Estate subject to said Trust Agreement specifically described in the Trust Deed given to secure the payment hereof, to pay to BEARER, in the manner hereinafter and in said Trust Deed provided, the principal sum of Twelve thousand one hundred twenty-five dollars and 63/100 Dollars (\$ 12,125.63) and interest on the balance of principal remaining from time to time unpaid at the rate of 16 per cent per annum in installments as follows: Two hundred forty-one dollars and 48/100 Dollars on the 20th day of January, 19 85 and Two hundred forty-one dollars and 48/100 Dollars on the 20th day of each month thereafter until this note is fully paid except that the final payment of principal and interest, if not sooner paid, shall be due on the 20th day of December, 19 91. All such payments on account of the indebtedness evidenced by this note shall be first applied to interest on the unpaid principal balance and the remainder to principal.

Each of said installments of principal shall bear interest after maturity at the rate of 16 per cent per annum, and the said payments of both principal and interest are to be made at such banking house or trust company in the City of Chicago, Illinois, as the legal holder of this note may, from time to time, in writing appoint, and in the absence of such appointment, then at the office of Commercial National Bank in said City.

The payment of this note is secured by trust deed, bearing even date herewith, to Commercial National

Trustee, on real estate in the County of Cook, Illinois. It is agreed that at the election of the holder or holders hereof and without notice, the principal sum remaining unpaid hereon, together with accrued interest thereon, shall become at once due and payable at the place of payment provided in case of default in the payment of principal or interest when due in accordance with the terms hereof or in case at any time hereafter the right to foreclose the said trust deed shall accrue to the legal holders hereof under any of the provisions contained in said trust deed.

All parties hereto severally waive presentment for payment, notice of dishonor, protest and notice of protest.

This note is executed by COMMERCIAL NATIONAL BANK OF CHICAGO, not personally but as Trustee as aforesaid in the exercise of power and authority conferred upon and vested in it as such Trustee, and is payable only out of the property specifically described in said Trust Deed securing the payment hereof, by the enforcement of the provisions contained in said Trust Deed. No personal liability shall be asserted or be enforceable against the promisor or any person interested beneficially or otherwise in said property specifically described in said Trust Deed given to secure the payment hereof, or in the property or funds at any time subject to said trust agreement, because or in respect of this note or the making, issue or transfer thereof, all such liability, if any, being expressly waived by each taker and holder hereof, but nothing herein contained shall modify or discharge the personal liability expressly assumed by the guarantor hereof, if any, and each original and successive holder of this note accepts the same upon the express condition that no duty shall rest upon the undersigned to sequester the rents, issues and profits arising from the property described in said Trust Deed, or the proceeds arising from the sale or other disposition thereof, but that in case of default in the payment of this note or of any installment hereof, the sole remedy of the holder hereof shall be by foreclosure of the said Trust Deed given to secure the indebtedness evidenced by this note, in accordance with the terms and provisions in said Trust Deed set forth or by action to enforce the personal liability of the guarantor, if any, of the payment hereof, or both.

COMMERCIAL NATIONAL BANK OF CHICAGO  
As Trustee as aforesaid and not personally.

By [Signature] Trust Officer  
ATTEST Elizabeth Kurkies Assistant Trust Officer

This is to certify that this is the installment note described in the within mentioned Trust Deed.  
Identification No. \_\_\_\_\_  
RE: ANDERS Trustee

27379942

GUARANTY

Chicago, Illinois \_\_\_\_\_, 19 \_\_\_\_\_

FOR VALUE RECEIVED, the undersigned (who, if two or more in number, shall be jointly and severally bound) hereby unconditionally guarantee(s) the payment of the note on reverse side hereof and all costs, expenses and attorneys' fees incurred in the collection thereof and the enforcement hereof, and waive(s) presentment, demand, protest, and notice of dishonor and of any renewal or extension of said note and consent(s) to any such renewal or extension.

The undersigned jointly and severally irrevocably authorize any attorney of any court of record to appear for them, or either or any of them, in such court in term time or vacation at any time hereafter and confess a judgment without process against them, or any or either of them, in favor of the legal holder of the note on the reverse side hereof for such sum as may appear to be unpaid and owing thereon together with interest, costs and reasonable attorneys' fees, and to waive and release all errors which may intervene in such proceeding and consent to immediate execution upon such judgment, hereby ratifying and confirming all that said attorney may do by virtue hereof.

55 53 76 030 02

DEC-20-64 9 6 9 4 8 0 • 27379942 - A - Rec 15

Received on the within Note the following sums:

Table with columns: DATE, INTEREST (Dollars Cts.), PRINCIPAL (Dollars Cts.), REMARKS. Includes a second identical table below.

INSTALLMENT NOTE

Trust No.
Date
Amount \$
Installment
Last payment due

Handwritten signature and a stamp with the number 12.

COMMERCIAL NATIONAL BANK
COMMERCIAL NATIONAL BANK OF CHICAGO
400 N. WESTERN AVENUE, CHICAGO, ILLINOIS 60625
(312) 275-2800

27379942

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# Security Agreement

Earl D. and Esther J. Anders

(Name of Debtor)  
of

2655 W. Leland

(Street Address)

Chicago  
(City)

Cook  
(County)

Illinois  
(State)

Property of Cook County Clerk's Office  
27379942

(herein called "Debtor"), to secure payment of Debtor's promissory note of even date herewith and all other indebtedness of Debtor payable under this Agreement, hereby assigns, conveys and grants to

COMMERCIAL NATIONAL BANK OF CHICAGO  
4800 N. Western Ave., Chicago, Illinois 60625

(herein called "Secured Party"), a security interest in all of the following (herein called the "Collateral"):

All of Debtor's rights, powers, privileges and beneficial interests under the Trust Agreement dated the \_\_\_\_\_ 5th \_\_\_\_\_ day of December \_\_\_\_\_, 19 84 \_\_\_\_\_, with Commercial National Bank \_\_\_\_\_, as trustee and known as Trust No. \_\_\_\_\_ 697 \_\_\_\_\_.

The Security Interest granted to Secured Party shall secure:

- (1) The payment of Debtor's indebtedness evidenced by Debtor's promissory note of even date herewith the principal sum of \$12,125.63 \_\_\_\_\_ Dollars payable on or before the \_\_\_\_\_ 20th \_\_\_\_\_ day of December \_\_\_\_\_ 19 91 \_\_\_\_\_, together with interest at the rate of 16. \_\_\_\_\_ percent per annum.
- (2) the payment of any other note or evidence of indebtedness executed by the Debtor in renewal, substitution or extension of the indebtedness described in the above note or notes.
- (3) all future advances made by Secured Party to or for the account of the Debtor, including advances for loans, insurance, repairs to and maintenance of the Collateral, taxes and discharge of any other lien, security interest or encumbrance by Secured Party; and
- (4) all costs and expenses incurred in the collection of the same, including reasonable attorney's fees and legal expenses.

As additional evidence of the creation of the security interest conferred by this agreement upon the Secured Party, the Debtor has, simultaneously herewith, by a separate instrument of assignment, assigned, transferred and set forth to the Secured Party all of the Collateral hereinbefore described. The Secured Party is authorized to file the instrument of assignment with the trustee of the trust above described, and to register the assignment in the records of the trustee maintained for the trust. Notwithstanding the delivery of the instrument of assignment and the filing and registration thereof with the trustee, the Debtor, subject to the provisions of the agreement hereinafter expressed, and until default hereunder, shall exercise the rights, powers and privileges of the Collateral relating to the right to collect and retain the rents therefrom, but the power of direction, for all purposes, shall vest solely in the Secured Party.

## WARRANTIES, COVENANTS AND AGREEMENTS OF DEBTOR

Debtor warrants, covenants and agrees as follows:

- 1. Debtor is the sole owner of the Collateral free from any lien, security interest or encumbrance, has the right to grant Secured Party a security interest therein and will defend the Collateral against the claims and demands of all persons.
- 2. Debtor shall not sell, encumber or grant any further security interest in the Collateral without the written consent of the Secured Party, and shall not use or permit the Collateral to be used in violation of any law or ordinance.
- 3. No financing statement covering the Collateral or any part thereof, is on file in any public office; and Debtor will, at the request of Secured Party, join with Secured Party in executing a Financing Statement pursuant to the Uniform Commercial Code and pay the fee for filing the same in all public offices where filing may be deemed necessary by Secured Party.
- 4. The trust above referred to is the owner of record of property described in the rider attached to this agreement; and is unencumbered except for mortgages and other liens shown on the said rider.
- 5. Debtor will furnish the Secured Party with satisfactory evidence that the Collateral has been adequately insured by companies acceptable to the insured party and that such insurance coverage will be maintained throughout the term of the loan secured hereby. Debtor will also purchase and maintain such other insurance coverage as the Secured Party may require.

6. Debtor shall pay any indebtedness which may be secured by a lien or charge upon the Collateral and upon request, exhibit satisfactory evidence of such payment to the Secured Party. Upon default of such payment the Secured Party may, but need not, make any payment required of the Debtor in the protection of the Collateral and purchase, discharge, compromise or settle any tax lien or other lien or title or claim, or redeem from any tax sale or forfeiture effecting the Collateral or contest any tax or assessment. All money advanced by the Secured Party for any of the purposes stated in this agreement, or for the protection of the collateral or of the lien of the Secured Party therein (whether or not described in this agreement), and all expenses paid or incurred in connection therewith, including attorneys' fees, shall be additional indebtedness secured by the security interest created by this agreement and become immediately due and payable without notice and with interest thereon at the rate of eight percent (8%) per annum.

EVENTS OF DEFAULT

The occurrence of any of the following events or conditions shall, at the option of the Secured Party and without notice or demand on the Debtor, constitute an event of default hereunder:

- 1. Default in the payment or performance of Debtor's promissory note or any other indebtedness secured hereby; or,
2. Failure of the Debtor to perform any covenants, or agreement made by Debtor herein; or,
3. Breach of any warranty or falsity of any representation made by Debtor to Secured Party, herein; or,
4. Attachment, seizure foreclosure or forfeiture or levy upon the Collateral; or,
5. Institution of any proceeding by or against Debtor on Debtor's business under any bankruptcy or insolvency statute or an assignment by Debtor for benefit of creditors or appointment of a receiver for Debtor or the Collateral or filing of a tax lien notice by the United States or any other State; or,
6. Reasonable insecurity of Secured Party.
7. The accrual of any lien or charge against the Collateral whether prior to or subsequent to the security interest of the Secured Party and the failure of the Debtor to discharge such lien upon demand.

REMEDIES

Upon the occurrence of any default, Secured Party may declare all installments of Debtor's note and all other indebtedness secured hereby immediately due and payable and thereupon the rights, powers and privileges of the Debtor under the Collateral shall cease and terminate and the Secured Party may, without notice or demand take possession of the Collateral and exercise all rights of ownership assume the management thereof and collect the rents, issues and profits therefrom. Secured Party shall have all other rights and remedies of a Secured Party under the Uniform Commercial Code.

Secured Party may, either before or after taking possession of the Collateral and of the premises held in the trust:

- (a) Sell the Collateral (the beneficial interest assigned as hereinbefore described), at public or private sale, with or without advertisement in accordance with the provisions of the Uniform Commercial Code. Debtor agrees that the requirements of the Uniform Commercial Code shall be met if notice is mailed to the Debtor at the address shown above not less than five (5) days prior to the sale or other disposition; or
(b) Institute a judicial proceeding in aid of the right of the Secured Party to exercise Debtor's rights, powers and privileges in the Collateral, to foreclose the security interest and lien conferred by this agreement and to effect a sale of the Collateral, the beneficial interest hereinbefore described.

The reasonable expense of the Secured Party in assuming possession of the Collateral and to exercise Debtor's rights, powers and privileges therein, including attorneys' fees, court costs, title searches and other legal expense shall be additional indebtedness which the Debtor agrees to pay upon demand.

GENERAL PROVISIONS

- 1. All the rights herein conferred upon the Secured Party are in addition to and not in derogation of, the rights conferred upon to by law and all such rights and remedies herein or by law conferred, may be exercised at such time or times and in such order as the Secured Party may elect.
2. This security Agreement shall be construed according to the laws of the State of Illinois. Waiver of any default shall not constitute waiver of any subsequent default. All rights of Secured Party shall inure to the benefit of its successors and assigns and all obligations of Debtor shall bind his heirs, executors, personal representatives, successors or assigns. If there is more than one debtor, their obligations hereunder shall be joint and several. This agreement shall become effective when signed by the Debtor.
3. Debtor acknowledges receipt of a completed copy of the Security Agreement.

Dated at Chicago, Illinois this 14th day of December, 19 84.

Earl D. Anders Debtor
Esther J. Anders Debtor

COMMERCIAL NATIONAL BANK OF CHICAGO
By Charles J. Csar Secured Party

27379942