

UNOFFICIAL COPY

This Indenture, Made October 31 19 85, between

Lockhart Transportation, Inc., 85 305 371 herein referred to as "Mortgagors," and

Ford City Bank & Trust Company

15.00

an Illinois banking corporation doing business in Chicago, Illinois, herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS the Mortgagors are justly indebted to the legal holder or holders of the Instalment Note hereinafter described, said legal holder or holders being herein referred to as HOLDERS OF THE NOTE, in the PRINCIPAL SUM OF Sixty-six thousand and 00/100-----DOLLARS, evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to

BEAREE Ford City Bank and Trust Co. and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from date of disbursement on the balance of principal remaining from time to time unpaid at the rate of * . . . per cent per annum in instalments as follows: One thousand one hundred and 00/XX

Dollars on the 1st day of December 19 85 and One thousand one hundred and 00/XX Dollars on the 1st day of each succeeding month

thereafter until said note is fully paid except that the final payment of principal and

interest, if not sooner paid, shall be due on the 1st day of November 1990 . All such payments on account of the indebtedness evidenced by said Note shall first be applied to interest, accruing on a daily basis on the unpaid principal balance, and the remainder to principal, provided that the principal of each installment, unless paid when due, shall bear interest at the rate of * percent, and all of said principal and interest being made payable at such banking house or Trust Company in

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 Ford City Bank and Trust Co., in said City,

This Trust Deed and the note secured hereby are not assumable and become immediately due and payable in full upon vesting of title in other than the grantor(s) of the Trust Deed, or, if Mortgagor herein is an Illinois Land Trustee upon transfer of the Beneficial interest of said Land Trust to any party other than the Owner thereof as of the date of this instrument. In addition, if the subject property is sold under Articles of Agreement for deed by the present title holder, all sums due and owing hereunder shall immediately become due and payable.

NOW, THEREFORE, the Mortgagors 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 the performance of the covenants and agreements herein contained, by the Mortgagors to be performed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, do by these presents CONVEY and WARRANT unto the Trustee, its successors and assigns, the following described Real Estate and all of their estate, right, title and interest therein, situ-

ate, lying and being in the . . . , COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

Legal description attached hereto and made a part of:

Lot 5 (except the East 5.05 feet thereof), all of Lots 6, 7 (except the West 5.10 feet thereof), in the Resubdivision of Block 4 in High Ridge Addition to Auburn, being a Subdivision of the Northwest Quarter of the Northeast Quarter of Section 32, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

AND

85 305 371

LOT 3 (EXCEPT THE EAST 5.05 FEET) AND ALL OF LOT 4 AND THE EAST 5.05 FEET OF LOT 5 IN THE RESUBDIVISION OF BLOCK 4 IN HIGH RIDGE ADDITION TO AUBURN, BEING A SUBDIVISION OF THE NORTH WEST 1/4 OF THE NORTH EAST 1/4 OF SECTION 32, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THAT PART OF LOTS 3 AND 4 DESCRIBED AS FOLLOWS:

COMMENCING 5.05 FEET WEST OF THE SOUTH EAST CORNER OF SAID LOT 3; THENCE NORTH PARALLEL WITH THE EAST LINE OF SAID LOTS 3 AND 4 A DISTANCE OF 6.5 FEET; THENCE WEST ALONG A LINE 6.5 FEET NORTH AND PARALLEL TO THE SOUTH LINE OF SAID LOTS 3 AND 4 A DISTANCE OF 25 FEET; THENCE SOUTHWESTERLY IN A STRAIGHT LINE TO ITS INTERSECTION WITH THE SOUTH WEST CORNER OF SAID LOT 4; THENCE EAST ALONG THE SOUTH LINE OF SAID LOTS 3 AND 4 TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS

ed from time

, IL 60652

nces thereto Mortgagors and not secured to supply centrally con-hades, storm

120039570-26-127L

85 305 371

UNOFFICIAL COPY

Box _____

TRUST DEED

For Instalment Note

To

FORD CITY BANK & TRUST COMPANY

Trustee

PROPERTY ADDRESS

FORD CITY BANK & TRUST COMPANY

7601 South Cicero Avenue
Chicago, Illinois 60652

FD-1318 (1-80)
CAJ

NAME

Shari L. Beck

ADDRESS

7601 S. Cicero Avenue

CITY

Chicago, Illinois 60652

INITIALS

Box 333 - CH

MAIL THIS INSTRUMENT TO
AFTER RECORDING

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. _____

FORD CITY BANK & TRUST COMPANY

By _____

VICE-PRESIDENT
ASSISTANT VICE-PRESIDENT
LOAN OFFICER

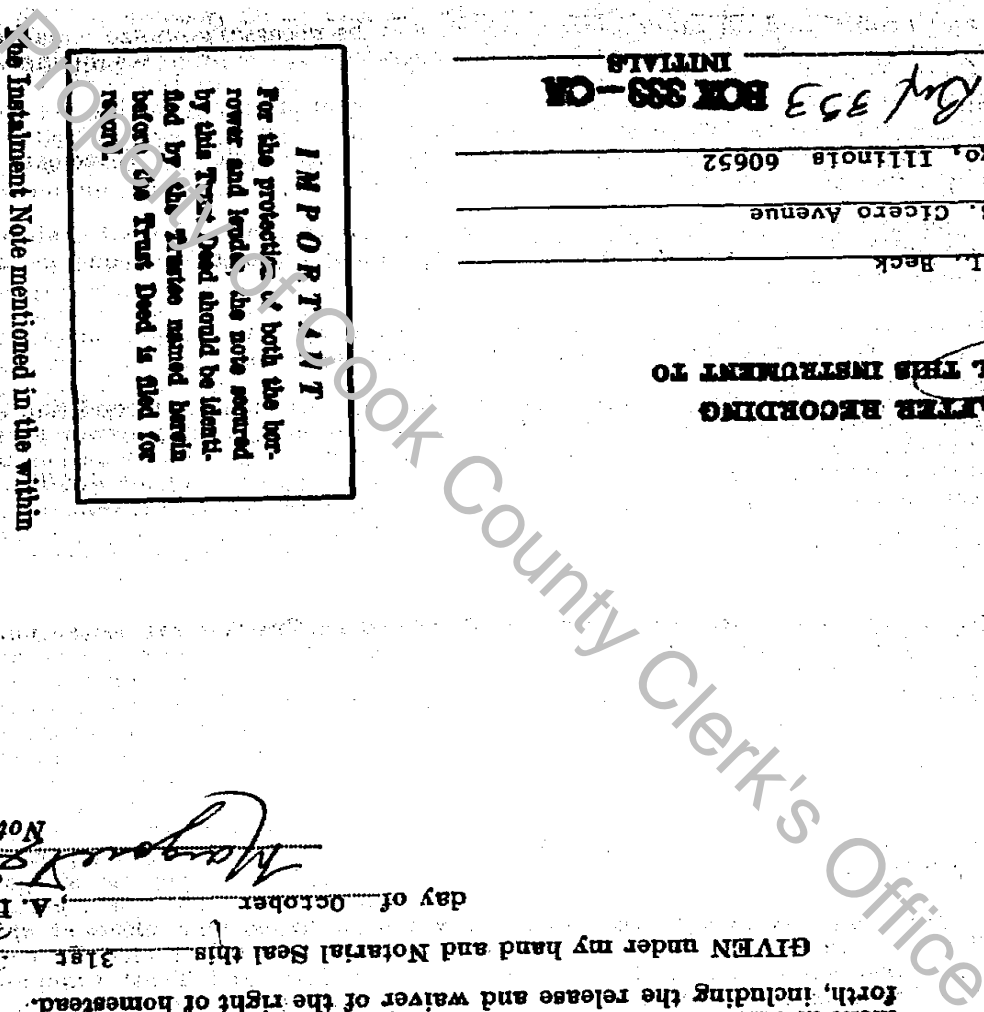
I, HERBIE CHESTNEY THAT Margaret Lockhart, President and
Nathan Richardson, Vice President of Lockhart Transportation, Inc.
who are personally known to me to be the same person, whose name is subscribed to the foregoing Instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said Instrument as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.
GIVEN under my hand and Notarial Seal this 31st day of October A. D. 1985
Margaret Lockhart
Notary Public.

1985 508 58

85305371

COOK COUNTY, ILLINOIS
FILED FOR RECORDS
DEC - 3 AM 9 55

STATE OF ILLINOIS }
COUNTY OF COOK } ss.



UNOFFICIAL COPY

TOGETHER with all improvements, tenements, assessments, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as Mortgages may be entitled thereto (which are pledged primarily and on a party 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

This instrument was prepared by Michael B. Lohr, 7601 S. Cicero Avenue, Chicago, IL 60652 which, with the property hereinafter described, is referred to herein as the "premises,"

*Interest rate computed at 1% floating above Ford City Banks prime rate, as quoted from time to time (See Exhibit "A" attached).
*Penalty rate computed at 3% floating above Ford City Banks prime rate.
X Document prepared by Michael Lohr, 7601 S. Cicero, Chicago, IL 60652
X 20-32-200-005 1139-4400-7944
85 305 371

in and payable to the Owner of the Agreement due and interest, if not sooner paid, shall be due on the 1st day of November 1990. All such payments on account of the indebtedness evidenced by said Note shall first be applied to interest, accruing on a daily basis on the unpaid principal balance, and the remainder to principal, provided that the principal of each installment, unless paid when due, shall bear interest at the rate of percent, and all of said principal and interest being made payable at such banking house or Trust Company in Illinois, as the holders of the note may, from time to time, in writing appoint, and in

20-32-200-030 (5% EX F, ALL 697)
20-32-200-005 (3% EX F, 2 PTS Y)

in said City, Ford City Bank and Trust Co., in writing appoint, and in

thereafter until said note is fully paid except that the final payment of principal and interest, if not sooner paid, shall be due on the 1st day of November 1990. All such payments on account of the indebtedness evidenced by said Note shall first be applied to interest, accruing on a daily basis on the unpaid principal balance, and the remainder to principal, provided that the principal of each installment, unless paid when due, shall bear interest at the rate of percent, and all of said principal and interest being made payable at such banking house or Trust Company in Illinois, as the holders of the note may, from time to time, in writing appoint, and in

Dollars on the 1st day of December 1985 and One thousand one hundred and 00/XX the rate of percent per annum in installments as follows: One thousand one hundred and 00/XX interest from date of disbursement on the balance of principal remaining from time to time unpaid at

BEARER Ford City Bank and Trust Co. and delivered, in and by which said Note the Mortgages promise to pay the said principal sum and evidenced by one certain Installment Note of the Mortgages of even date herewith, made payable to

THAT, WHEREAS the Mortgages are justly indebted to the legal holder or holders of the Installment Note hereinafter described, said legal holder or holders being referred to as Holders OF THE NOTE, in the principal sum of

an Illinois banking corporation doing business in Chicago, Illinois, herein referred to as TRUSTEE, witnesseth:

Ford City Bank & Trust Company

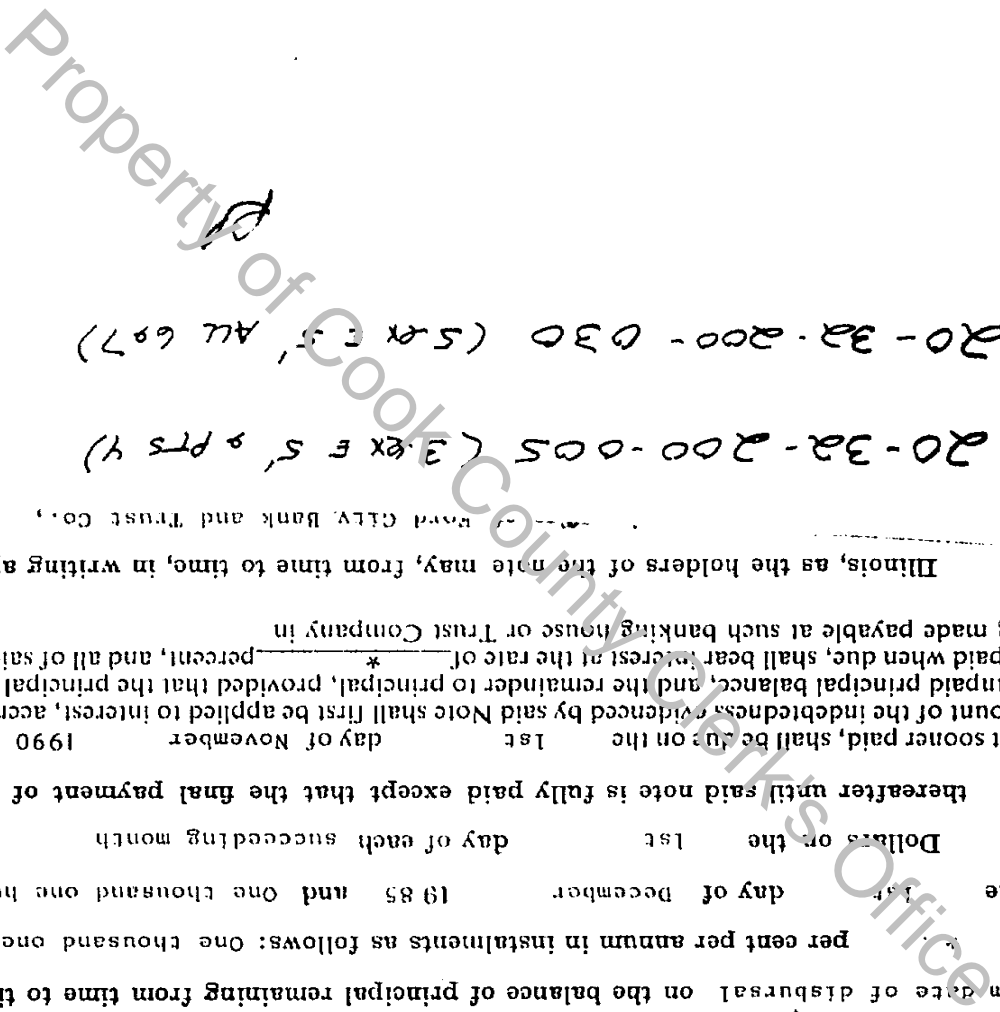
herein referred to as "Mortgages," and

Lockhart Transportation, Inc., 85 305 371

This Indenture, Made October 31 1985, between 85 305 371

1500

200308570-26-127L



UNOFFICIAL COPY

COOK COUNTY, ILLINOIS
FILED IN RECORD 4

STATE OF ILLINOIS,

County of Cook

ss.

1995 DEC -3 AM 9:55

85305371

I, the undersigned
a Notary Public in and for and residing in said County, in the State aforesaid, DO
HEREBY CERTIFY THAT Margaret Lockhart, President and
Reuben Richardson, Vice President of Lockhart Transportation, Inc.
who are personally known to me to be the same persons whose names
subscribed to the foregoing Instrument, appeared before me this day in person
and acknowledged that they signed, sealed and delivered the said Instru-
ment as their free and voluntary act, for the uses and purposes therein set
forth, including the release and waiver of the right of homestead.

GIVEN under my hand and Notarial Seal this 31st

day of October, A. D. 1995

Margaret Lockhart
Notary Public.

**AFTER RECORDING
MAIL THIS INSTRUMENT TO**

NAME Sheri L. Beck

ADDRESS 7601 S. Cicero Avenue

CITY Chicago, Illinois 60652

DATE Box 333 **BOX 333 - CH**
INITIALS

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 Instrument mentioned in the within Trust Deed has been identified herewith under Identification No.

FORD CITY BANK & TRUST COMPANY

VICE-PRESIDENT
ASSISTANT VICE-PRESIDENT
LOAN OFFICER

By

Box

TRUST DEED

For Instalment Note

To

FORD CITY BANK & TRUST COMPANY

Trustee

PROPERTY ADDRESS

FORD CITY BANK & TRUST COMPANY

7601 South Cicero Avenue
Chicago, Illinois 60652

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.

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 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 overplus to Mortgagors, their heirs, legal representatives 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, without regard to the solvency or insolvency of Mortgagors at the time of application for such receiver and without regard to the then value of the premises or whether the same shall be then occupied as a homestead or not and the Trustee hereunder may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when Mortgagors, 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.

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 interposing same in an action at law upon the note hereby secured.

11. 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.

12. 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.

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 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 by the persons herein designated as the makers thereof; 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 by the persons herein designated as makers thereof.

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, inability or refusal to act of Trustee, then Chicago Title and Trust Company shall be the first Successor in Trust, and in case of its resignation, inability or refusal to act the then Recorder of Deeds of the county in which the premises are situated shall be second 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 Mortgagors and all persons claiming under or through Mortgagors, and the word "Mortgagors" 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 this Trust Deed.

Witness the hand and seal of Mortgagors the day and year first above written.

LOCKHART TRANSPORTATION [SEAL]

By: *Margaret Lockhart* [SEAL]
Margaret Lockhart, President

[SEAL]

By: *Ruven Richardson* [SEAL]
Ruven Richardson, Vice President

85 305 371

doors and windows, door 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 the mortgagors or their 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, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits the Mortgagors do hereby expressly release and waive.

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

1. Mortgagors 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 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 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) make no material alterations in said premises except as required by law or municipal ordinance.

2. Mortgagors 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 holders of the note duplicate receipts therefor. To prevent default hereunder Mortgagors shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagors may desire to contest.

3. Mortgagors shall keep all buildings and improvements now or hereafter situated on said premises insured against loss of 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 shall deliver all policies, including additional and renewal policies, to holders of the note, and in case 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 of the holders of the note may, but need not, make any payment or perform any act hereinafter required of Mortgagors 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 foreclosure affecting said premises or consent any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and any other moneys advanced by Trustee or the holders of the note to protect the mortgaged premises and the lien hereof, plus reasonable compensation to Trustee for each matter concerning which action herein authorized may be taken, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the maximum rate permitted by law. 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 default hereunder on the part of Mortgagors.

5. 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, foreclosure, tax lien or title or claim in thereof.

6. Mortgagors shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of the holders of the note, and without notice to Mortgagors, 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 installment of principal or interest on the note, or (b) when default shall occur and continue for three days in the performance of any other agreement of the Mortgagors herein contained.

7. 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 maximum rate permitted by law, 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, and (b) any indebtedness hereby secured; (c) preparations for the com-

85 305 371

EXHIBIT "A"

The prime rate of interest as used in this Note shall mean the rate of interest announced from time to time by the Ford City Bank and Trust Co. as its prime rate and posted on its premises. Ford City Bank and Trust Co. shall have the right in its sole discretion to change said announced prime rate of interest. 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 the Bank to its most creditworthy customers.

October 31, 1985

LOCKHART TRANSPORTATION, INC.,

Margaret Lockhart
Margaret Lockhart, President

Reuben Richardson
Reuben Richardson, Vice President

UNOFFICIAL COPY

PROPERTY OF COOK COUNTY CLERK'S OFFICE

172 202 211