

CAUTION: Consult a lawyer before using or acting under this form.
No warranties, including merchantability and fitness, are included.

-85-316761

THIS INSTRUMENT WITNESSETH that BEAURLINE INVESTMENT CORPORATION, a Delaware corporation

(hereinafter called the Grantor), of
210 N. 10th Street, Suite D, McAllen, Texas
(No. and Street) (City) (State)

for and in consideration of the sum of Ten and 00/100

Dollars

in hand paid, CONVEY AND WARRANT to MICHIGAN AVENUE NATIONAL BANK OF CHICAGO, a national banking association of 30 North Michigan Avenue, Chicago, Illinois
(No. and Street) (City) (State)

as Trustee, and to his successors in trust hereinafter named, the following described real estate, with the improvements thereon, including all heating, air conditioning, gas and plumbing apparatus and fixtures, and everything appurtenant thereto, together with all rents, issues and profits of said premises, situated in the County of Cook

Above Space For Recorder's Use Only

and State of Illinois, to-wit

Parcel 1: Lot 25 in North Suburban Industrial Park Unit 3 being a Subdivision in the North East 1/4 of Section 5, Township 42 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois

Also
Parcel 2: Lot 34 in North Suburban Industrial Park Unit No. 3, being a Subdivision in the North East 1/4 of Section 5, Township 42 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois

04-05-203-019-000 04-05-203-024-000
Hereby releasing and waiving all rights under, and by virtue of the homestead exemption laws of the State of Illinois

IS TRUST, nevertheless, for the purpose of securing performance of the covenants and agreements herein

WHEREAS The Grantor is justly indebted to ~~the principal amount of the~~ ~~home loan~~ ~~in the amount of \$200,000.00~~ pursuant to the terms and conditions of that certain Application and Agreement for Irrevocable Letter of Credit dated November 21, 1985 (the "Application") executed by Grantor as applicant thereunder pursuant to which Trustee has issued for the benefit of Irving Trust that certain letter of credit no. 1449 dated of even date herewith (the "Letter of Credit") in the amount of \$200,000.00.

(including each and every payment or disbursement made by the Trustee under the letter of Credit and any other obligations thereunder under the Application)

THE GRANTOR covenants and agrees as follows: (1) To pay said indebtedness, and the interest thereon, as herein and in said ~~Letter of Credit~~ provided, or according to any agreement extending time of payment; (2) To pay when due in each year, all taxes and assessments against said premises, and on demand to exhibit receipts therefor; (3) within sixty days after destruction or damage, to rebuild or repair all buildings or improvements on said premises that may have been destroyed or damaged; (4) that waste to said premises shall not be committed or suffered; (5) to keep all buildings now or at any time on said premises insured in companies to be selected by the grantee hereunder, who is hereby authorized to place such insurance in companies acceptable to the holder of the first mortgage indebtedness, with loss clause attached payable to the Trust Trustee of Mortgagee; and second, to the Trustee herein as their interests may appear, which policies shall be left and remain with the Trust Trustee of Mortgagee or Trustee until the indebtedness is fully paid; (6) to pay all prior incumbrances, and the interest thereon, at the time or times when the same shall become due and payable

IS THE TRUST of failure so to insure, or pay taxes or assessments, or the prior incumbrances or the interest thereon when due, the grantee or the holder of said indebtedness, may procure such insurance, or pay such taxes or assessments, or discharge or purchase any tax lien or title affecting said premises or pay all prior incumbrances, and the interest thereon from time to time, and all money so paid by the Grantor agrees to repay immediately without demand, and the same ~~with interest thereon from the date of payment of~~ ~~at the applicable rate of interest set forth in the application~~ shall be so much additional indebtedness secured hereby

IS THE TRUST of a breach of any of the aforesaid covenants or agreements the whole of said indebtedness, including principal and all earned interest, shall, at the option of the legal holder thereof, without notice, become immediately due and payable, and with interest thereon from time of such breach ~~as set forth in the application~~ shall be recoverable by foreclosure thereof, or by suit at law, or both, the same, as if all of said indebtedness had then matured by express terms

IT IS AGREED by the Grantor that all expenses and disbursements paid or incurred in behalf of plaintiff in connection with the foreclosure hereof, including reasonable attorney's fees, outlays for documentary evidence, stenographer's charges, cost of procuring or compiling abstract showing the whole title of said premises embracing foreclosure decree, shall be paid by the Grantor, and the like expenses and disbursements, occasioned by any suit or proceeding wherein the grantee or any holder of any part of said indebtedness, as such, may be a party, shall also be paid by the Grantor. All such expenses and disbursements shall be an additional lien upon said premises, shall be taxed as costs and included in any decree that may be rendered in such foreclosure proceedings, which proceedings, whether decree of sale shall have been entered or not, shall not be dismissed, nor reversed or set aside, until all such expenses and disbursements, and the costs of suit, including attorney's fees, have been paid. The Grantor for the Grantor and for the heirs, executors, administrators and assigns of the Grantor waives all right to the possession of, and income from, said premises pending such foreclosure proceedings, and agrees that upon the filing of any complaint to foreclose this Trust Deed, the court in which such complaint is filed, may at once and without notice to the Grantor, or to any party claiming under the Grantor, appoint a receiver to take possession or charge of said premises with power to collect the rents, issues and profits of the said premises

The name of a record owner is BEAURLINE INVESTMENT CORPORATION

IN THE EVENT of the death or removal from said Cook

County of the grantee, or of his resignation, refusal or failure to act, then

and if for any like cause said first successor fail or refuse to act, the person who shall then be the acting Recorder of Deeds of said County is hereby appointed to be second successor in this trust. And when all of the aforesaid covenants and agreements are performed, the grantee or his successor in trust, shall release said premises to the party entitled, on receiving his reasonable charges

This trust deed is subject to that certain mortgage dated July 29, 1975 from Grantor, as mortgagor, to Mutual Trust Insurance Company, as mortgagee, securing an original principal amount of \$205,000, which was recorded on

Witness the hand and seal of the Grantor this 26 day of November 1985 July 29, 1975, with the Cook County Recorder on Document as No. 23166632.

BEAURLINE INVESTMENT CORPORATION, (SEAL)
a Delaware corporation

By Andrew Beaurline
Name ANDREW BEAURLINE (SEAL)
Title ASST. TRAS.

Please print or type names of
below signature(s) Allent:

Name _____
Title _____

This instrument was prepared by

NAME AND ADDRESS
Marianne Grabowski
Mayer, Brown & Platt
231 South LaSalle Street
Chicago, Illinois 60604

UNOFFICIAL COPY

STATE OF Illinois

COUNTY OF Cook

ss.

I, Janice M. Merritt

a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Andrew Beaurline

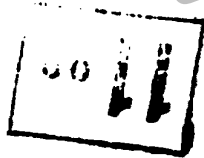
personally known to me to be the same person whose name subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and official seal this 26 day of November, 19 85.

(Impress Seal Here)

Janice M. Merritt
Notary Public

Commission Expires 10-9-87



DEPT-01 RECORDING
T#11111 TRAN 1932 12/10/85 09:17:00
#3217 # 2 * -85-316761
\$11.00

85316761

BOX No.

440

SECOND MORTGAGE

Trust Deed

TO

GEORGE E. COLE'S
LEGAL FORMS