



TRUST DEED UNOFFICIAL COPY

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THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made February 5 1986, between BELLER CONSTRUCTION COMPANY, an Illinois Corporation,

herein referred to as "Mortgagors," and CHICAGO TITLE AND TRUST COMPANY, an Illinois corporation doing business in Chicago, Illinois, herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS the Mortgagors are justly indebted to the legal 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 Two Hundred Ten Thousand and No/100 (\$210,000.00)-----

_____ Dollars, evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF WALTERS BODY AND FENDER WORKS, INC.

and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from February 5 1986 on the balance of principal remaining from time to time unpaid at the rate of TEN(10) percent per annum in instalments (including principal and interest) as follows:

~~Two Thousand Niney-Nine and 69/100 (\$2,099.69)~~ Dollars or more on the 5th day of March 19 86, and ~~Two Thousand Ninety-Nine and 69/100~~ Dollars or more on the 5th 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 5th day of February, 2004. 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 TEN(10) per annum, 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 WALTERS BODY AND FENDER WORKS, INC., 26823 North Houston, Wauconda, IL 60084

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, situate, lying and being in the City of Chicago (COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

Lots 5 and 6 in Block 5 in the Subdivision of the South half of the Southwest Quarter of the Northwest Quarter of Section 24, Township 40 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

DEPT-01 RECORDED 116 \$11.00 #1111 TRAN 3230 02/10/86 09 07:00 #6110 # 12 # 34 - 105095

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Mortgagor shall not be considered to be in default until after a 10 day grace period, after receipt of notice of default.

Mortgagor reserves the right of prepayment without penalty.

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 Mortgagors may be entitled thereto (which are pledged primarily and in priority 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 such 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.

This trust deed consists of two pages. The covenants, conditions and provisions appearing on page 2 (the reverse side of this trust deed) are incorporated herein by reference and are a part hereof and shall be binding on the mortgagors, their heirs, successors and assigns.

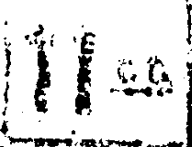
WITNESS the hand _____ and seal _____ of Mortgagors the day and year first above written.

_____| SEAL | BELLER CONSTRUCTION COMPANY, an Illinois Corporation | SEAL |
Attest: James B. Bell | SEAL | By: Simon Edelstein | SEAL |

STATE OF ILLINOIS, } I, SIMON EDELSTEIN
} SS. a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY
County of Cook } THAT President of Beller Construction Co., Inc. and Secretary of Beller Construction Co., Inc.

who _____ personally known to me to be the same person S whose name S are 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.

Given under my hand and Notarial Seal this 5th day of Feb 19 86.



BOX 334

Simon Edelstein Notary Public

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1. Mortgages shall promptly repair, restore or rebuild any buildings or improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorms (and flood damage, where the lender is required by law to have its loan insured) under policies providing for payment by the insurer of the full amount of the insured value (less any deductibles) in case of loss or damage, to the satisfaction of the lender. The insured value shall be determined by the standard mortgage clause to be attached to each policy, and shall be ascertained by the lender not less than ten days prior to the expiration of the policy.

2. Mortgages shall pay before any penalty attached to general taxes, special assessments, water charges, sewer charges, and other charges against the premises when due, and shall, upon written request, furnish to the lender or to holders of the note a duplicate receipt therefor. To prevent default hereunder Mortgages shall pay in full under protest, in the manner provided by the statute, any tax or assessment which Mortgages may desire to contest.

3. Mortgages shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorms (and flood damage, where the lender is required by law to have its loan insured) under policies providing for payment by the insurer of the full amount of the insured value (less any deductibles) in case of loss or damage, to the satisfaction of the lender. The insured value shall be determined by the standard mortgage clause to be attached to each policy, and shall be ascertained by the lender not less than ten days prior to the expiration of the policy.

4. In case of default hereunder, Trustee or the holder of the note may, but need not, make any payment or perform any act hereunder required of Mortgages 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 hereunder, or redeem from any tax sale or forfeiture affecting said premises or contents, and pay any other money due by Mortgages to the lender or to the holder of the note to protect the mortgage premises and the lien hereon, plus reasonable compensation to Trustee for each matter authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and any other money advanced by Trustee on behalf of the holder of the note to protect the mortgage premises and the lien hereon, plus reasonable compensation to Trustee for each matter concerning which action hereon 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 a rate equivalent to the post maturity rate set forth in the note securing this trust deed. If any, otherwise the post maturity rate set forth therein, 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 Mortgages.

5. The Trustee or the holder of the note hereby secured making any payment hereunder 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 hereon.

6. Mortgages shall pay each term of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of the holder of the note, and without notice to Mortgages, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding any payment of principal or interest on 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 a principal or interest on the note, or (b) when default shall occur and continue for three days in the performance of any other obligation of the Mortgages 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 hereon, there shall be allowed and included as additional indebtedness on the note or Trustee shall have the right to foreclose the lien hereon, and expenses which may be paid or incurred by or on behalf of Trustee or holders of the note for attorney's fees, Trustee's fees, appraiser's fees, outlays for documentary and export evidence, stamp duties, charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) or providing all such abstracts of title, title research and examination, title insurance policies, and similar data and assurances with respect to title as Trustee or holder of the note may deem to be reasonably necessary, either to produce evidence to the satisfaction of the lender or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title or the value of the premises, and all expenses and charges of the nature mentioned shall become due and payable to the lender of the note, and the value of the premises or the value of the premises or the value of the premises shall be then occupied as a home or for other purposes, 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 Mortgages, except for the full satisfaction of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or usual in such cases for the protection, possession, control, management and operation of the premises during the whole or in part thereof. The Court from time to time may authorize the receiver to apply the net income in his hands in payment of interest on or in part of: (a) 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 a lien hereon or of such decree, provided such application is made prior to foreclosure sale; (b) 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 holder 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, or to inquire into the validity of the signatures or the identity, capacity, or authority of the signatories on the note or trust deed, nor shall Trustee be obligated to avoid the trust deed or to exercise any power herein given unless expressly obligated by the terms hereof, nor shall Trustee be liable for any acts or omissions hereunder, except in case of its own gross negligence or misfeasance or that of the agents or employees of Trustee, and it may require indemnification satisfactory to it before exercising any power hereunder.

13. Trustee shall release this trust deed and the lien thereon 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 hereon 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 an identification number corresponding to the identification number of the original note and which purports to be executed by a prior trustee hereunder or which conforms with the description herein contained of the original trustee and it has never been placed in its identification number on 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, 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.

15. This Trust Deed and all provisions hereof, shall extend to and be binding upon Mortgages and all persons claiming under or through Mortgages, and the word "Mortgages" when used herein shall include all such persons and all persons liable for the payment of the note, when used in this instrument to mean "notes" when more than one note is used.

16. Before releasing this trust deed, Trustee or successor shall receive for its services a fee as determined by its rate schedule in effect when the release deed is issued. Trustee or successor shall be entitled to reasonable compensation for any other act or service performed under any provisions of this trust deed. The provisions of the "Trust and Trustees Act" of the State of Illinois shall be applicable to this trust deed.

IMPORTANT FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE INSTALLMENT NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY CHICAGO TITLE AND TRUST COMPANY, TRUSTEE, BEFORE THE TRUST DEED IS FILED FOR RECORD.

By _____
CHICAGO TITLE AND TRUST COMPANY,
Trustee.

Assistant Secretary/Assistant Vice President

THIS DOCUMENT PREPARED BY:
JOHN T. COMLINE, 55, Crystal Lake, IL 60014
FOR BLACK ROBE'S INDEX PURPOSES
INSUREE'S STREET ADDRESS OF ABOVE
UNSCRIBED PROPERTY HERE
3635/3637 N. Kedzie, Chicago, IL

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