

90513.177

THIS INDENTURE, Made October 10, 1990, between La Salle National Bank, a national banking association, not permanently but as Trustee under the powers of a Pool or Pools in trust duly recorded and delivered to said Bank in pursuance of a Trust Agreement dated August 27, 1984 and known as trust number 10-20760-08 herein referred to as "First Party," and DEVON BANK, an Illinois banking corporation herein referred to as TRUSTEE, witnesseth:

90513-77 This Trust Deed secures to the legal holder the repayment of \$42,000 of debt evidenced by certain commercial notes, in aggregate principal amount of \$200,000, executed by GRAPHIC OPTIONS CORP., in favor of DEVON BANK, on October 10, 1990, which are attached hereto as exhibits "A" and "B", and incorporated herein by reference, the repayment of which notes was guaranteed by the first party and BRUCE A. MILLER, pursuant to that certain Guarantee Agreement, executed by the first party and BRUCE A. MILLER, on October 10, 1990, attached hereto as exhibit "C", and incorporated herein by reference, together with interest, and all renewals, extensions, and modifications, thereof, the payment of all other sums, with interest, advanced by said legal holder hereunder to protect the security of this Trust Deed and the performance of the covenants and agreements under this Trust Deed, the aforesaid notes, and Guarantee Agreement, said notes in the aggregate principal sum of TWO HUNDRED THOUSAND AND 00/100 DOLLARS (\$200,000.00), and interest from date of disbursement on the balance of principal remaining from time to time unpaid at the rates payable as stated in the aforesaid notes.

IN the aforesaid notes NOW, TRUSTEES, 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 CITY OF CHICAGO COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

Lot 20 in the Subdivision by the Trustees of the Chicago Land Company in Block 23 in Sheffield's Addition to Chicago, in Cook County, Illinois

See rider attached to and made part hereof **RECORDING** \$15.25

T#2222 TRAN 8140 10/19/90 15.19.00

COOK COUNTY RECORDER

** "Prime" or "Prime Rate" is not necessarily the lowest or most favorable rate of interest charged by

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IT IS FURTHER UNDERSTOOD AND AGREED THAT:

3. The Transferor 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.

8. 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 this 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) 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 on the premises. 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, stenographer's charges, publication costs and costs which may be estimated as to items to be expended after entry of the decree or proceeding in which the premises are sold, and examinations, insurance policies, Torrens certificates and other matters which may be determined to be payable by or on behalf of Trustee or holders of the note, and the cost of any and all proceedings or actions which may be instituted by or on behalf of Trustee or holders of the note to enforce the true condition of the life 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 seven per cent per annum, when paid or incurred by Trustee or holders of the note in connection with any such proceeding, matter or sale and bankruptcy proceedings, to which either of them shall be subjected, and the said indebtedness shall be a lien in priority to all such right in foreclosure whether or not actually commenced; and (c) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right in foreclosure whether or not actually commenced; and (d) preparations for the defense of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced.

2. 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.

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THIS INSTRUMENT HAS BEEN FILED IN THE OFFICE OF THE CLERK OF THE DISTRICT COURT OF THE DISTRICT OF COLUMBIA, ON MAY 10, 1967.

UNOFFICIAL COPY

THIS RIDER IS ATTACHED TO AND MADE A PART OF TRUST DEED DATED OCT. 10, 1990

1. Until the indebtedness aforesaid shall be fully paid, and in case of failure of First Party, its successors and assigns, if required by the holders of the Note, to carry liability, steam boiler, rental, riot and civil commotion, plate glass, and such other insurance including war damage insurance and flood hazard insurance, if available, in such amounts as are reasonably satisfactory to the holders of the Note, but in no instance less than the amount of the principal balance of the loan outstanding; to keep all buildings and fixtures that may be on the said premises at any time during the continuance of said indebtedness insured against loss or damage by fire with an extended coverage endorsement for the full insurable value of said buildings and fixtures in responsible insurance companies to be approved by the holders of the Note; to make all sums recoverable upon such policies payable to the holders of the Note by the usual mortgage or trustee clause to be attached to such policies; to deposit such policies with the holders of the Note; that such policies shall be non-cancellable without the prior written consent of the holders of the Note; or to deposit with the holders of the Note any renewal policies not less than ten days before the expiration date of the prior policy being renewed or replaced.
2. First Party waives any and all rights of redemption from sale under any order or decree of foreclosure of this Trust Deed, on behalf of the First Party as mortgagor or grantor, the trust estate, and all persons beneficially interested therein, and each and every person except decree or judgement creditors of First Party as Trustee in its representative capacity and of the trust estate, acquiring any interest in or title to the mortgaged premises, subsequent to the date of this trust deed.
3. The Note secured by this Trust Deed is subject to prepayment in accordance with the terms thereof.
4. First Party represents and agrees that the proceeds of the Note secured by this Trust Deed will be used for the purposes specified in Paragraph 4(c) of Chapter 74 of the Illinois Revised Statutes (as the same exist on the date hereof), and that the principal obligation secured hereby constitutes a business loan, which comes within the purview of said paragraph.
5. First Party does further covenant and agree that it will not transfer or cause to be transferred or suffer an involuntary transfer of any interest, whether legal or equitable, and whether possessory or otherwise in the mortgaged premises, to any third party, so long as the debt secured hereby subsists; without the advance written consent of the Mortgagee or its assigns, and further that in the event of any such transfer by the First Party without the advance written consent of the Mortgagee or its assigns, the Mortgagee or its assigns may, in its or their sole discretion, and without notice to the Mortgagor, declare the whole of the debt hereby secured immediately due and payable.
6. In the event of the passage, after the date of this Trust Deed, of any law of the State of Illinois deducting from the value of the land for the purposes of taxation, any lien thereon or changing in any way the laws now in force for the collection of such tax so as to make it obligatory upon the holder of the Note secured hereby to pay such tax, or if any such tax is imposed under any existing law, then the Mortgagor covenants and agrees on demand of the holder of the Note secured hereby to pay a sum equal to such tax to said holder.
7. Whenever any of the parties hereto are referred to, such reference shall be deemed to include the successors and assigns of such party.
8. The property will not be further encumbered and the entire balance owing shall become due and payable immediately upon the sale or conveyance of the real estate security for this loan.

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9. Wherever the word "Mortgagor" is used herein, it shall mean "First Party"; and wherever the word "Mortgagee" is used herein, it shall mean "Holder of the Note".
10. It is further covenanted and agreed that the makers, endorser, sureties and guarantors and all other persons who may become liable for the payment of the Note secured hereby, severally waive demand, presentment, protest, notice of non-payment, notice of protest, and any and all act of diligence or delays in collection which may occur; and hereby consent to any extension of time of payment hereof, release of all or any part of the security for the payment hereof or release may be made without notice to any said parties and without discharging their liability.
11. It is further agreed that if the Premises, or any part thereof, be condemned under the power of eminent domain, or acquired for a public use, the damages awarded, the proceeds for the taking of, or the consideration for such acquisition, to the extent of the full amount of indebtedness upon this Trust Deed and the Note which it is given to secure remaining unpaid, are hereby assigned by the Mortgagor to the Mortgagee. The Mortgagee is hereby authorized, but shall not be required, on behalf and in the name of Mortgagor, to execute and deliver valid acquittances for, and to appeal from any such judgments or award. The Mortgagee may apply all such sums or any part thereof so received, after the payment of all expenses, including costs and attorney's fees, on the debt in such manner as the Mortgagee elects.
12. If any action or proceeding be commenced (except a suit to foreclose the lien hereof or to collect the indebtedness secured hereby), to which action or proceeding the holder of the Note or Trustee is made a party, or in which it becomes necessary to defend or uphold the lien of this Trust Deed, all sums paid by the holder of the Note or Trustee for the expense of any litigation to prosecute or defend the rights and lien created by this Trust Deed, including reasonable counsel fees, shall become so much additional indebtedness secured hereby and immediately due and payable by the Mortgagor, with interest thereon at the rate of 5.0% above the prime rate in effect at the Exchange National Bank of Chicago, Illinois, per annum.
13. First Party further agrees and covenants that it will furnish to the holder of the Note, within 90 days after each fiscal year of the First Party, a copy of the annual financial and income operating statements for the premises; prepared in accordance with generally accepted accounting practice and bearing the certification of an independent public accountant satisfactory to the holder of the Note.
14. The Prime Rate is not and shall not be considered to be the best or lowest rate that is available to any borrower at any time.