

93087660

TRUST DEED OF CORPORATION
CHICAGO PROCESSING LABORATORIES, INC. A CORPORATION

The undersigned,

UNOFFICIAL COPY

(hereinafter called the "Mortgagor") to secure the payment of the indebtedness hereinafter described hereby CONVEYS AND WARRANTS to THE LAKE SHORE NATIONAL BANK, a National Banking Association (hereinafter called "the Trustee") certain real estate located at 825 North Lessing Ave., Chicago, IL 60622

and bearing the following legal description:

Lots 13 and 14, in John A. Yale's Resubdivision of Lots 3, 4 5, 7, 8, 10 and 11 and the North 10 feet of Lot 14 in Block 11 in Wrights Addition to Chicago, in Section 6, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, IL.

P.I.N. 17-05-424-002

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Property address: 825 North Lessing Ave., Chicago, IL 60622

(which together with the property immediately hereinafter described, is referred to as the "mortgaged property").

TOGETHER WITH all buildings, improvements, fixtures, appurtenances, easements and hereditaments thereto belonging, and together with all equipment and machinery now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration, and ventilation; and together with any other fixtures, equipment, machinery or other property now or hereafter placed on the above described property which shall be employed in connection with the operation, use, occupancy or enjoyment of the above described property, and together with all rents, issues and profits of the above described property. All the above described property is declared to form part and parcel of the real estate whether physically attached thereto or not, shall for the purposes of this Trust Deed be deemed to be a part of the real estate and shall be subject to the mortgage created by this Trust Deed. It is agreed that all buildings, improvements, equipment, fixtures and any other property of any type described above hereafter placed on the real estate described above shall be deemed to be a part of the mortgaged property and shall be fully subject to the mortgage created by this Trust Deed.

TO HAVE AND TO HOLD the mortgaged property unto the Trustee, its successors and assigns forever, for the purposes, and upon the uses and trusts set forth in this Trust Deed.

THIS TRUST DEED HAS BEEN GIVEN TO SECURE:

(a) The payment of a certain note (hereinafter called the "Note"), signed by Mortgagor, dated 1-18-93 and made payable to the order of the LAKE SHORE NATIONAL BANK in the principal sum of One Hundred Ninety Three Thousand and no/100 (\$ 193,000.00) Dollars, which principal sum together with interest is payable as provided in the Note, and

(b) The payment of all amounts in addition to the indebtedness represented by the Note for which Mortgagor is or shall be liable to the Trustee or Holder under the provisions of this Trust Deed, including but not limited to the amounts of all expenses which may be incurred and payments which may be made by the Trustee or the Holder for which Mortgagor is obligated to make reimbursement under the terms of this Trust Deed as provided in the Note.

DEFINITIONS: (a) The Term "Holder" refers to the person who shall be the legal holder of the Note at the time as of which the term shall be applied. For any period during which two or more persons shall be the legal holders of the Note, the term "Holder" shall be read "Holders" and all singular word forms used in connection with the term "Holder" shall be deemed to be plural word forms where context and construction so require. (b) The term "Default Interest Rate" means a simple interest rate of four per cent per annum greater than the interest rate which under the terms of the Note is applicable to principal prior to maturity. If the Note provides for variable interest, then the Default Interest Rate shall be variable and shall at all times exceed the interest rate established under the variable interest provisions of the Note by exactly four per cent per annum. (c) The Note, this Trust Deed, and any other writing (whether heretofore made or hereafter executed) which by its terms secures or contains agreement to secure the indebtedness evidenced by the Note are each sometimes hereinafter referred to as a "Mortgage Instrument". *93-087660

THE UNDERSIGNED REPRESENTS, COVENANTS AND AGREES AS FOLLOWS:

1. Mortgagor hereby agrees: (a) to pay all indebtedness secured by this Trust Deed and all interest thereon as provided in the Note, in this Trust Deed and in any other Mortgage Instrument; (b) to commit or suffer no waste of the mortgaged property, and to keep the mortgaged property in good condition and repair; and (c) to keep the mortgaged property free of any mortgage, mechanic's lien, or other lien or encumbrance or claim of mortgage, lien or encumbrance except for mortgages, liens, and encumbrances clearly subordinate to the mortgage created by this Trust Deed or which shall have been in each case expressly permitted by the Holder or Trustee in writing; (d) to suffer or permit no unlawful use nor any nuisance to exist upon the mortgaged property; (e) not to weaken, diminish or impair the value of the mortgaged property or the mortgage created by this Trust Deed by any act or omission to act; (f) to appear in any proceeding which in the opinion of the Trustee or the Holder may affect the mortgage created by this Trust Deed and at the sole expense of Mortgagor to take all steps necessary to protect, maintain or defend the priority, enforceability and validity of the mortgage created by this Trust Deed and at the sole expense of Mortgagor, to do, make, execute and deliver any acts, things, assurances and writings which the Holder or the Trustee may require to protect, defend, or make more secure the mortgage created by this Trust Deed; (g) to pay when due any indebtedness or liability which may be secured by a mortgage, lien, other encumbrance or charge on all or any part of the mortgaged property equal or senior in priority to the mortgage created by this Trust Deed, and upon request to exhibit satisfactory evidence of the discharge of any such equal or senior mortgage, lien, other encumbrance or charge to the Trustee or to the Holder; (h) to complete within a reasonable time any buildings or other improvements now or at any time in the process of erection upon the mortgaged property; (i) immediately after destruction or damage to all or any part of the mortgaged property to commence and promptly complete the rebuilding or restoration of buildings, improvements and all other property now or hereafter on the mortgaged property, unless such destruction or damage is covered by insurance and the Holder elects to apply the proceeds of such insurance to the indebtedness secured by this Trust Deed in accordance with the provisions of Paragraph 3; (j) to comply with all laws, regulations, rulings, ordinances, orders and all other requirements imposed by any governmental or other competent authority, and with all restrictions, covenants, and conditions relating to the mortgaged property or to the use of the mortgaged property; (k) not to make, suffer or permit, without in each case first obtaining the written permission of the Holder or the Trustee: (i) any use of the mortgaged property for any purpose other than that for which it was used on the date of this Trust Deed; (ii) any substantial alterations or additions to or any demolition, removal or sale of any building, improvement, fixture, appurtenances, machinery or equipment now or hereafter upon the mortgaged property except as may be required by law; (iii) any purchase, lease or agreement under which title or any security interest not expressly subordinate to this Trust Deed is reserved by any person other than the Holder in any fixtures, machinery or equipment to be placed in or upon any buildings or improvements on the mortgaged property; (iv) any zoning reclassification.

2. Mortgagor shall pay all general real estate taxes, special assessments, water and sewer charges and all other taxes and charges against the mortgaged property or against the Holder's or Trustee's interest under this Trust Deed, under the Note or under any other Mortgage Instrument, extraordinary as well as ordinary, unforeseen as well as foreseen, of every kind and nature whatsoever, including but not limited to assessments for local improvements and betterments. All taxes, assessments and charges which Mortgagor is obligated to pay under the terms of the preceding sentence are hereinafter collectively referred to as "impositions". Mortgagor shall pay all impositions when due and before any charge for nonpayment attaches or accrues except that Mortgagor shall pay any and all impositions which shall have become payable at any time prior to the date of this Trust Deed immediately upon learning of such impositions. Mortgagor agrees to deliver to the Trustee or the Holder upon request duplicate receipts evidencing the payment of all taxes and other impositions required to be paid by Mortgagor. To prevent default under the foregoing agreement, Mortgagor shall pay when due in full under protest, in the manner provided by law, any tax, special assessment or other imposition which Mortgagor shall desire to contest.

3. Mortgagor shall keep all buildings, improvements, and betterments now or hereafter upon the mortgaged property insured against loss or damage by fire, lightning, windstorms, malicious mischief, vandalism, extended coverage hazards, and such other hazards (including hazards not now contemplated) as the Holder or the Trustee may require to be insured against until the indebtedness secured by this Trust Deed is fully paid, or in case of foreclosure, until expiration of the redemption period, in an amount sufficient either (a) to pay the full replacement cost of all such buildings, improvements and betterments, or (b) to pay in full the indebtedness secured by this Trust Deed. Upon request of the Holder, Mortgagor shall also provide liability insurance covering such liabilities (including liabilities which may arise under any law relating to intoxicating liquor) and with such monetary limits as the Holder may require. Mortgagor shall have the right to choose the companies, agents and brokers from which any insurance required under the terms of this Trust Deed shall be obtained, provided, however, that the Holder shall have the right to disapprove for reasonable cause any company, agent or broker selected by Mortgagor. Policies for the hazard and liability insurance required under this Trust Deed shall be delivered to and shall remain with the Holder and in the case of insurance about to expire, renewal policies shall be delivered to the

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DEPT. OF RECORDING & CLERK OF COURTS
CHICAGO, ILLINOIS 60601
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COOK COUNTY RECORDER

9. Mortgagor shall reimburse the Trustee and the Holder in an amount equal to the amount of all costs and expenses (hereinafter called "Foreclosure Expenses") incurred by the Trustee or by the Holder in connection with foreclosure proceedings or in connection with the exercise of any other action authorized in paragraph 8 of this Trust Deed and shall pay interest at the Default Interest Rate from the date each of such costs and expenses shall be paid by the Trustee or the Holder on the amount of such costs and expenses remaining from time to time unreimbursed. The Foreclosure Expenses shall include but shall not be limited to: attorneys' fees, Trustee's fees, appraiser's fees, outlays for documentary and expert evidence, stenographer's charges, publication costs, sheriff's costs and fees, costs (which may be estimated as to items to be expended after entry of a foreclosure decree) of procuring all minutes of foreclosure, abstracts of title, title examinations, title insurance, Torrens certificates, and such similar data and assurances with respect to title as the Trustee or the Holder may deem reasonably necessary either to prosecute a foreclosure suit or to evidence to bidders at any sale which may be had pursuant to such a suit the true condition of the title to or the value of the mortgaged property. The Foreclosure Expenses together with all other amounts for which Mortgagor is or shall be liable to the Trustee or the Holder under the provisions of this Trust Deed and together with all interest on such Foreclosure Expenses and other amounts shall be immediately due and payable without notice or demand, shall be secured by the mortgage created by this Trust Deed, and, if not paid by Mortgagor, shall be included in any decree or judgment as part of the indebtedness secured hereby, shall be payable from the rents and proceeds of sale of the mortgaged property, and if not satisfied pursuant to one of the foregoing provisions, shall be included in any deficiency judgment.

10. The proceeds of any foreclosure sale of the mortgaged property shall be distributed and applied in the following order of priority; First, to accrued interest on the foreclosure decree; second, to all Foreclosure Expenses and to all other amounts secured by this Trust Deed additional to amounts evidenced by the Note and all accrued interest thereon; third, to all principal and accrued interest remaining unpaid on the Note; and fourth, any overplus to Mortgagor.

11. Upon, or at any time after the filing of a foreclosure suit under this Trust Deed, the court in which such suit is filed may appoint a receiver of the mortgaged property or may, with the consent of the party appointed, appoint the Holder or Trustee as receiver or as mortgagee in possession. The appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of Mortgagor at the time of application for such receiver or mortgagee in possession and without regard to the then value of the mortgaged property or whether or not the mortgaged property shall be then occupied as a homestead. The receiver or mortgagee in possession shall have all powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the mortgaged property, including but not limited to the power to do any or all of the following: To enter upon and take possession of the mortgaged property; to put and maintain the mortgaged property in first class condition; to employ all personnel necessary for the successful operation of the mortgaged property; to provide insurance against such risks and in such amounts as the receiver or mortgagee in possession may deem desirable; to lease the mortgaged property to such persons, for such terms (whether or not extending beyond the probable period of possession by the receiver or mortgagee in possession) at such rentals and on such conditions as shall appear desirable to the receiver or mortgagee in possession; and to collect the rents, issues and profits of the mortgaged property (including those which shall be overdue) during the pendency of the 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 during which Mortgagor, except for the intervention of such receiver or mortgagee in possession, would be entitled to collect such rents, issues and profits. No lease of all or any part of the mortgaged property shall be terminated by the entry into possession by the receiver or mortgagee in possession, but the receiver or mortgagee in possession may elect to terminate any lease which may be junior to the mortgage created by this Trust Deed. Mortgagor agrees to pay a reasonable rent to any receiver or mortgagee in possession appointed in connection with any foreclosure proceedings for the whole of any time during which Mortgagor shall occupy any portion of the mortgaged property subsequent to the appointment of such a receiver or mortgagee in possession. Net income (i.e., income remaining after payment of expenses incurred by the receiver or mortgagee in possession in the exercise of powers authorized by this paragraph 11 and after payment of the fees of the receiver and Trustee) shall be applied in such amounts as the Holder shall determine to payment of any amount owing on the Note or secured by this Trust Deed, to payment of any amount owing on any judgment on the Note or on any foreclosure decree hereon, or to payment of any tax, special assessment or other amount secured by any lien or encumbrance equal to senior in priority to the mortgage created by this Trust Deed or by a judgment on this Trust Deed, provided any such application is made prior to the foreclosure sale; subsequent to a foreclosure sale, net income may be applied only against any deficiency remaining after such sale.

12. Mortgagor hereby pledges and assigns to the Trustee and the Holder all rents payable under any lease of all or any part of the mortgaged property whether presently existing or hereafter made and any other proceeds arising from any occupancy, use or exploitation of the mortgaged property or any interest therein. While it is the intention of the parties that the foregoing assignment shall be a present assignment, neither the Holder nor the Trustee shall exercise any rights granted under this paragraph unless and until a Material Default (as defined in paragraph 7) shall occur under the terms of this Trust Deed. Upon the occurrence of a Material Default, and regardless of whether the Holder or the Trustee shall have instituted foreclosure proceedings or shall have availed itself of any other right available under paragraph 8: (a) All rents and other proceeds hereby assigned which shall be paid subsequent to the date of the Material Default shall inure to the benefit of the Holder; (b) the Trustee and the Holder shall have the right to terminate, alter and amend any lease of the mortgaged property and to cause new leases to be executed; (c) the Holder and the Trustee shall have the right to notify any lessee or other person in possession of the mortgaged property of this assignment and to require that all subsequent payments hereby assigned be made directly to the Holder or the Trustee; and (d) the Holder and the Trustee shall have the right to collect and receive all rents and proceeds hereby assigned. The collection of rents pursuant to this assignment shall not of itself be deemed to render the Holder or Trustee a mortgagee in possession.

It is the intention of Mortgagor that the rents and proceeds hereby pledged and assigned shall be deemed to be pledged and assigned on a parity with and independently of the mortgaged real estate and that this assignment not be deemed merged in any foreclosure decree. Mortgagor agrees to execute such attornment notices and other writings as the Holder or Trustee may require to secure its interest in the rents and proceeds hereby assigned or to facilitate the collection of such rents and proceeds. The collections made pursuant to this assignment shall first be applied to reimburse the Holder and Trustee for all costs incurred to effect such collections and to pay the Trustee's fees; any remaining amounts shall be applied prior to any foreclosure sale in such amounts as the Holder shall determine to payment of any amount owing on the Note or secured by this Trust Deed, to payment of any amount owing on any judgment on the Note or on any foreclosure decree hereon, or to payment of any tax, special assessment or other amount which may be secured by alien or encumbrance equal or senior in priority to the interest created by this assignment and shall be applied after any foreclosure sale to any deficiency remaining after such sale.

13. Mortgagor hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of the mortgage created by this Trust Deed on its own behalf and on behalf of each and every person, except decree or judgment creditors of Mortgagor who shall acquire any interest in or title to the mortgaged property subsequent to the date of this Trust Deed.

14. In the event any part of any Mortgagor's title to or interest in any of the mortgaged property shall pass, or vest in any third person or in the event any third person shall become liable for or shall assume any obligations secured by this Trust Deed or by any other Mortgage Instrument, then and in either such event, the Trustee and the Holder if either so elects (but not otherwise) may without notice to Mortgagor deal with any such third person in any way in which the Trustee or the Holder may deem necessary or desirable in connection with any indebtedness or obligations secured by this Trust Deed. Without limiting the generality of the foregoing provision, the Trustee and the Holder are hereby authorized: (a) to extend the time for payment of any indebtedness secured by this Trust Deed; (b) to forbear to sue and to forbear to exercise any other right, power or remedy which may be available under law or under any of the Mortgage Instruments; (c) to settle or to compromise any claim against any such third person (which settlement or compromise may have the effect of releasing any or all third persons from any liability to the Holder or the Trustee); and (d) to release any interest in the mortgaged property and to release any other collateral securing any obligation of any third person. No dealings or activities undertaken by the Trustee or by the Holder pursuant to the provisions and authorizations contained in this paragraph 14 shall operate to terminate, limit, subordinate, or impair in any way the liability of Mortgagor under this Trust Deed, under the Note or under any other Mortgage Instrument.

15. If all or any part of the mortgaged property shall be taken or condemned by any governmental or other competent authority, the Trustee and the Holder are hereby empowered and authorized to collect and receive all compensation which may be paid for any property taken or for damage to any property not taken and all compensation so received shall be applied at the election of the Holder to the immediate reduction of the indebtedness secured hereby whether or not then due, or to the repair and restoration of any property, or in part to both of such purposes in such proportion as the Holder shall determine.

16. No action for the enforcement of the mortgage created hereby or of any provision hereof shall be subject to any defense which would not be good and available to the party interposing the defense in an action at law upon the Note by the then holder of the Note.

17. In the event (a) all or any part of any Mortgagor's interest in the mortgaged property shall be sold, conveyed, or otherwise transferred (whether voluntarily or involuntarily and whether by operation of law or otherwise) to any other person, or (b) record or beneficial ownership of or the right to vote voting securities having voting rights sufficient to elect a majority of the Board of Directors or other managing body of Mortgagor shall be transferred to any person or any group of affiliated or associated persons or persons acting in concert who or which did not have record of beneficial ownership of or the right to vote such securities on the date of this Trust Deed or shall be transferred from any person or group of affiliated or associated persons or persons acting in concert who or which held such record or beneficial ownership or voting control on the date of this Trust Deed, or (c) control of Mortgagor whether direct or indirect shall be otherwise sold or transferred to or acquired by any person or any group of affiliated or associated persons or persons acting in concert who or which did not possess such control on the date of this Trust Deed, or (d) Mortgagor shall be a party to any consolidation or to any merger in connection with which Mortgagor shall not be the surviving corporation, or (e) the corporate existence of Mortgagor shall cease or Mortgagor shall be liquidated, dissolved, or otherwise cease to exist, all such transfers, sales, conveyances, or other actions shall be deemed to be made by Mortgagor and the Holder shall have all rights granted to the Holder by paragraph 8, including but not limited to the right to foreclose the mortgage created by this Trust Deed.

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RIDER ^A to TRUST DEED dated 1-18-93
between Chicago Processing Laboratories, Inc. as Mortgagor
and Lake Shore National Bank as Trustee.

22. See environmental rider attached hereto and made a part hereof (Rider C).

23. The Mortgagor acknowledges and agrees that the loan secured by the Trust Deed constitutes a business loan within the purview of the Illinois Revised Statutes, Chapter 17, Section 6404 et seq. as amended.

24. In the event that any provision in this Trust Deed shall be inconsistent with any provision of the Illinois Mortgage Foreclosure Law, Chapter 110, Sections 15-1101, et seq. Ill. Rev. Stat. (the "Act"), the provision of the Act shall take precedence over the provisions of this Trust Deed, but shall not invalidate or render unenforceable any other provision of this Trust Deed that can be construed in a manner consistent with the Act. If any provision of this Trust Deed shall grant the Trustee or Holder any rights or remedies upon default of the Mortgagor which are more limited than the rights that would otherwise be vested in the Trustee or Holder under the Act in the absence of said provision, Trustee or Holder shall be vested with the rights granted in the Act to the full extent permitted by law. Without limiting the generality of the foregoing, all expenses incurred by Trustee or Holder to the extent reimbursable under Section 15-1510 and 15-1512 of the Act, whether incurred before or after any decree of judgment of foreclosure, and whether enumerated in this Trust Deed, shall be added to the indebtedness hereby secured or by the judgment of foreclosure.

25. The undersigned irrevocably consent that any legal action or proceeding against any of them under, arising out of or in any manner relating to this Trust Deed may be brought in any court of the State of Illinois or in the United States District Court for the Northern District of Illinois, and expressly and irrevocably assent and submit to the personal jurisdiction of any of such courts in any such action or proceeding, and expressly and irrevocably waive any claim or defense in any such action or proceeding based on improper venue or forum non conveniens or any similar basis. Nothing herein shall affect or impair in any manner or to any extent the right of the Trustee or Holder to commence legal proceedings or otherwise proceed against any of the undersigned in any other jurisdiction permitted by law.

CHICAGO PROCESSING LABORATORIES, INC.

By: James H. Powell

Its: President

Attest: Charles Perna

Its: Secretary

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RIDER B executed this 18th day of January, 1993 as part of that certain Second Trust Deed

First Mortgage. This Trust Deed is subject and subordinate to the lien of a certain mortgage (trust deed) dated 6-26-92, recorded in the office of the Recorder of Deeds of COOK County, Illinois as Document No. 92562254 made by CHICAGO PROCESSING LABORATORIES, INC. as Mortgagor, to Lake Shore National Bank securing payment of a note dated 6-26-92 in the principal sum of ONE HUNDRED NINETY TWO THOUSAND AND NO/100 Dollars with interest at the rate of 9.50 % per annum;

Any act of default by Mortgagor under the provisions of the above First Mortgage shall be deemed to be an act of default under the provisions of this Mortgage and Trustee/Mortgagee shall be entitled to all the remedies set forth in the Trust Deed.

CHICAGO PROCESSING LABORATORIES, INC. an IL Corp.

By: *James H. Smith*

Its: President

Attest: *Charles Ferina*

Its: SECRETARY

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RIDER C

ENVIRONMENTAL RIDER

THIS RIDER IS EXECUTED THIS 19th DAY OF January
19 93 AS PART OF THAT CERTAIN SECOND TRUST DEED

The undersigned ("Borrower") hereby agrees to give Lake Shore National Bank ("Lender") immediate notice of any violation or suspected violation of any federal, state, or local statute, rule, or regulation dealing with the presence or suspected presence of any hazardous, toxic, or environmentally dangerous substances or conditions affecting this property ("Property"). Notwithstanding any language or provision of this Mortgage or Trust Deed or this Rider to the contrary, Borrower hereby unconditionally gives Lender the right, but not the obligation, and Lender does not so obligate itself, to undertake to contain and clean up releases of hazardous substances on the Property before the costs of doing so exceeds the value of the Property.

Borrower hereby indemnifies and saves Lender harmless of and from any and all loss, costs (including reasonable attorney's fees), liability and damage whatsoever incurred by Lender, by reason of any violation of any applicable statute, rule or regulation for the protection of the environment which occurs upon the Property or any adjacent parcels of real estate or by reason of the imposition of any governmental lien for the recovery of environmental cleanup costs expended by reason of such violation; provided that, to the extent that Lender is strictly liable under any such statute, Borrower's obligation to Lender under this indemnity shall likewise be without regard to fault on the part of Borrower with respect to the violation of law which results in liability to the Lender. Borrower further agrees that this indemnity shall continue and remain in full force and effect beyond the term of the indebtedness or obligation which is secured by this Mortgage or Trust Deed and shall be terminated only when there is no further obligation of any kind whether in law or in equity or otherwise of Lender in connection with any such environmental clean up costs, environmental liens, or environmental matters involving the Property.

Borrower:

CHICAGO PROCESSING LABORATORIES, INC.

By: *Frank G. ...*

Attest: *Charles ...*

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