

# UNOFFICIAL COPY

3580321

THIS INDENTURE, Made this 15th day of December 5 0 3 19 86, between  
MEIER ACOUSTICS, INC.

a Corporation organized under the laws of Illinois, herein referred to as "Mortgagor", and HERITAGE COUNTY BANK AND TRUST COMPANY, an Illinois corporation doing business in Blue Island, Illinois, herein referred to as Trustee, witnesseth;

THAT, WHEREAS, the Mortgagor is justly indebted to the legal holder or holders of the Installment Note hereinafter described, said legal holder or holders being herein referred to as HOLDERS OF THE NOTE, in the principal sum of

TWO HUNDRED THOUSAND AND NO/100----- (\$ 200,000.00 ) Dollars,

evidenced by one certain Installment Note of the Mortgagor of even date herewith, made payable to BEARER and delivered, in and by which said Note the Mortgagor promises to pay the said principal sum and interest from date on the balance of principal remaining from time to time unpaid, at the rate of 8.75 per cent per annum in installments as follows:

One Thousand Nine Hundred Ninety Eight and 31/100-----  
(\$ 1,998.31 ) Dollars on the 1st day of February, 19 87 and  
One Thousand Nine Hundred Ninety Eight and 31/100--(\$ 1,998.31 ) Dollars

on the 1st day of each month thereafter until this 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 January, 19 92. All such payments on account of the indebtedness evidenced by said Note to be first applied to interest on the unpaid balance and the remainder to principal; provided that the principal of each installment unless paid when due shall bear interest at the rate of seven per cent per annum and all of said principal and interest being made payable at such banking house or trust company in Blue Island, Illinois, as the holders of the Note may, from time to time in writing appoint, and in the absence of such appointment, then at the office of HERITAGE COUNTY BANK AND TRUST COMPANY in said City.

NOW, THEREFORE, the Mortgagor 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 Mortgagor to be performed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, does by these presents CONVEY AND WARRANT unto the Trustee, its successors and assigns, the following described Real Estate and all of its estate, right, title and interest therein, situate, lying and being in the City of Blue Island State of Illinois, to-wit:

The North 115.00 feet of Lot 1 in Palos Hills - 105th and Harlem Subdivision, that part of the East Half (1/2) of the Northeast Quarter (1/4) of said Section 13 Township 37 North, Range 12, East of the Third Principal Meridian, lying South of the South Line of the North 1200 feet of said East Half (1/2) and North of the following described line; Beginning at the point of intersection of the West Line of said East Half (1/2) with the South Line of the North 1608 feet of said East Half (1/2); thence East along said South Line to the point of intersection of the West Line of the East 400 feet of said East Half (1/2) thence South along said West Line to the point of intersection of the North Line of the Ninety Foot reserve strip on the Northerly side of the Culvert Feeder; thence North-easterly along said North Line to the East Line of the Northeast Quarter (1/4) of said Section 13, according to Plat thereof registered in the Office of the Registrar of Titles of Cook County, Illinois, on March 16, 1986, as Document Number 3502030.

PIN 23-13-201-039 (W.O.P.)

105th & Harlem Av., Palos Hts., Il.

*E. N. E. J.*

Trustee's Office

NOTE IDENTIFIED

51128457

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STATE OF ILLINOIS

ss.

COUNTY OF

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that John D. Meier, President of Meier Acoustics, Inc. and Linda S. Meier, Secretary of said Corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such President and Secretary, respectively appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth; and the said Secretary then and there acknowledged that he, as custodian of the corporate seal of said corporation, did affix the corporate seal of said Corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 23rd day of December A.D., 19 86

*Adeline Schroyer*  
Notary Public

The Installment Note mentioned in the within Trust Deed has been identified herewith under

Identification No. 1749

BY: \_\_\_\_\_

Property of Cook County Clerk's Office

BOX 451

3790021

1986 DEC 31  
HARRY J. ...  
REGIS...

Submitted by \_\_\_\_\_  
Address \_\_\_\_\_  
Premised \_\_\_\_\_  
Deliver certif. to \_\_\_\_\_  
Address \_\_\_\_\_

Deliver duplicate Trust  
Deed to \_\_\_\_\_  
Address \_\_\_\_\_  
Notified \_\_\_\_\_  
La Fair

HERCOURT  
BLUE INS. CO. 5112467  
BOX 97

HERITAGE COUNTY BANK AND  
TRUST COMPANY  
BLUE ISLAND,  
ILLINOIS

1986 DEC 31  
HARRY J. ...  
REGIS...

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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 Mortgagor at the time of application of 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 mortgagor, 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 Trustee 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 on behalf of the corporation herein designated as the maker 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 on behalf of the corporation herein designated as maker 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, power and authority as are herein given Trustee, and any Trustee or successor shall be entitled to reasonable compensation for all acts performed hereunder.

15. In the event said County Bank and Trust Company shall at any time or times hereafter become consolidated or merged with any other corporation or corporations, or in the event at any time hereafter the said Heritage County Bank and Trust Company shall reorganize or reincorporate, and the corporation so formed shall acquire the assets and succeed to the business of said Heritage County Bank and Trust Company, then the corporation so formed by such consolidation, consolidations, merger or mergers, or the corporation which shall so acquire the assets and succeed to the business of said Heritage County Bank and Trust Company shall become the Trustee hereunder with the same force and effect, and with the same duties, powers, titles, discretions, privileges and immunities as if it had been originally appointed as such Trustee hereunder.

16. This Trust Deed and all provisions hereof, shall extend to and be binding upon Mortgagor and all persons claiming under or through Mortgagor, and the word "Mortgagor" 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.

17. The mortgagor hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this Trust Deed, on its own behalf and on behalf of each and every person, except decree or judgment creditors of the mortgagor, acquiring any interest in or title to the premises subsequent to the date of this Trust Deed.

18. The Mortgagor further covenants and agrees to deposit with the Trustee or the legal holder of the within mentioned note on the 1st day of each and every month during the term of said loan commencing on the 1st day of February a sum equal to one-twelfth (1/12th) of the estimated general real estate taxes, next accruing against said premises computed on the amount of the last ascertainable real estate taxes and one-twelfth (1/12th) of the annual insurance premiums such sums to be held by the Trustee or the legal holder of the note as and for a Sinking Fund to be used by the Trustee or the legal holder of the note to pay the general real estate taxes levied against said premises and insurance premiums as and when the same become due and payable.

IN WITNESS WHEREOF, the Mortgagor has caused its corporate seal to be hereunto affixed and these presents to be signed by its President and attested by its Secretary on the day and year first above written, pursuant to authority given by resolutions duly passed by the Board of Directors of said corporation.

Said resolutions further provide that the note described may be executed on behalf of said corporation by its President and Secretary.

Meier Acoustics, Inc.  
BY: John D. Meier XXIX President

ATTEST  
Genda S. Meier  
Secretary

The Installment Note mentioned in the within Trust Deed has been identified herewith under identification No. 1749 HERITAGE COUNTY BANK AND TRUST COMPANY, AS TRUSTEE  
BY: [Signature]  
Asst. Secretary



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TOGETHER with all improvements, tenements, easements, fixtures and appurtenances thereto belonging, all rents, issues and profits thereof for so long and during all such times as mortgagee 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 doors and windows, floor coverings, inlaid 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 mortgagee or its 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.

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

1. Mortgagee 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. Mortgagee 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 Mortgagee shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagee may desire to contest.
3. Mortgagee shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorm under policies providing for payment by the insurer of companies of monies 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 the 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 or holders of the note may, but need not, make any payment or perform any act hereinafter required of Mortgagee 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 claim therefor, or redeem from any tax sale or forfeiture said premises or contracts, any tax or assessment. All monies paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other monies advanced by Trustee or 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 rate of seven per cent per annum, accruing to them on account of any default hereunder on the part of Mortgagee.
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, forfeiture, tax lien or title or claim thereof.
6. Mortgagee 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 Mortgagee, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding anything in the note or in this Trust Deed to the contrary, before 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 performance of any other performance of any other agreement of the Mortgagee 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 at penditures 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 titles, title searches and examinations, guaranties, 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 premises. All expenditures and expenses secured hereby and immediately due and payable, with interest thereon at the rate of 9.75 percent per annum, when paid or incurred by Trustee or holders of the note in connection with (a) any proceedings, 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 or any indebtedness hereby secured; or (b) preparations for the 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 cost 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 as herein provided; third, all principal and interest, remaining unpaid on the note; fourth, any overplus to Mortgagee, its successors or assigns, as their interest may appear.

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