



# UNOFFICIAL COPY

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**THE COVENANT TO PAY AND THE CREDIT AGREEMENT ARE LOCATED ON PAGE 10 AND 11 OF THE REVERSE SIDE OF THIS TRUST DEED.**

**2. MORTGAGEE'S DUE DATE.** Any penalty attaches all general taxes, and shall pay "special taxes," special assessments, sewer charges, water charges, and other charges against the premises when due, and shall give written notice to Plaintiff or his attorney of the amount unpaid except herefrom. To prevent default herein, for Mortgagors shall be held under protest, to the mutual protection of ~~the parties~~, by assessing when Mortgagors may come to contest.

3. Mortgagors shall keep all buildings and improvements now or hereafter situated on said premises insured against all major damages by fire, lightning or windstorms, and from盗贼, where the premium is required to be paid so insured under policies providing for payment by the insurance companies of amounts sufficient either to pay the cost of repairing or replacing the same or to pay in full the indebtedness secured hereby, all in amounts satisfactory to the holders of the Article 11 and insurance policies payable, in case of loss or damage, to Trustee for the benefit of the holder(s) of the Agreement, with 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 in the foregoing, and persons or corporations subject thereto, prior to the delivery of a reviewed policy for not less than forty days prior to the respective dates of expiration.

1. In case of default under this Agreement by the holder of the Agreement, but not due to his/her own fault or error, he/she will be entitled to receive from the Trustee the amount of principal paid by him/her to the Trustee up to the date of default, plus interest thereon at the rate of 12% per annum, calculated thereon, or redeemable by the sale of the shares of the Trustee holding full premium or contingent upon its conversion. In case of default of the purposes herein authorized and otherwise paid or incurred in connection therewith, including attorney's fees, costs, expenses and other charges, the Trustee will be entitled to receive from the holder of the Agreement the amount of principal and the foregoing plus the gamble compensation to the Trustee for such certain additional amounts as may be determined by the Trustee to be reasonable and fair, provided that the holder of the Agreement shall become immediately bound and payable without notice to the Trustee, interest thereon at a rate equivalent to the sum monthly bank rate forth in the Agreement, starting this Trust Deal. If any holder who is premarily or sole holder thereof, becomes a Trustee or holder of the Agreement, shall never be considered as a holder of any right, existing on the trust amount of any default, irrespective on the part of the holder.

6. The Trustee or the holders of the agreement notes, secured by the foregoing mortgage, may do, as provided in any bill, statement or estimate presented to him, the appropriate payment or withdrawal of money into the property of any trust instrument held for the benefit of the holder or holders thereof.

8. Meritagent shall pay such liability unless it can lawfully be withheld, neither principal nor interest, when due, or in case of the terms hereof. Notwithstanding the non-payment of the Agreement and without notice to Meritagent, to unpaid indebtedness, by the Plaintiff, Plaintiff may sue for judgment according to the Agreement or in this "Last Deed to the Cenário, having due and payable as stipulated above, or because of default in holding payment of any amount of principal or interest in the Cenário, or in both". And Meritagent may sue for payment for three days in arrears in the period of grace of any other agreement of the Mortgagee, as hereinabove named.

2. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: (a) to payment of all amounts due under this Agreement, including costs, expenses and disbursements in the proceeding; (b) to payment of all other sums which under the terms hereof are entitled to be paid in addition to that provided by the Agreement, with interest thereon as herein provided; (c) all principal and interest remaining unpaid on the Agreement, together with attorney's fees, legal representation or assistance or in respect of any right or appeal.

2. 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 referee, and cause, without regard to the validity of the underlying mortgage, to be referred the question whether the same shall be foreclosed as a trustee's or as a holder in due course, and the Trustee hereunder may thereafter exercise all the powers and rights, and make all the expenditures herein in the interest of the foreclosed estate, during the period of redemption, whether there be no sale. The referee shall have power to sell such property, and, in case of sale, to determine the amount of costs, expenses and attorney's fees, special assessments, and other expenses of the administration of such property, and to collect all taxes, expenses and profits, and other powers which may be necessary, in his judgment, for the protection, preservation, collection, enforcement and operation of the foregoing, and the recovery of compensation. The Court from time to time may authorise the referee to require the payment of money into his hands in payment of amounts due him. The referee may, without the consent of Seller, or by force of law, foreclosing the Trust Deed, or by tax, special assessment or other law, when and where he deems expedient, to the detriment of or such debts, premiums and other charges, made prior to his date of appointment, the difference in excess of the amount thereto.

(b) Any action by the participant of the Board or of any committee hereof shall be subject to any statute which would not be prohibited by application to the party interpreting same in an action at law upon this Agreement being construed.

11. The *Bank* or the *borrower* of this Agreement shall have the right to inspect the premises at all reasonable times and to copy the files 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 signature or the identity, capacity, or authority of the signatories on the Agreement in Trust Bond, nor shall he, or be obligated to record this Trust Deed or to exercise my power herein given unless expressly obligated by the trustee herself, nor be liable for any acts or omissions hereunder, except in case of his own gross negligence or willful conduct or that of the agents or employees of the trustee, and it may remain undivided and undividable as before exercising any power herein given.

13 Trustee agrees to hold this Trust Bond and all other documents of record in trust pending completion of all legal action, evidence that all

13. Trustee shall release his Trust Fund and the books thereof by proper instrument upon presentation of satisfactory evidence that all indebtedness secured by this Trust Bond has been fully paid and Trustee may execute and deliver a release thereof to a holder at the request of any person who shall, either before or after maturity thereof, present and exhibit to Trustee the Agreement, representing that all indebtedness so hereby secured has been paid, which representation Trustee may accept as true without inquiry. Where a trustee is requested of a successor trust, such successor trustee may accept as the genuine Agreement herein described any Agreement which bears an identification number purporting to be placed thereon by a prior Trustee heretofore or which contains in substance with the description herein contained of the Agreement and which purports to be executed by the persons herein designated as such under the said authority and where the trustee is requested of the original trust or where it has never placed an identification number on the Agreement described herein, it may accept as the genuine Agreement herein described any Agreement which may be presented and which corresponds in substance with the description herein contained of the Agreement and which purports to be executed by the persons herein designated as such under the said authority.

REGISTRATION OF TRADE MARKS

FLYING CLOUDS OF THE EGYPTIAN DESERT

Des Plaines IL 60016

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