

UNOFFICIAL COPY

MAY 8 63-05-581 L
1974

COOK COUNTY, ILLINOIS
TRUST DEED OF RECORD
MAY 8 '74 12 45 PM

William R. Olson
RECORDER OF DEEDS

*22710374

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, made May 3, 19 74, between **22 710 374**
THOMAS PICCIARELLO, and CARMEN PICCIARELLO, his wife

herein referred to as "Mortgagors," and MELROSE PARK NATIONAL BANK, a National Banking Association herein referred to as TRUSTEE, witnesseth: THAT, WHEREAS the Mortgagors are justly indebted to the legal holder or 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 **TWENTY-THREE THOUSAND AND NO/100**-----(\$23,000.00)-----Dollars, evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF BEARER

and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from on the balance of principal remaining from time to time unpaid at the rate of **7.9** per cent per annum in instalments as follows: One hundred seventy-six and no/100-- (\$176.00)

or more Dollars on the **15th** day of **June** 19 **74** and One hundred seventy-six and no/100-- (\$176.00)

Dollars on the **15th** 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 **15th** day of **May** 19 **99**. 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 **8** per cent per annum, and all of said principal and interest being made payable at such banking house or trust company in **Melrose Park** 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 _____ in said City,

NOW, THEREFORE, the Mortgagors do assure 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 **Village of Westchester** COUNTY OF **Cook** AND STATE OF ILLINOIS, to wit:

Lots 500 and 501 in Wm. Zelosky's Terminal Addition to Westchester a Subdivision of Lots 14 and 15 in School Trustees Subdivision in the South half of Section 16, Township 39 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois.

The Makers of this Trust Deed also agree to deposit with the holder of the Instalment Note described herein 1/12 of the annual real estate taxes each month.

500

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 a parity 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, radiator beds, awnings, stoves and water heaters. All of the foregoing are declared to be a part of said real estate whether or physically attached thereto or not, and it is agreed that all similar 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 set forth in 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, s. and seal, s. of Mortgagors the day and year first above written.

Thomas Picciarello (SEAL) *Carmen Picciarello* (SEAL)
(THOMAS PICCIARELLO) (CARMEN PICCIARELLO)
[SEAL] [SEAL]

STATE OF ILLINOIS,

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT ss. **THOMAS PICCIARELLO and CARMEN PICCIARELLO, his wife**

County of **ILLINOIS** Page **2**



who are personally known to me to be the same person, s. whose name, s. 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, including the release and waiver of the right of homestead.

GIVEN under my hand and Notarial Seal this **3rd** day of **May**, A.D. 19 **74**

Ruth Ann Bannister
Notary Public.

22 710 374

THIS DOCUMENT WAS PREPARED BY:
RUTH BANNISTER, REAL ESTATE LOAN DEPARTMENT
MELROSE PARK NATIONAL BANK
MELROSE PARK, ILLINOIS 60160

THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 (THE REVERSE SIDE OF THIS TRUST DEED):

1. Mortgagors 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 mechanic's 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 receipt exhibit satisfactory evidence of the discharge of such prior lien to Trustee or to holders of the note; (4) comply 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. Mortgagors 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 Mortgagors shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagors may incur to contest.
3. Mortgagors shall keep all buildings and improvements now or hereafter situated on said property insured against loss or damage by fire or lightning for the full insurable value thereof, and against tornadoes, windstorms, or cyclones for 100 per centum of the insurable value for the full insurable value thereof, and against tornadoes, windstorms, or cyclones for 100 per centum of the insurable value thereof (the insurable value for all insurance purposes to be deemed not less than the amount of said principal indebtedness), all in companies satisfactory to holder and make all insurance policies payable in case of loss to Trustee by the standard mortgage clause to be attached to each policy for the benefit of holder, deliver all policies including additional and renewal policies to holder, and in case of insurance about to expire, so deliver renewal policies not less than twenty days prior to the respective dates of expiration.
4. In case of default therein, Trustee or the holders of the note may, but need not, make any payment or perform any act hereinbefore required of Mortgagors 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 thereof, or redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment. All moneys paid for any of the purposes authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other moneys advanced by Trustee or the 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 $\frac{3}{4}$ per cent per annum, fraction 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 Mortgagors.
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. Mortgagors 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 Mortgagors, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding anything to the contrary in this Trust Deed, 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) when default shall occur and continue for thirty days in the performance of any other agreement of the Mortgagors 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 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 export 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 title, title searches and examinations, guarantee policies, 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 evince title to bidders at any sale which may be had pursuant to such decree. The true condition of the title to or the value of the premises. All expenditures and costs of interest 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 $\frac{3}{4}$ per cent per annum, when paid or incurred by Trustee or holders of the note in connection with (a) any proceeding, 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; or (c) other or not actually commenced; or (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.
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 costs and expenses incurred in connection with 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 Mortgagors, their heirs, legal representatives or assigns, as their rights may appear.
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 Mortgagors at the time of application for 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 designated 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 Mortgagors, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which might be necessary or are usual in such cases for the protection, possession, control, management and operation of the premises and in 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. Trustee is not liable for any acts or omission hereunder, except in case of its own gross negligence or misconduct or that of the agent 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 thereon 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 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 procured of a successor trustee, such successor trustee may accept as the presentation Trustee may accept as true without inquiry. Where a release is procured of a successor trustee, such successor trustee may accept as the presentation herein described any note which bears a certificate of identification for the purpose of being executed by a prior trustee hereunder or which conforms in substance with the description herein contained of the note and which reports to be executed by the persons herein designated as the makers thereof; and if it be found that the release is requested of the original trustee and if that trustee executed a certificate of identification 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 reports to be executed by the persons herein designated as makers thereof.
14. Trustee at any time acting hereunder 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 his resignation, inability, refusal to act, the Recorder of Deeds of the county in which said property is situated shall be such 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 Mortgagors and all persons claiming under or through Mortgagors, and the word "Mortgagors" 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.

22 710 374

IMPORTANT

FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER, THE NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY THE TRUSTEE NAMED HEREIN BEFORE THE TRUST DEED IS FILED FOR RECORD.

The Installment Note mentioned in the within Trust Deed has been identified herewith under loan identification No. _____

MELROSE PARK NATIONAL BANK as Trustee.

by *James P. Kelly*
Real Estate Loan Officer

D E L I V E R Y **OR**

INSTRUCTIONS
RECORDER'S OFFICE BOX NUMBER 669
MELROSE PARK NATIONAL BANK

FOR RECORDERS INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE:

MELROSE PARK NATIONAL BANK
17th Avenue at Lake Street
Melrose Park, Illinois 60160

10143 West The Strand, Westchester, Ill.

END OF RECORDED DOCUMENT