

UNOFFICIAL COPY

TRUST DEED

27 186 853

COOK COUNTY, ILLINOIS
FILED FOR RECORD

1984 JUL 25 PM 2:47

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THE ABOVE SPACE FOR RECORDERS USE ONLY

110-1784-6

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THIS INDENTURE, Made July 13, 1984, between Gaetano Lombardo, Norridge, Illinois, and Parkway Bank and Trust Company, not Personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to said Bank in pursuance of a Trust Agreement dated July 3, 1984 and known as trust number 4728, herein referred to as "First Party," and Parkway Bank and Trust Company

herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS First Party has concurrently herewith executed an instalment note bearing even date herewith in the Principal Sum of THIRTY THOUSAND AND NO 00/100----- (\$30,000.00)-----

made payable to the order of BEARER

and delivered, and by which said Note the First Party promises to pay out of that portion of the trust estate subject to said Trust Agreement and hereinafter specifically described, the said principal sum and interest from date of disbursement on the balance of principal remaining from time to time unpaid at the rate of 12 3/4 percent per annum in instalments as follows: SIX HUNDRED SEVENTY EIGHT AND 76/100-----

(\$678.76)----- Dollars on the 15th day of September, 19 84 and SIX HUNDRED SEVENTY EIGHT AND 76/100----- (\$678.76)-----

Dollars on the 15th day of each and every 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 September, 1989. 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 15 3/4 per cent per annum, and all of said principal and interest being made payable at such banking house or trust company, 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 Parkway Bank and Trust Company, 4800 N. Harlem Avenue, Harwood Heights, Illinois 60656

Now, THEREFORE, First Party, to secure the payment of the said principal and 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 COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

Lot 26 and the South 5 feet of Lot 27 in Block 3 in Oliver Salinger and Company's Second Lawrence Avenue Manor, being a Subdivision of Lot 7 in C. R. Ball's Subdivision in Section 18, Township 40 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

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THIS INSTRUMENT PREPARED BY
B. H. SCHREIBER
4800 NORTH HARLEM AVENUE
HARWOOD HEIGHTS, IL 60656

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 First Party, its successors or assigns may be entitled thereto (which are pledged primarily and on 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, in-door 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 First Party 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. Until the indebtedness aforesaid shall be fully paid, and in case of the failure of First Party, its successors or assigns to: (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 request exhibit satisfactory evidence of the discharge of such prior lien to Trustee or to holders of the notes; (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) refrain from making material alterations in said premises except as required by law or municipal ordinance; (7) pay before any penalty attaches all general taxes, and pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and upon written request, to furnish to Trustee or to holders of the note duplicate receipts therefor; (8) pay in full under protest, in the manner provided by statute, any tax or assessment which First Party may desire to contest; (9) keep all buildings and improvements now

DELIVERY INSTRUCTIONS
NAME PARKWAY BANK AND TRUST COMPANY
STREET 4800 N. HARLEM AVENUE
CITY HARWOOD HEIGHTS, ILLINOIS 60656
BOX NUMBER 282

4728 N. Octavia
Harwood Heights, Illinois 60656

RECEIVED IN BAD CONDITION

of hereafter situated on said premises insured against loss or damage by fire, lightning or windstorm under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby...

1. 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...

2. 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 the 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.

3. 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, appraisal fees, outlays for documentary and expert evidence, stenographer's charges, publication costs and costs which may be estimated as to items to be paid after entry of the decree...

4. 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 at the time of application for said receiver...

5. 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...

6. Trustee shall release this trust deed and the lien hereby secured by proper instrument upon presentation of satisfactory evidence that all indebtedness secured by this trust deed has been fully paid and Trustee may execute and deliver to and at the request of any person who shall, either before or after maturity thereof, produce and exhibit to Trustee a release of the note representing that all indebtedness hereby secured has been paid, which representative Trustee may accept as true without inquiry...

7. Trustee may rein by instrument in writing filed in the office of the Recorder 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 Titles of the county in which the premises are situated shall be Successor in Trust. Any Successor in Trust hereunder shall have the same title, powers and authority as are herein given Trustee, and any Trustee or successor shall be entitled to reasonable compensation for services performed hereunder.

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Under attached hereto and made a part thereof the undersigned mortgagee covenants and agrees to pay to the mortgagee or bearer hereof, on each principal and interest installment payment date, until the indebtedness secured by the mortgage is fully paid, an additional amount equal to one-twelfth (1/12th) of the annual taxes and assessments levied against the mortgaged premises and one-twelfth (1/12th) of the annual premium for insurance carried in connection with said premises...

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It is expressly agreed and understood by and between the parties hereto that in the event of the sale of the property, execution of Articles of Agreement, transfer of title or change in beneficial ownership to the aforementioned described real estate, without the prior written approval from the holder of the note secured by this instrument, then at the option of the holder of the note, the entire unpaid balance due on or under this instrument, together with accrued interest thereon, shall immediately become due and payable in full without notice to anyone.

TERM OF LOAN: 3 Years subject to the following: 1) At maturity, the mortgagors at their option, may extend the term of this loan for yet an additional three (3) years, with payments continued to be based on the original amortization period. 2) At the end of six (6) years, the mortgagors, at their option may extend the term of this loan for yet an additional three (3) years, with payments continued to be based on the original amortization period. 3) Provided, however, that each time the mortgagor exercises the option to extend, the Bank may elect to lower or increase the interest rate or to continue to offer the same rate. If the rate is to be increased, it may be adjusted only to a level that is two (2) percentage points higher than the effective or yield rate then applicable to United States Government Securities maturing in approximately three years. 4) The monthly payment after each extension shall be adjusted to reflect any change in interest rate. 5) A renegotiation fee of 1/2 of 1% of the current loan balance will be due and payable to the bank for each extension in the event the mortgagors elect to extend the loan beyond its original maturity. In the event the mortgagor fails to make a payment of any installment of principal and interest as agreed, and such default continues for 15 days, the holder reserves the right in such event to assess a charge of 5% of the principal and interest amount of such delinquency payment as a "LATE CHARGE" the foregoing right being in addition to all other rights and remedies granted to the holder hereof.

County Office

Property of Cook County Clerk's Office

Rider attached as part thereof

THIS TRUST DEED is executed by Gaetano Lombardo not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said Gaetano Lombardo hereby warrants that it possesses full power and authority to execute this instrument), and it expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said First Party or on said Gaetano Lombardo personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, as such liability, if any, being expressly waived by Trustee and by every person now or hereafter claiming any right or security hereunder, and that so far as the First Party and its successors and said Gaetano Lombardo personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor, if any.

IN WITNESS WHEREOF Gaetano Lombardo not personally but as Trustee as aforesaid, has caused these presents to be signed by GAETANO LOMBARDO and in said note provided or by action to enforce the personal liability of the guarantor, if any.

Gaetano Lombardo As Trustee as aforesaid and not personally,

By Gaetano Lombardo Notary Public

STATE OF ILLINOIS
COUNTY OF COOK

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, Do Hereby Certify, that Gaetano Lombardo, as Trustee,

of Parkway Bank and Trust Company is the same person whose name subscribed to the foregoing instrument, and that Gaetano Lombardo appeared before me this day in person and acknowledged that he signed and delivered the foregoing instrument as his own free and voluntary act and as the free and voluntary act of said Gaetano Lombardo Trustee as aforesaid, for the uses and purposes therein set forth; and that Gaetano Lombardo appeared before me this day in person and acknowledged that he signed and delivered the foregoing instrument as his own free and voluntary act and as the free and voluntary act of said Gaetano Lombardo Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 13th day of July, A.D. 1984

Gaetano Lombardo
Notary Public
My Commission Expires May 20, 1987

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 Parkway Bank and Trust Company herewith under Identification No. 1897

Annella A. Rety Trustee

Form 82-530 BankForms, Inc.

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