

UNOFFICIAL COPY

**TRUST DEED**

Robert E. Galassini
Caryl Galassini
8649 N. Merrill
Niles, Illinois 60648

Cook County, Illinois
FILED FOR RECORD

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THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made February 1, 1984, between

Robert E. Galassini and Caryl Galassini, each in his own right and as husband and wife

herein referred to as "Mortgagors," and First National Bank of Lake Forest, a National Banking Association, having its principal office in Lake Forest, Illinois, herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS the Mortgagors are justly indebted to the legal holder or holders of the instrument Note hereinafter described, in the principal sum of Sixty Thousand and no/100 Dollars, evidenced by one certain instrument Note (identified by the Certificate of the Trustee) of the Mortgagors of even date herewith, made payable to BEARER and delivered, in which Note the Mortgagors promise to pay the principal sum and interest on the balance of principal remaining from time to time unpaid at the rate therein stated in installments as follows:

Interest only

xxxxxxxxxxxxxx~~xxxxxxxxxxxxxx~~pay~~xxxxxxxxxxxxxx~~xxxxxxxxxxxxxx~~xxxxxxxxxxxxxx~~

xxxxxxxxxxxxxx~~xxxxxxxxxxxxxx~~day of each~~xxxxxxxxxxxxxx~~hereafter until the 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 August, 1984*~~xxxxxxxxxxxxxx~~. All such payments on account of the indebtedness evidenced by the 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 ~~per note~~ % per annum, and all of the principal and interest being made payable at such banking house or trust company in Lake Forest, 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 the First National Bank of Lake Forest in Lake Forest, Illinois.

NOW, THEREFORE, the Mortgagors do secure the payment of the principal sum of money and 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, situated in the

County of

Cook

and State of Illinois, to wit:

Lot 4, in Callero E. Catino's resubdivision of the 5th addition to Grennan Heights, being a subdivision of the West quarter of the Northwest Quarter of section 24, Township 41, Range 12 East of the 3rd Principal Meridian, Cook County, Illinois.

*of Natural Saw Mill, Incorporated dated February 1, 1984 in the amount of \$60,000.00 maturing August 1, 1984

**First National Bank of Lake Forest
***and all extensions, renewals and substitutions thereof

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PIN#09-24-105-057

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 on a parity with the real estate and no secondary), 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, indoor beds, awnings, stoves and water heaters. All of the foregoing are declared to be a part of the 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 Mortgagors or their successors or assigns shall be considered as constituting a part of the real estate.

TO HAVE AND TO HOLD the premises unto the Trustee, its successors and assigns, forever, for the purposes, and upon 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 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 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 Mortgagor(s) the day and year first above written.

(SEAL) *Robert E. Galassini* (SEAL)

(SEAL) *Caryl Galassini* (SEAL)

STATE OF ILLINOIS

COUNTY OF Lake

the undersigned

SS. a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY that Robert E. Galassini and Caryl Galassini, each in his own right and as husband and wife

are personally known to me to be the same person whose name is *Robert E. Galassini* and *Caryl Galassini*, and who are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered such instrument as their non and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXP: SEPT 7, 1987
EIGNED THRU ILL. NOTARY #SOG.

GIVEN under my hand and Notarial Seal this 14th day of June A.D. 1985

Egyptian S. Levy
Notary Public

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THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON THE REVERSE SIDE HEREOF:

1. Assignees shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (b) keep the premises in good condition and repair, without waste, and free from mechanics' or other liens or claims for hire not expressly subordinated to the tenancy; (c) pay all taxes due on the premises, which may be levied or assessed, and all charges on the premises superior to the items hereof, and upon request exhibit satisfactory evidence of the discharge of such prior tenancy; (d) complete within a reasonable time any building or buildings now or at any time in process of erection upon the premises; (e) comply with all requirements of law and municipal ordinances with respect to the premises and the use thereof; (f) make no material alterations in the 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 desire to contest.

Relationships between the mortgagor and his wife, or in the manner provided by statute, any law or assessment which mortgagors may desire to contest.

3. Mortgagors shall keep all buildings and improvements now or hereafter situated on the premises insured against loss or damage by fire and other casualties usually included in standard coverage under policies providing for payment by the insurance companies of money sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, as in companies satisfactory to the holders of the note, under insurance policies payable in case of loss or damage, to Trustee for the benefit of the holders of the note, such signs 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 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 reduce it from any tax sale or forfeiture affecting the premises or contest any tax or assessment. All money paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including Attorneys' fees, and other moneys advanced or expended by the holders of the note, to protect the mortgaged premises and the title hereon, plus reasonable compensation to Trustee for each matter concerning the action herein taken, shall be liable to the holders of the note for such much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the rate of one per cent per annum. A fraction of Trustee or holders of the note shall never be considered as a waiver of any right according to them or account of any default heretofore or now existing.

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 or charge.

6. Borrowers 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, the obligors shall notwithstanding anything in the note or in this Trust Deed to the contrary, be liable and payable to the holder in one of the following events of payment of principal or interest on the note, or (b) when default upon such note and compromise for thirty days; (c) upon nonpayment of any other agreement at the Middletown Savings Institution.

shall occur and continue for thirty days after the performance of any other agreement of the Mortgagors herein contained.

the lien hereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional expenses for attorney's fees, Trustee's fees, appraisal fees, title company's attorney's fees, expert evidence, stenographers' charges, publication costs and costs which may be estimated as to items to be expended after entry of the decree of partition, and 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 reasonable 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 title to or the value of the premises. All expenditures and expenses 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 $\frac{1}{2}$ per cent per annum, when paid or incurred by Trustee or holders of the note in any action, suit or proceeding, including a probate and bankruptcy proceedings, to which either of them shall be a party, either as plaintiff, claimant or defendant, or by reason of any interest, right or claim which they may have in or to the security hereof, or for any services rendered in respect of such right to foreclose whether or not actually commenced; or for preparations for the commencement of any suit for the foreclosure hereof after accrual of the security hereof, whether or not actually commenced; or for preparations for the defense of any threatened suit or proceeding which might affect the premises.

or 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 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 accrued indebtedness, additional or otherwise, as provided by the notes or instruments herein as herein provided; third, all principal and interest remaining unpaid upon note; fourth, any charges, including attorney's fees, incurred in the enforcement of the rights of the holder of record of the note or instrument.

on the note; fourth, any overplus to Mortgagors, their heirs, leg^t representatives or assignees, at 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 the premises. Such appointment may be made either before or after sale, without notice, with or 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 hereinunder may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of the premises during the pendency of such foreclosure suit and, in case of a sale and deficiency, to collect the same upon payment of redemption, if 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 the 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 or part 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, in any tax, special assessment or other item which may be or become superior to the ten 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 less 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 examining 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

any power herein given, unless expressly disengaged by me in writing, nor liable for any acts or omissions hereunder, except in case of his own gross negligence or misconduct or that of the agents or employees of Trustee; and I may require indemnity satisfactory to it before exercising any power herein given.

14. The 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 or removal of the Agent. To act of Trustees, the then Recorder of Deeds of the County in which the premises are situated shall be Successor in Trust, Powers and authority as are herein given Trustee, and any Trustee or successor shall be entitled to reasonable compensation for all acts performed hereunder. Any Corporation into which any Trustee under this Trust Deed may be merged or with which it may be consolidated, or any Corporation which shall otherwise become the successor in business to such Trustee shall be the successor to such Trustee to the same extent as it originally appointed in this Trust Deed.

15. This Trust Deed and all provisions hereof shall extend to, and be binding upon, Marriages and all other co-plaintiffs under this instrument.

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.

16. Without the prior written consent of the holders of the note, Mortgagors shall not convey or encumber title to any premises. Notwithstanding anything in the note this Trust Deed to the contrary, at the election of the holders of the note and without notice to Mortgagors, for breach of this covenant all unpaid indebtedness secured hereby shall become immediately due and payable; and no delay in such election after actual or constructive notice of such breach shall be construed as a waiver of or compromise in any such enforcement or acceleration.

17. In order to provide for the payment of taxes, assessments and insurance premiums required to be paid hereunder by Mortgagors, Mortgagors shall deposit with the holders of the indebtedness secured hereby, or such other person, firm or corp., ratios as the holders of the indebtedness secured hereby may designate, at seven months, payment date, an amount equal to 1/12th of the annual premium on all such insurance as determined by the amount of the last available bills and 1/12th of the annual taxes and assessments assessed against the premises on such greater amount as the holders of the indebtedness secured hereby may require in order to accumulate on the first day of January of each year a sum sufficient to pay the taxes and assessments anticipated to be payable with respect to the premises in that calendar year. The monies thus deposited in such insurance and tax reserves are to be held without interest and are to be applied to the payment of such taxes and assessments as the same become due or for renewing insurance policies when the same expire or for paying premiums in arrears. And in the event any deficit shall exist in the amount of such deposits, Mortgagors agree to deposit any amount necessary to make up the deficiency. Notwithstanding this paragraph contained, however, shall relieve Mortgagors from the performance of any other covenants and agreements relative to the payment of taxes, assessments and insurance premiums. In case of default in payment of any monthly installment or in the performance of any of the covenants and agreements of Mortgagors herein contained, the holders of the indebtedness secured hereby may accept any sum offered, when and where the same may be tendered, as a writer or as

was secured here.

This trust deed is being given as collateral for a loan to Natural Saw Mill, Inc. dated February 1, 1984 in the amount of \$60,000 with a maturity date of August 1, 1984.

Ressources

**PROMISSORY
NOTE** The Note mentioned in the within Trust Deed has been identified herewith under Identification No. 036102 and all extensions, renewals and substitutions thereof.

First National Bank of Lake Forest, as Trustee.

By Steen Buntzley 85
REV. 4/29/69

ASSISTANT VICE PRESIDENT

ASSISTANT VICE PRESIDENT

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.

After recording, mail to:
Donna Joplin
First National Bank of
Lake Forest
Deerpath and Bank Lane
Lake Forest, Illinois 60047

Same as above

STREET

CITY