

UNOFFICIAL COPY

"OFFICIAL BUSINESS

VILLAGE OF OAK PARK

THE ABOVE PAGE OR RECORDERS USE ONLY

THIS INDENTURE, made

April 21,

1986 , between Robert Dotto and Kathy M.

86253539

Dotto, his wife
of the Village

State of Illinois

of Oak Park

County of Cook

herein referred to as "Mortgagors," and Avenue Bank and Trust Company of Oak Park an Illinois corporation doing business in Oak Park, Illinois, 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 FIFTEEN THOUSAND DOLLARS AND NO/100-----(\$15,000.00)----- Dollars, evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to BEARER

and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from July 1, 1986 on the balance of principal remaining from time to time unpaid at the rate of 9.9 per cent per annum in instalments as follows: One hundred thirty dollars and 53/100

Dollars (\$130.53) on the first day of July 1989 and One hundred thirty

and 53/100 (\$130.53) Dollars or more on the first 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 earliest to occur of the following: 1) Robert Dotto's change of principal residence from 934 N. Belleforte; 2) Robert Dotto's separation from the Village of Oak Park except that if said separation is by reason of Robert Dotto's death and his widow, if any, continuously lives on the premises, from and after his death, this condition shall not apply; 3) June 1, 1998; or 4) sale or transfer of any interest in 934 N. Belleforte, Oak Park, Illinois

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 highest rate permitted by law 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 Avenue Bank and Trust Company of Oak Park, Oak Park, Illinois.

NOW, THEREFORE, the Mortgagors 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 Mortgagors to be performed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, do in 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, lying and being in the

COUNTY OF COOK

AND STATE OF ILLINOIS, to wit:

Lot 11 (except the North 71 feet thereof) in Block 2 in subdivision of the South 22½ acres of the West 1/2 of the Northwest 1/4 of Section 6, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

H.W.

Permanent Index No. 16-06-122-005

DEPT-09 MISC.

\$0.80

Commonly Known As: 934 N. Belleforte
Oak Park, Illinois 60302

T#333 TRAN 5684 05/20/86 14:34:00
#9394 # A *--86-253539

COOK COUNTY RECORDER

which, with the property hereinafter described, is referred to herein as the "premises."

TOGETHER with all improvements, conveniences, easements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof for all time and during all such times as Mortgagors may be entitled thereto (which are pledged primarily and on a parity with said real estate and no less than 10%), and all apparatus, equipment or articles now or hereafter thereto or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration, television, cable, radios, central heating, controllers, and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, carports, sheds, storage houses, 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 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, 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 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.

Robert L. Dotto

(SEAL)

Kathy M. Dotto, his wife

(SEAL) NO CHARGE

Robert Dotto

(SEAL)

Lillian Catalan

(SEAL) WITH COPY

STATE OF ILLINOIS

SS

County of Cook

I, Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Robert Dotto and Kathy M. Dotto, his wife

This instrument was prepared by:

Raymond L. Heise
1 Village Hall Plaza
Oak Park, IL 60302

above personally known to me to be the same person S whose name are 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 true 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 21st day of April, A.D. 1986.

Lillian Catalan

Notary Public

33-25779

UNOFFICIAL COPY

13. Mongagors shall (1) promptly repair any damage to his premises which has become damaged or is destroyed, (2) keep and maintain in good condition and repair all fixtures, equipment, tools, materials and other articles which he uses in his business, and (3) keep his premises clean and neat, subjecting to the same to inspection by the Trustee at such times as he may designate.

2.3 ~~the person(s) shall pay before any penalties 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 holders of the note duplicate receipts therefor. To prevent default hereunder, Mortgagee shall pay in full under a power, in the manners provided by statute, any tax or assessment which Mortgagee may become liable to contest.~~

3. Mortgagors shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or explosion, under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of repairing or replacing the same or to pay in full the indebtedness set forth hereby, all 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 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 the holders of the note may, but need not, make any payment or payment and act hereinafter required of Mortgagee, in any form and manner deemed expedient, and may, but need not, make full or partial payment of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any and all lien or other prior claim or claim thereof, in redemption from any sale or foreclosure affecting said premises or in concert with or as aforesaid. All money so paid for any of the purposes herein authorized and all expenses paid, or incurred in connection therewith, including attorney's fees, and any other moneys advanced by Trustee or the holders of the note to protect the mortgaged premises and the lien herein, plus reasonable compensation to Trustee for each waiver concerning which action herein authorized may be taken, shall be so much additional indebtedness accrued hereby and shall become immediate due and payable without notice and with interest thereon at the then highest rate permitted by law. In action of Trustee or holders of the note shall never be considered as a waiver of any right existing 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 hereinafter authorized relating to taxes or assessments, may do so according to any full 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, execution or title or claim thereto.

b. 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 in the note or in this Trust Deed to the contrary, become due and payable (at immediate) in the case of default in making payment of any instalment of principal or interest on the note, or if, when default shall occur and continue for three 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 attorney's fees, aggrieved's fees, outlays for documents and expenses, witnesses' charges, public notice costs and costs (which may be estimated as to items in being 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 evidence to bidders at any sale which may be had pursuant to such suit, the true condition of the title to the value of the premises. All expenditures and expenses of the nature of the amount herein paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the then highest rate permitted by law, when paid or incurred by Trustee in the course of the suit or proceeding, including probate and bankruptcy proceedings, to which either of them shall be party, either as plaintiff, claimant or defendant, by reason of this note and/or any indebtedness hereby secured. (b) preparatory- for the commencement of any suit for the foreclosure hereof after or prior to such right to foreclose whether or not actually commenced, or (c) preparatory to the defense of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced.

8.1. 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 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 Venders or 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 trust in which such bill is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale, and no notice, or other regard to the solventess or insolvency of the trust, or 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 home, or not. The receiver 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 the suit and, in case of a sale and a deficiency, during the full amount of period of redemption, or longer than so redemption, or not, as well as during all the time when, notwithstanding, except for the intervention of such receiver, would be entitled to collect said 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 the debt. 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 debt, interest 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 terms of any provision hereof shall be subject to any defense which could not be good and available to the party interpreting 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 liable for any acts or omissions hereunder except in case of its gross negligence or misconduct of that of its agents or employees of Trustee, and it may require indemnification, if it deems necessary, for any loss or damage suffered by it.

Trustee shall release this Note and the title thereto to proper instructions upon presentation of satisfactory evidence that all indebtedness recited in this Note has been fully paid, and Trustee has executed and delivered a release hereof to such as 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 herein recited has been paid, which representation Trustee may accept as true without inquiry. Where a release is requested by a successor trustee, such successor trustee may accept as the genuine note herein described any note which bears a certificate of indebtedness purporting to be executed by a prior trustee, herdeonor or which contains in substance what the description herein contained of the note and which purports to be executed by the persons herein designated as the makers thereof; and where the release is in writing 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 by the persons herein designated as makers thereof.

14. Trustee may resign by instrument in writing filed in the office of the Receiver or Registrar of Titles, in which it is instrument shall have been recorded or laid in case of the resignation, inability or refusal to act of Trustee, the then Records of Deeds of the county in which the premises are situated shall be Successor of Trustee. Any Successor in Trust hereunder shall have the identical title, powers and authority as are herein given to Trustee, and any Trustee or Successor shall be entitled to reasonable compensation for all acts performed as aforesaid.

16. Without the prior written consent of the holders or holders of the note secured hereby, the Mortgagee or Mortgagors shall not convey or encumber title to the premises herein involved. The holders or holders of the note secured hereby may elect to accelerate the entire unpaid principal balance due

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

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 Investment Note mentioned in the within Trust Deed has been identified
herein under identification No 36-87

AVENUE Bank and Trust Company of Oak Park, Ill., Trustee.
By Jeffrey R. Baile
Vice President
Trust Officer

D NAME Raymond Heise
E STREET Village of Oak Park
L & Village Hall Plaza
T
I
O CITY Oak Park, Illinois 60302
V:
E

FOR RECORDER INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE

934 N. Belleforte

Oak Park, Illinois 60302