

UNOFFICIAL COPY

COOK COUNTY ILLINOIS 87462926



TRUST DEED

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CITIC

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made August 21, 1987, between AMELIO P. MICHELI and LOUISE MICHELI, his wife, of Medford, Massachusetts

herein referred to as "Mortgagors," and CHICAGO TITLE AND TRUST COMPANY, an Illinois corporation doing business in Chicago, Illinois, herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS the Mortgagors are justly indebted to the legal 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 SEVEN THOUSAND FIVE

HUNDRED AND NO/100 (\$7,500.00) 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 August 21, 1987 on the balance of principal remaining from time to time unpaid at the rate of 9 percent per annum in instalments (including principal and interest) as follows:

FIFTY AND 37/100 (\$50.37) Dollars or more on the 1st day of October 1987, and FIFTY AND 37/100 (\$50.37) Dollars or more on the 1st 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 1st day of September 1992. 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 18 percent per annum, and all of said principal and interest being made payable at such banking house or trust company in Chicago, 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 Kenneth Farotta in said City.

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 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 Hanover Park, COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

SEE RIDER ATTACHED HERETO AND MADE A PART HEREOF.

P. I. N. 06-25-302-041 T-DO

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The Lien of this Trust Deed is junior and subordinated to the lien of the Mortgage dated August 14, 1987 made by Mortgagors to Wells Fargo Credit Corporation on the premises in the principal sum of \$385,000.00 bearing interest at the rate of 10.85% and due August 18, 1997.

TOGETHER with all improvements, tegements, easements, fixtures, and appurtenances thereto belonging, and 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 priority with said real estate and not secondarily) and all apparatus, equipment or articles now or hereafter thereon used to supply heat, gas or conditioning, water, light, power, refrigeration (whether single units or centrally controlled), and ventilation, including but not restricting the foregoing, screens, window shades, storm doors and windows, floor coverings, inador 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 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 hands and seal of Mortgagors the day and year first above written

Mary J. Sullivan (to both) [SEAL] Amelio Micheli [SEAL] Louise Micheli [SEAL]

STATE OF MASSACHUSETTS JAMES G. HAYMAN a Notary Public in and for and residing in said County, in the State aforesaid. DO HEREBY CERTIFY THAT AMELIO P. MICHELI and LOUISE MICHELI, his wife

who are personally known to me to be the same person as 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 free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 21st day of August, 1987

James G. Hayman Notary Public

Notarial Seal

UNOFFICIAL COPY

RIDER TO TRUST DEED
DATED AUGUST 21, 1987

Between

AMELIO P. MICHELI and LOUISE MICHELI
Mortgagors

and

CHICAGO TITLE & TRUST COMPANY AS TRUSTEE

R-1. The premises are legally described as follows:

PARCEL I:

THE SOUTH 30.00 FEET OF THE NORTH 614.50 FEET OF LOT 5 IN BLOCK 15 OF UNIT 5 HANOVER GARDENS 1ST ADDITION, BEING A SUBDIVISION OF BLOCKS 9 AND 15 OF UNIT 3, HANOVER GARDENS 1ST ADDITION, BEING A PART OF THE WEST 1/2 OF THE SOUTHEAST 1/4 AND PART OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 25, TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS;

ALSO

PARCEL II:

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EASEMENT FOR THE BENEFIT OF PARCEL I AS SET FORTH IN DECLARATION AS DOCUMENT NUMBER 22,520,450 AND CREATED BY DEED FROM HANOVER BUILDERS INC. TO GROH CORPORATION DATED JANUARY 18, 1974 AND RECORDED FEBRUARY 11, 1974 AS DOCUMENT NUMBER 22,625,637 FOR INGRESS AND EGRESS, UTILITIES AND PARKING, ALL IN COOK COUNTY, ILLINOIS.

R-2. In the event of (i) the sale, conveyance, or transfer of the premises, or any part thereof, or any interest therein, (ii) the execution of Articles of Agreement for conveyance of title to the premises, (iii) the grant of a leasehold interest containing an option to purchase the premises, or (iv) the change in ownership of the beneficial interest in a trust, in circumstances where title to the premises is vested in a trustee of such trust, without the prior written consent of the Holders of the Notes secured by this Trust Deed the Holders of the Notes secured by this Trust Deed shall have the right at their option to declare all sums secured by this Trust Deed to be immediately due and payable.

R-3. In the event any payment due hereunder is received by the Holders of the Notes secured by this Trust Deed on or after the 16th day of the month there shall also be due as a late charge without further notice to First Party as additional interest hereunder an amount equal to 5% of the delinquent payment of principal and interest and such late charge shall be assessed thereafter during each month said payment is not made on or before the 15th day of that month.

R-4. A default and acceleration in the first Mortgage on the premises shall at the election of the Trustee or Holder hereof constitute a default of this instrument.

Amelio P. Micheli

Louise Micheli

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