

UNOFFICIAL COPY

TRUST DEED

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THE ABOVE SPACE FOR RECORDER'S USE ONLY

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THIS INDENTURE, made October 30 1987, between DAN GIOIOSA and ANNETTE GIOIOSA, his wife,

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

FORTY THOUSAND and 00/100 (\$40,000.00) - - - - - Dollars, evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF BEARER CESARE CASTELLANA, if living; and if CESARE CASTELLANA is deceased, pay to the order of ANTONIETTE CASTELLANA, his wife, and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from October 30, 1987 on the balance of principal remaining from time to time unpaid at the rate of 9.0 per cent per annum in instalments (including principal and interest) as follows: only as follows:

THREE HUNDRED and 00/100 (\$300.00) - - - - - Dollars or more on the 15th day of November 1991, and THREE HUNDRED and 00/100 (\$300.00) - - - - - Dollars or more 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 October, 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 15.0 per annum, and all of said principal and interest being made payable at such banking house or trust company in 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 CESARE CASTELLANA, 2042 Vermont Street, Blue Island, Illinois 60406.

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 CITY OF BLUE ISLAND COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

Lot 4 in Driese's Resubdivision of Block 9 in Blue Island in the South 1/2 of Section 31 and of Lot 4 in Assessor's Subdivision of Lot 1 in Assessor's Subdivision of the South West 1/4 of the North East 1/4 of Section 31, Township 37 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois,

PROPERTY ADDRESS: 1965-1969 Vermont, Blue Island, Illinois
TAX NO.: 25-31-400-001 GAO NO
DOCUMENT PREPARED BY: Edward T. Gaynor, 7711 West 159th Street, Tinley Park, Ill. 60477

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 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, ladder 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 for 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. SEE RIDER ATTACHED HERETO AND MADE A PART HEREOF.

WITNESS the hand and seal of Mortgagors the day and year first above written.
[SEAL] Dan Gioiosa [SEAL]
[SEAL] Annette Gioiosa [SEAL]

STATE OF ILLINOIS, } I, EDWARD T. GAYNOR
County of Cook } SS. a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Dan Gioiosa and Annette Gioiosa, 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 30th day of October 1987.

Notarial Seal Edward T. Gaynor Notary Public
Commission Expires March 29, 1990

UNOFFICIAL COPY

PLACE IN RECORDERS OFFICE BOX NUMBER 60477
7711 West 159th Street
Tinley Park, Illinois 60477

MAIL TO: EDWARD T. GAYNOR
7711 West 159th Street
Tinley Park, Illinois 60477
Box 333 - HV
The Island, Ill. 60406

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

IMPORTANT!

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

1. Mortgages shall promptly repair, restore or rebuild any buildings or improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorm and flood damage, where the lender is required by law to have its loan so insured, and the mortgagor shall keep all buildings and improvements in good condition and repair, without waste, and free from mechanics or other liens or claims for lien or not expressly subordinated to the lien hereof; (b) pay 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 holder of the note; (c) complete within a reasonable time any building or improvements now or at any time in process of erection upon said premises; (d) comply with all requirements of law or municipal ordinances which respect to the premises and the use thereof; (e) make no material alterations in said premises except as required by law or municipal ordinance.

2. Mortgages shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer charges, electric charges, and other charges against the premises hereunder. Mortgages shall pay in full under protest, in the manner provided by statute, any tax or assessment which mortgages may desire to contest.

3. Mortgages shall keep all buildings and improvements in good condition and repair, without waste, and free from mechanics or other liens or claims for lien or not expressly subordinated to the lien hereof; (b) pay 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 holder of the note; (c) complete within a reasonable time any building or improvements now or at any time in process of erection upon said premises; (d) comply with all requirements of law or municipal ordinances which respect to the premises and the use thereof; (e) make no material alterations in said premises except as required by law or municipal ordinance.

4. In case of default, Trustee or the holder of the note may, but need not, make any payment or perform any act hereunder required of Mortgages 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 title or claim hereof, or redeem from any tax sale or foreclosure affecting said premises or contest any tax or assessment. All monies paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and any other monies advanced by Trustee or the holder of the note to protect the mortgaged premises and the lien hereof, plus reasonable compensation to Trustee for each matter concerning which action authorized hereunder 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 a rate equivalent to the post maturity rate set forth in this trust deed. If any, otherwise the promissory rate set forth herein, inaction of Trustee or holder of the note as a result of any right accruing to them on account of any default hereunder on the part of Mortgages.

5. The Trustee or the holder of the note hereby secured making any payment hereby authorized to the holder 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 Mortgages.

6. The Trustee or the holder of the note hereby secured making any payment hereby authorized to the holder of the note shall never be required to account 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, foreclosure, tax lien or title or claim hereof.

7. Mortgages shall pay each item of indebtedness hereunder, both principal and interest, when due according to the terms hereof. At the option of the holder of the note, and without notice to Mortgages, all unpaid indebtedness secured by this Trust Deed shall be non-terminating according to the terms hereof.

8. When the holder of the note or principal of principal or interest on the note, or (b) when default shall occur and continue for three days in the performance of any of the covenants hereof, the Mortgages hereby secured shall have the right to foreclose on the property hereof. When the holder of the note or Trustee shall have the right to foreclose on the property hereof, the Mortgages hereby secured shall have the right to foreclose on the property hereof. The right to foreclose on the property hereof shall be in addition to the right to foreclose on the property hereof which the holder of the note or Trustee shall have under the power of redemption or otherwise. The right to foreclose on the property hereof shall be in addition to the right to foreclose on the property hereof which the holder of the note or Trustee shall have under the power of redemption or otherwise. The right to foreclose on the property hereof shall be in addition to the right to foreclose on the property hereof which the holder of the note or Trustee shall have under the power of redemption or otherwise.

9. Upon, or at any time after the filing of a bill to foreclose, 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 lien value of the premises or whether the same shall be sold prior to the time of application for such receiver and without regard to the lien value of the premises or whether the same shall be sold prior to the time of application for 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 Mortgages, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or appropriate in such cases for the protection, possession, control, management and operation of the premises during the whole or a part of the period. The receiver shall have power to apply the net income from the premises in payment of other liens which may be or become indebtedness secured hereby, or by any decree foreclosing this trust deed, or any tax, special assessment or other lien which may be or become a lien on the premises, and all other powers which may be necessary or appropriate in such cases for the protection, possession, control, management and operation of the premises during the whole or a part of the period.

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 intervening in an action at law upon the note hereby secured.

11. Trustee or the holder 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, or to inquire into the validity of the signatures or the identity, capacity, or authority of the signatories on the note or trust deed, 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 shall Trustee be obligated to record this trust deed or to exercise any power herein given unless expressly obligated by the terms hereof, 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 shall Trustee be obligated to record this trust deed or to exercise any power herein given unless expressly obligated by the terms hereof.

13. Trustee shall release this trust deed and the lien thereon 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 a release in lieu of and at the request of any person who shall, either before or after maturity thereof, produce and exhibit to Trustee the note, representing (a) all indebtedness hereby secured has been paid, which representation Trustee may accept as true without inquiry. Where a release is required of a successor trustee, such successor trustee may accept as the genuine note herein described any note which bears an identification number, supporting to be placed thereon by a prior trustee hereunder or which conforms with the description herein contained of the note and which purports to be executed by the persons herein designated as the makers hereof; and where the release is requested of the original trustee and it has never been placed its identification number on 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 hereof.

14. 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, inability or refusal to act of Trustee, the then Recorder or Registrar of Titles of the county in which the premises are situated shall be 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 Mortgages and all persons claiming under or through Mortgages, and the word "Mortgages" when used herein shall include all such persons and all persons liable for the payment of the note or this Trust Deed. The word "note" when used in this instrument shall be construed to mean "notes" when more than one note is used.

16. Before releasing this trust deed, Trustee or successor shall receive for its services a fee as determined by its rate schedule in effect when the release is issued. Trustee or successor shall be entitled to reasonable compensation for any other act or service performed under any provisions of this trust deed. The provisions of the "Trust and Trustee Act" of the State of Illinois shall be applicable to this trust deed.

99006518

RIDER TO INSTALLMENT NOTE AND TRUST DEED DATED OCTOBER 30, 1987,
BETWEEN DAN GIOIOSA AND ANNETTE GIOIOSA, HIS WIFE, IN FAVOR
OF CESARE CASTELLANA, REGARDING PROPERTY KNOWN AS
1965-1969 VERMONT, BLUE ISLAND, ILLINOIS.

In addition to the terms and provisions contained in the Installment Note and Trust Deed of which this Rider is a part, it is further provided as follows:

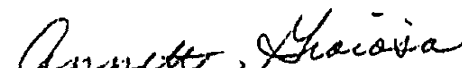
1. Transfer of the Property or a Beneficial Interest in Borrower - If all or any part of the property or any interest in it is sold or transferred (or if a beneficial interest in Mortgagors is sold or transferred and Mortgagor is not a natural person) without Mortgagee's prior written consent, Mortgagee may at his option require immediate payment in full of all sums secured by this Trust Deed. However, this option shall not be exercised by Mortgagee if exercise is prohibited by federal law as of the date of said Installment Note and Trust Deed.

If Mortgagee exercises this option, Mortgagee shall give Mortgagors notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Mortgagors must pay all sums secured by this Trust Deed. If Mortgagors fail to pay these sums prior to the expiration of this period, Mortgagee may invoke all remedies permitted by this Installment Note and Trust Deed without further notice or demand on Mortgagors.

2. Acceleration; Remedies - Mortgagee shall give notice to Mortgagors prior to acceleration following Mortgagors' breach of any covenant or agreement in the Trust Deed. The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Mortgagors by which default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Trust Deed, foreclosure by judicial proceeding and sale of the property. The notice shall further inform Mortgagors of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the non-existence of a default or any other defense of Mortgagors to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, Mortgagee at his option may require immediate payment in full of all sums secured by this Trust Deed without further demand and may foreclose on this Trust Deed by judicial proceeding. Mortgagee shall be entitled to collect all expenses incurred in pursuing the remedies provided in this Paragraph, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

3. To the extent that the terms of this Rider may conflict with the terms and provisions contained on the pre-printed Installment Note and Trust Deed to which this Rider is attached, the terms of the Rider shall control.


DAN GIOIOSA


ANNETTE GIOIOSA

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