

UNOFFICIAL COPY

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This Indenture WITNESSETH, That the Grantors, PETER P. SALERNO and CARL P.

SALERNO,

of the City of Forest Park County of Cook and State of Illinois for and in consideration of the sum of Sixty-Seven Thousand Five Hundred Forty and 86/100 Dollars (\$67,540.86) in hand paid, CONVEY and WARRANT to RICHARD S. SCHEFLOW, as Trustee

of the City of Elgin County of Kane and State of Illinois and to his successors in trust hereinafter named, for the purpose of securing performance of the covenants and agreements herein, the following described real estate, with the improvements thereon, including all heating, gas and plumbing apparatus and fixtures, and everything appurtenant thereto, together with all rents, issues and profits of said premises, situated in the County of COOK

State of Illinois to-wit:

Lots 137, 138 and 139 (except that part of said lots lying North of a line 53 feet South of an parallel to the North line of Section 24) in 12th Street Syndicate Subdivision in the North East quarter of Section 24, Township 39 North, Range 12 East of the Third Principal Meridian according to plat recorded March 25, 1890 in book 42 of plats, page 8 as document 1239940 in Cook County, Illinois.

Permanent Index No: 15-24-202-001, 15-24-202-002 and 15-24-202-003

PPty Address 7355 W. Madison 60130 Illinois

IN TRUST nevertheless, for the purpose of securing performance of the covenants and agreements herein.

WHEREAS, The Grantor S, PETER P. SALERNO and CARL P. SALERNO

justly indebted upon their one principal promissory note bearing even date herewith in the sum of

Sixty-Seven Thousand Five Hundred Forty and 86/100 (\$67,540.86)

together with interest at the rate 10% per annum on the unpaid balance, both principal and interest payable in monthly installments of \$1,435.05, or more, commencing June 1, 1988 and continuing to June 1, 1993 at which any unpaid principal and interest shall be due and payable in full. All payments shall be made

at 164 Jefferson Street, Hampshire, Illinois 60140 or such other place as the legal holder hereof may from time to time in writing appoint.

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THE GRANTORS covenant and agree as follows: (1) to pay said indebtedness, and the interest thereon as herein and in said notes and coupons provided, or according to any agreement extending time of payment; (2) to pay prior to the time that penalty will attach in each year, all taxes and assessments against said premises, and on demand to exhibit receipts therefor; (3) within sixty days after destruction or damage to rebuild or restore all buildings or improvements on said premises that may have been destroyed or damaged; (4) that waste to said premises shall not be committed or suffered; (5) to keep all buildings at any time on said premises insured against loss by fire and tornado, to the full insurable value, in companies to be approved by the holder of said indebtedness and deliver to the said holder of said indebtedness the insurance policies so written as to require all loss to be applied in reduction of said indebtedness; (6) to keep the said property tenantable and in good repair and (7) not to suffer any mechanic's or other lien to attach to said premises. In the event of failure so to insure, to pay taxes or assessments, or to keep the property in good repair, or to prevent mechanic's or other liens attaching to said premises, the grantee or the holder of said indebtedness, may procure such insurance, or pay such taxes or assessments, or make such repairs as he may deem necessary to keep the said premises in a tenantable condition; or discharge or purchase any tax lien or title affecting said premises; and all moneys so paid, the grantorS agree to repay immediately without demand, and the same, with interest thereon from the date of payment at seven per cent. per annum shall be so much additional indebtedness secured hereby.

IN THE EVENT of a breach of any of the aforesaid covenants or agreements, the whole of said indebtedness, including principal and all earned interest, shall, at the option of the legal holder thereof, without notice, become immediately due and payable and with interest thereon from time of such breach, at seven per cent. per annum shall be recoverable by foreclosure hereof, or by suit at law, or both, the same as if all of said indebtedness had then matured by express terms.

IT IS AGREED that all expenses and disbursements, paid or incurred in behalf of complainant in connection with the foreclosure hereof--including reasonable solicitor's fees, outlays for documentary evidence, stenographer's charges, cost of procuring or completing an abstract of title showing the whole title to said premises embracing foreclosure decree--shall be paid by the grantorS; that the like expenses and disbursements, occasioned by any suit or proceeding wherein the trustee, or any holder of any part of said indebtedness, as such, may be a party, shall also be paid by the grantorS; that such expenses and disbursements shall be an additional lien upon said premises, shall be taxed as costs and included in any decree that may be rendered in such foreclosure proceeding, which proceeding, whether decree of sale shall have been entered or not, shall not be dismissed, nor a release hereof given, until all such fees, expenses and disbursements, and the costs of suit, including solicitor's fees, have been paid. The grantorS waive all right to the possession of and income from said premises pending such foreclosure proceedings, and until the period of redemption from any sale thereunder expires, and agree that upon the filing of any bill to foreclose this Trust Deed, a Receiver shall upon motion of Solicitor for complainant, without notice, be immediately appointed by the court before which such motion for the appointment of a receiver shall come on for hearing, to take possession or charge of said premises, and collect such income and the same, less receivership expenditures, including repairs, insurance premiums, taxes, assessments and his commissions, to pay to the person entitled thereto in reduction of the indebtedness hereby secured, in reduction of the amount of any decree of sale entered in any foreclosure proceeding, in payment or reduction of any deficiency after a Master's or Commissioner's sale under any decree of sale, in payment or reduction of any deficiency decree entered thereon, or, if not in either manner so applied, the court approving the receiver's report shall order that the same be paid to the person entitled to the deed under the Master's or Commissioner's sale. A bond on application for receiver is hereby expressly waived and it shall not be the duty of the trustee, legal holder of the notes or purchaser at any Master's or other sale to see to the application of the principal sum hereby secured or of the purchase money; or to inquire into the validity of any taxes, assessments, tax sales, tax titles, mechanic's or other liens or titles, or the necessity for repairs, in advancing money as hereinbefore provided.

IN THE EVENT of the death, inability, removal or absence from said Kane County of the grantee, or of his refusal or failure to act, then THOMAS C. RYDELL said County is hereby appointed to be the first successor in this trust; and if for any like cause said first successor fail or refuse to act, the person who shall then be the acting Recorder of Deeds of said County is hereby appointed to be second successor in this trust. And when all the aforesaid covenants and agreements are performed, the trustee, or his successor in trust, shall release said premises to the party entitled thereto on receiving his reasonable charges.

WITNESS the hand and seal of the grantor this First day of May A. D. 19 88

(Carl P. Salerno)

[SEAL]

(Peter P. Salerno)

[SEAL]

[SEAL]

[SEAL]

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TRUST DEED

No. \_\_\_\_\_

TO \_\_\_\_\_

STATE OF \_\_\_\_\_

County \_\_\_\_\_

SS. No. \_\_\_\_\_

This instrument was filed for record in the Recorder's Office of \_\_\_\_\_ County aforesaid, on the \_\_\_\_\_ day of \_\_\_\_\_ 19\_\_\_\_ at \_\_\_\_\_ o'clock \_\_\_\_\_ M. and recorded in Book \_\_\_\_\_ on Page \_\_\_\_\_

RECORDER

Refraction Legal Forms & Printing Co., Rockford, Ill.

Mail to Richard S. Scheffler  
Attorney at Law  
633 Douglas Ave  
Evanston, IL 60120

BOX 353-CC

Property of Cook County Clerk's Office

1988 OCT 21 PM 3:20  
FILED FOR RECORD  
COOK COUNTY, ILLINOIS

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My Commission Expires \_\_\_\_\_ 19\_\_\_\_

personally known to me to be the same persons whose names 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, including the release and waiver of the right of homestead. GIVEN under my hand and notarial seal, this \_\_\_\_\_ day of \_\_\_\_\_ 1988.

DO HEREBY CERTIFY, that \_\_\_\_\_ CARL P. SALERNO and \_\_\_\_\_ PETER P. SALERNO in and for, and residing in said County, in the State aforesaid

STATE OF Illinois }  
County of \_\_\_\_\_ }  
I, \_\_\_\_\_ the undersigned