

88239652



## TRUST DEED

DEPT-01 RECORDING \$13.25  
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THE ABOVE SPACE FOR RECORDING TO BE FURNISHED BY THE COUNTY RECORDER  
1988 between BERNARD SCAVELLI AND

THIS INDENTURE, MADE MAY 13, 1988, by NANCY SCAVELLI, HIS WIFE PARKWAY BANK hereinafter referred to as Mortgagors, and PARKWAY BANK AND TRUST COMPANY, an Illinois corporation doing business in Chicago, Illinois, hereinafter 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 hereinafter referred to as Holders of the Note, in the principal sum of FIVE HUNDRED THOUSAND DOLLARS AND NO/100 \$500,000.00 evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF DEARER

and delivered in and by which said Note the Mortgagors promise to pay the said sum and interest from date of disbursement on the balance of principal remaining from time to time up and at the rate of 10 1/4 percent per annum in instalments (including principal and interest) as follows: FOUR THOUSAND NINE HUNDRED EIGHT DOLLARS AND 25/100 \$4,908.25 Dollars or more on the 13th day of JULY 1988 and FOUR THOUSAND NINE HUNDRED EIGHT DOLLARS AND 25/100 Dollars or more on the 13th 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 13th day of JUNE 1993 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 10 1/4 per annum, with all of said principal and interest being made payable at such banking house or trust company in HARWOOD HEIGHTS, 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 PARKWAY BANK AND TRUST COMPANY in said Cook VILLAGE OF HARWOOD HEIGHTS,

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 successor, and assigns the following described Real Estate and all of their estate, right, title and interest therein, lying and being in the County of COOK AND STATE OF ILLINOIS to-wit:

LOTS 12 TO 16 INCLUSIVE IN KAMINSKY AND NUSCH'S RESUBDIVISION, BEING A RESUBDIVISION OF BLOCK 9 IN POWELL'S SUBDIVISION OF THE SOUTHWEST 1/4 OF THE SOUTH WEST 1/4 OF THE WEST 20 RODS OF THE SOUTH EAST 1/4 OF SAID QUARTER 1/4 OF THE SOUTH 18 RODS AND 1 FOOT OF THE EAST 10 RODS OF THE SOUTH EAST 1/4 OF THE SOUTH WEST 1/4 OF SECTION 23, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PERMANENT REAL ESTATE INDEX NUMBERS: 09-21-113-008 09-21-113-012  
09-21-113-009  
ADDRESS: 1030 N. Greenwood 09-21-113-010 ARMELLA A. RAJAJ  
Park Ridge, IL 60068 09-21-113-011 4000 S. CONLEY HAWLEY AVENUE

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 attached thereto, in a parity with said real estate and not secondarily, and all apparatus, equipment or articles now or hereafter thereon or thereon used to supply heat gas air conditioning, water, light, power, refrigeration (whether single units or centrally controlled), and ventilation, including without restriction the foregoing, screens, window shades, storm doors and windows, floor coverings, mator beds awnings, stoves and air 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 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.

WITNES the hand and seal of Mortgagors the day and year first above written.  
BERNARD SCAVELLI [SEAL] NANCY SCAVELLI [SEAL]

STATE OF ILLINOIS I, the undersigned  
SS a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY  
County of Cook THAT BERNARD SCAVELLI AND NANCY SCAVELLI, HIS WIFE

who ARE personally known to me to be the same person whose name THEY 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 13th day of MAY 1988  
Notary Public

13/5/88

HARWOOD HEIGHTS, IL 60656

1030 N. GREENWOOD  
INSERT STREET ADDRESS OR ABOVE  
HEREIN THE PROPERTY HERE

PARKWAY BANK & TRUST CO  
4500 N. HARLEM AVE.

FOR RECORDERS OFFICE USE ONLY  
PARKWAY BANK AND TRUST COMPANY  
Trustee

FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE INSTANT NOTE SECURED BY THIS AND FIRST COMPANY THE STEEL BEFORE THE FIRST DEEDS FILED FOR RECORD

1. Mortgages shall remain in full force and effect until the principal and interest thereon has been paid in full. The mortgagor shall be bound to pay the principal and interest on the mortgage in accordance with the terms hereof and to keep the premises insured against fire and theft. The mortgagor shall also be bound to pay all taxes and assessments on the premises and to keep the premises in good condition and repair. The mortgagor shall also be bound to pay all costs and expenses incurred in the making, recording, and enforcement of this mortgage.

2. The mortgagor shall be bound to pay the principal and interest on the mortgage in accordance with the terms hereof and to keep the premises insured against fire and theft. The mortgagor shall also be bound to pay all taxes and assessments on the premises and to keep the premises in good condition and repair. The mortgagor shall also be bound to pay all costs and expenses incurred in the making, recording, and enforcement of this mortgage.

3. The mortgagor shall be bound to pay the principal and interest on the mortgage in accordance with the terms hereof and to keep the premises insured against fire and theft. The mortgagor shall also be bound to pay all taxes and assessments on the premises and to keep the premises in good condition and repair. The mortgagor shall also be bound to pay all costs and expenses incurred in the making, recording, and enforcement of this mortgage.

4. The mortgagor shall be bound to pay the principal and interest on the mortgage in accordance with the terms hereof and to keep the premises insured against fire and theft. The mortgagor shall also be bound to pay all taxes and assessments on the premises and to keep the premises in good condition and repair. The mortgagor shall also be bound to pay all costs and expenses incurred in the making, recording, and enforcement of this mortgage.

5. The mortgagor shall be bound to pay the principal and interest on the mortgage in accordance with the terms hereof and to keep the premises insured against fire and theft. The mortgagor shall also be bound to pay all taxes and assessments on the premises and to keep the premises in good condition and repair. The mortgagor shall also be bound to pay all costs and expenses incurred in the making, recording, and enforcement of this mortgage.

6. The mortgagor shall be bound to pay the principal and interest on the mortgage in accordance with the terms hereof and to keep the premises insured against fire and theft. The mortgagor shall also be bound to pay all taxes and assessments on the premises and to keep the premises in good condition and repair. The mortgagor shall also be bound to pay all costs and expenses incurred in the making, recording, and enforcement of this mortgage.

7. The mortgagor shall be bound to pay the principal and interest on the mortgage in accordance with the terms hereof and to keep the premises insured against fire and theft. The mortgagor shall also be bound to pay all taxes and assessments on the premises and to keep the premises in good condition and repair. The mortgagor shall also be bound to pay all costs and expenses incurred in the making, recording, and enforcement of this mortgage.

8. The mortgagor shall be bound to pay the principal and interest on the mortgage in accordance with the terms hereof and to keep the premises insured against fire and theft. The mortgagor shall also be bound to pay all taxes and assessments on the premises and to keep the premises in good condition and repair. The mortgagor shall also be bound to pay all costs and expenses incurred in the making, recording, and enforcement of this mortgage.

9. The mortgagor shall be bound to pay the principal and interest on the mortgage in accordance with the terms hereof and to keep the premises insured against fire and theft. The mortgagor shall also be bound to pay all taxes and assessments on the premises and to keep the premises in good condition and repair. The mortgagor shall also be bound to pay all costs and expenses incurred in the making, recording, and enforcement of this mortgage.

10. The mortgagor shall be bound to pay the principal and interest on the mortgage in accordance with the terms hereof and to keep the premises insured against fire and theft. The mortgagor shall also be bound to pay all taxes and assessments on the premises and to keep the premises in good condition and repair. The mortgagor shall also be bound to pay all costs and expenses incurred in the making, recording, and enforcement of this mortgage.

part thereof hereto and made

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# UNOFFICIAL COPY

THE UNDERSIGNED MORTGAGOR COVENANTS AND AGREES TO PAY TO THE MORTGAGEE OR BEARER HEREOF ON EACH PRINCIPAL AND INTEREST INSTALLMENT PAYMENT DATE, UNTIL THE INDEBTEDNESS SECURED BY THE MORTGAGE IS FULLY PAID, AND ADDITIONAL SUM EQUAL TO ONE TWELFTH (1/12TH) OF THE ANNUAL TAXES LEVIED AGAINST THE MORTGAGED PREMISES: ALL AS ESTIMATED BY THE MORTGAGEE OR BEARER, THE MORTGAGEE OR BEARER, THE MORTGAGOR, CONCURRENTLY WITH THE DISBURSEMENT OF THE LOAN, WILL ALSO DEPOSIT WITH MORTGAGEE OR BEARER AN AMOUNT BASED UPON THE TAXES AND ASSESSMENTS AN ASCERTAINABLE OR SO ESTIMATED BY THE MORTGAGEE, FOR TAXES AND ASSESSMENTS ON SAID PREMISES, ON AN ACCRUED BASIS, FOR THE PERIOD FROM JANUARY 1, SUCCEEDING THE YEAR FOR WHICH ALL TAXES AND ASSESSMENTS HAVE BEEN PAID TO AND INCLUDING THE DATE OF THE FIRST DEPOSIT IN THIS PARAGRAPH HEREIN ABOVE MENTIONED. SUCH TAX IS TO BE HELD WITHOUT ANY ALLOWANCE OF INTEREST AND ARE TO BE USED FOR THE PAYMENT OF TAXES AND ASSESSMENTS ON SAID PREMISES NEXT DUE AND PAYABLE WHEN THEY BECOME DUE. IF THE FUNDS SO PAID AND DEPOSITED ARE INSUFFICIENT TO PAY FOR SUCH PURPOSES, THE MORTGAGOR SHALL WITHIN TEN (10) DAYS AFTER RECEIPT OF DEMAND THEREFORE PAY AND DEPOSIT SUCH ADDITIONAL FUNDS AS MAY BE NECESSARY TO PAY SUCH TAXES IN FULL. IT SHALL NOT BE OBLIGATORY UPON THE MORTGAGEE OR BEARER TO ADVANCE OTHER MONEYS FOR SAID PURPOSES, NOR SHALL THE BEARER INCUR ANY PERSONAL LIABILITY FOR ANYTHING IT MAY DO OR OMIT TO DO HEREUNDER.

THE UNDERSIGNED RESERVE THE RIGHT TO PREPAY THIS NOTE IN WHOLE OR IN PART ANY TIME, BUT THE MORTGAGEE MAY REQUIRE PAYMENT OF NOT MORE THAN SIX (6) MONTHS ADVANCE INTEREST ON THAT PART OF THE AGGREGATE AMOUNT OF ALL PREPAYMENTS ON THE NOTE IN ONE YEAR, WHICH EXCEEDS TWENTY ( 20% ) PERCENT OF THE ORIGINAL PRINCIPAL AMOUNT OF THE LOAN.

IT IS EXPRESSLY AGREED AND UNDERSTOOD BY AND BETWEEN THE PARTIES HERETO THAT IN THE EVENT OF THE SALE OF THE PROPERTY, EXECUTION OF ARTICLES OF AGREEMENT, TRANSFER OF TITLE OR CHANGE IN THE BENEFICIAL OWNERSHIP TO THE AFOREMENTIONED DESCRIBED REAL ESTATE, WITHOUT THE PRIOR WRITTEN APPROVAL FROM THE HOLDER OF THE NOTE SECURED BY THIS INSTRUMENT, THEN AT THE OPTION OF THE HOLDER OF THE NOTE, THE ENTIRE UNPAID BALANCE DUE ON OR UNDER THIS INSTRUMENT, TOGETHER WITH ACCRUED INTEREST THEREON, SHALL IMMEDIATELY BECOME DUE AND PAYABLE IN FULL WITHOUT NOTICE TO ANYONE.

AT MATURITY, YOU MUST REPAY THE ENTIRE PRINCIPAL BALANCE OF THE LOAN AND UNPAID INTEREST THEN DUE. THIS LOAN MATURES AND IS PAYABLE IN FULL AT THE END OF 5 YEARS, UNLESS EXTENDED FOR AN ADDITIONAL 5 YEARS WITH PAYMENTS BASED ON THE ORIGINAL AMORTIZATION PERIOD. PROVIDED HOWEVER THE BANK MAY ELECT TO LOWER OR INCREASE THE INTEREST OR OFFER THE SAME RATE. IF THE RATE IS TO BE INCREASED, IT MAY BE ADJUSTED ONLY TO A LEVEL THAT IS 4 % HIGHER THAN THE EFFECTIVE OR YIELD RATE THEN APPLICABLE TO U.S. GOVERNMENT BONDS MATURING IN APPROXIMATELY 5 YEARS FROM SUCH EXTENSION DATE, PROVIDED HOWEVER IN NO EVENT SHALL THE INTEREST RATE BE INCREASED BY MORE THAN 4 . % . THE BANK IS UNDER NO OBLIGATION TO REFINANCE THE LOAN AT ULTIMATE MATURITY. A RENEGOTIATION FEE OF 1/2 % OF THE CURRENT LOAN BALANCE WILL BE DUE AND PAYABLE TO THE BANK IN THE EVENT THE MORTGAGORS ELECT TO EXTEND THE LOAN BEYOND ITS ORIGINAL MATURITY.

IN THE EVENT THE MORTGAGOR FAILS TO MAKE PAYMENT OF ANY INSTALLMENT OF PRINCIPAL AN INTEREST AS AGREED, AND SUCH DEFAULT CONTINUES FOR 11 DAYS, THE HOLDER RESERVES THE RIGHT IN SUCH DELINQUENCY PAYMENT AS A "LATE CHARGE" THE FOREGOING RIGHT BEING IN ADDITION TO ALL OTHER RIGHTS AND REMEDIES GRANTED TO THE HOLDER HEREOF.