

UNOFFICIAL COPY

TRUST DEED

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Handwritten initials

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THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made June 23, 19 88, between MARCO A. REVOREDO, Divorced and not since remarried, and SANDRA L. HOWARD, Divorced and not since remarried 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

FIFTEEN THOUSAND AND NO/100 (\$15,000.00) Dollars, evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF BEARER JOHN JAY GAROZZO AND JEANNE GAROZZO

and delivered in and by which said Note the Mortgagors promise to pay the said principal sum and interest from July 23, 1988 on the balance of principal remaining from time to time unpaid at the rate of Ten (10%) per cent per annum in instalments (including principal and interest) as follows:

One Hudnred Sixty-One and 20/100 (\$161.20) Dollars or more on the 23rd day of June 1988, and One Hudnred Sixty-One and 20/100 (\$161.20) Dollars or more on the 23rd 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 23rd day of JUNE, 1989. 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% per annum, and all said principal and interest being made payable at such banking house or trust company in Palatine 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 Richard J. Nakon in Palatine, 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 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 COUNTY OF AND STATE OF ILLINOIS, to wit:

Unit 5-302 in River Trails Condominium together with an undivided percentage interest in the common elements as delineated and defined in the Declaration recorded as Document #26873891 as amended from time to time in the Northeast 1/4 of Section 24, Township 42 North, Range 11, East of the Third Principal Meridian in Cook County, Illinois.

commonly known as: 876 Blossom Lane, Unit 5-302, Prospect Heights, IL.

PIN # 03-24-202-050-1107

12.00

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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, 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 hand s and seal s of Mortgagors the day and year first above written.

MARCO A. REVOREDO | SEAL | SANDRA L. HOWARD | SEAL |

STATE OF ILLINOIS, I, Richard J. Nakon, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Marco A. Revoredo, divorced and not since remarried, and Sandra L. Howard, divorced and not since remarried



who personally known to me to be the same person s whose name s 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 23rd day of June 19 88.

Handwritten signature of Notary Public

Notary Public

Notarial Seal

88348893

MAIL TO: RICHARD J. NAKON

876 Blossom Lane, Unit 5-302
DESCRIBED PROPERTY HERE
FOR RECORDER'S INDEX PURPOSES
INSERT STREET ADDRESS OR ABOVE

FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE INSTRUMENT 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!

By Richard J. Nakon
Chicago Title and Trust Company, Trustee
Assistant Secretary/Assistant Vice President
Identification No. 725135

1. Mortgagee shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (b) keep said premises in good condition and repair, without waste, and free from mechanics' or other liens or claims for lien not expressly subordinated to the lien hereof; (c) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof; and upon request of the lender shall exhibit satisfactory evidence of such prior lien to Trustee or to holders of the note; (d) comply with a reasonable time and amount of building or building improvements with respect to the premises and the use thereof; (e) make no alterations in said premises except as required by law or municipal ordinance; 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 to holders of the note duplicate receipts therefor. To prevent default hereunder Mortgagee shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagee may desire to contest.
2. Mortgagee shall keep all buildings and 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 under policies providing for payment by the insurance companies of money sufficient either to pay the cost of replacing, or repairing the same or to pay in full the indebtedness secured hereby; all in compliance 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 charge 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 removal policies not less than ten days prior to the respective dates of expiration.
3. In case of default hereof, Trustee or the holders of the note may, but need not, make any payment or perform any act hereinafter required of Mortgagee 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 lien or claim or other prior lien or charge hereof, or redeem from any tax sale or foreclosure affecting said premises or premises or contents or any tax or assessment. All moneys 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 mortgage premises and the lien hereof, 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 the note securing this trust deed, if any, otherwise the promissory rate set forth therein. Injunction of Trustee or holders 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 Mortgagee.
4. The Trustee or the holders of the note hereby secured making any payment hereunder authorized to make any payment hereunder, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate, and the validity of any tax, assessment, sale, foreclosure, lien or claim or other prior lien or charge hereof, shall be deemed to be the responsibility of the party presenting the same, and shall not be a defense in any suit or proceeding brought by Trustee or the holders of the note to enforce the same.
5. Mortgagee shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof, notwithstanding anything in the note or in this Trust Deed to the contrary, become due and payable (a) immediately in the case of default in the making payment of any other amount of principal or interest on the note, or (b) when default shall occur and continue for three days in the performance of any other amount of principal or interest on the note, if the mortgagee herein contained.
6. 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 attorneys' fees, Trustee's fees, appraisals for documentary and expert witness, stenographers' charges, publication costs and examinations (which may be estimated as to items to be expended either by the decree) or of procuring or preparing such abstracts of title, title searches and examinations, title insurance policies, Torrens certificates, and similar data and assurances with respect to the premises or holders of the note may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders in any sale which may be had pursuant to such decree for sale of the title or of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and payable, with interest thereon at a rate equivalent to the post maturity rate set forth in the note securing this trust deed, if any, otherwise the promissory rate set forth therein, when paid or incurred by Trustee or the holders of the note, including preparation and recording of the deed or other instrument, and preparation for the sale of the premises, either as plaintiff, claimant or defendant by reason of this trust deed or any indebtedness hereby secured; or (b) preparations for the commencement of any suit for the foreclosure of any lien or interest in the premises, whether or not actually commenced; or (c) preparations for the defense of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced.
7. 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 liens as are mentioned in the preceding paragraph hereof; second, all other liens 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 overplus to Mortgagee, their heirs, legal representatives or assigns, as their rights may appear.
8. Upon, or at any time after the filing of a bill to foreclose this trust deed, the court in which such bill is filed may appoint a receiver of said premises, such appointment may be made either before or after a sale, without notice, without regard to the solvency or insolvency of said mortgagor, at 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 homestead or not and the Trustee 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 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 Mortgagee, except by necessary or usual intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or usual in such cases for the protection, possession, control, management and operation of the premises during the whole or in part of the period. The Court from time to time may authorize the receiver to apply the net income of the premises in whole or in part of: (a) The deficiency in case of a sale and the deficiency secured hereby, or by any decree foreclosing this trust deed, or any tax, assessment or other lien which may be or become due or to be due to the lender hereof, or of such decree, provided such application is made prior to foreclosure sale; (b) the deficiency in case of a sale and the deficiency secured hereby, or by any decree foreclosing this trust deed, or any tax, assessment or other lien which may be or become due or to be due to the lender hereof, or of such decree, provided such application is made prior to foreclosure sale; (c) the deficiency in case of a sale and the deficiency secured hereby, or by any decree foreclosing this trust deed, or any tax, assessment or other lien which may be or become due or to be due to the lender hereof, or of such decree, provided such application is made prior to foreclosure sale; (d) the deficiency in case of a sale and the deficiency secured hereby, or by any decree foreclosing this trust deed, or any tax, assessment or other lien which may be or become due or to be due to the lender hereof, or of such decree, provided such application is made prior to foreclosure sale; (e) the deficiency in case of a sale and the deficiency secured hereby, or by any decree foreclosing this trust deed, or any tax, assessment or other lien which may be or become due or to be due to the lender hereof, or of such decree, provided such application is made prior to foreclosure sale; (f) the deficiency in case of a sale and the deficiency secured hereby, or by any decree foreclosing this trust deed, or any tax, assessment or other lien which may be or become due or to be due to the lender hereof, or of such decree, provided such application is made prior to foreclosure sale; (g) the deficiency in case of a sale and the deficiency secured hereby, or by any decree foreclosing this trust deed, or any tax, assessment or other lien which may be or become due or to be due to the lender hereof, or of such decree, provided such application is made prior to foreclosure sale; (h) the deficiency in case of a sale and the deficiency secured hereby, or by any decree foreclosing this trust deed, or any tax, assessment or other lien which may be or become due or to be due to the lender hereof, or of such decree, provided such application is made prior to foreclosure sale; (i) the deficiency in case of a sale and the deficiency secured hereby, or by any decree foreclosing this trust deed, or any tax, assessment or other lien which may be or become due or to be due to the lender hereof, or of such decree, provided such application is made prior to foreclosure sale; (j) the deficiency in case of a sale and the deficiency secured hereby, or by any decree foreclosing this trust deed, or any tax, assessment or other lien which may be or become due or to be due to the lender hereof, or of such decree, provided such application is made prior to foreclosure sale; (k) the deficiency in case of a sale and the deficiency secured hereby, or by any decree foreclosing this trust deed, or any tax, assessment or other lien which may be or become due or to be due to the lender hereof, or of such decree, provided such application is made prior to foreclosure sale; (l) the deficiency in case of a sale and the deficiency secured hereby, or by any decree foreclosing this trust deed, or any tax, assessment or other lien which may be or become due or to be due to the lender hereof, or of such decree, provided such application is made prior to foreclosure sale; (m) the deficiency in case of a sale and the deficiency secured hereby, or by any decree foreclosing this trust deed, or any tax, assessment or other lien which may be or become due or to be due to the lender hereof, or of such decree, provided such application is made prior to foreclosure sale; (n) the deficiency in case of a sale and the deficiency secured hereby, or by any decree foreclosing this trust deed, or any tax, assessment or other lien which may be or become due or to be due to the lender hereof, or of such decree, provided such application is made prior to foreclosure sale; (o) the deficiency in case of a sale and the deficiency secured hereby, or by any decree foreclosing this trust deed, or any tax, assessment or other lien which may be or become due or to be due to the lender hereof, or of such decree, provided such application is made prior to foreclosure sale; (p) the deficiency in case of a sale and the deficiency secured hereby, or by any decree foreclosing this trust deed, or any tax, assessment or other lien which may be or become due or to be due to the lender hereof, or of such decree, provided such application is made prior to foreclosure sale; (q) the deficiency in case of a sale and the deficiency secured hereby, or by any decree foreclosing this trust deed, or any tax, assessment or other lien which may be or become due or to be due to the lender hereof, or of such decree, provided such application is made prior to foreclosure sale; (r) the deficiency in case of a sale and the deficiency secured hereby, or by any decree foreclosing this trust deed, or any tax, assessment or other lien which may be or become due or to be due to the lender hereof, or of such decree, provided such application is made prior to foreclosure sale; (s) the deficiency in case of a sale and the deficiency secured hereby, or by any decree foreclosing this trust deed, or any tax, assessment or other lien which may be or become due or to be due to the lender hereof, or of such decree, provided such application is made prior to foreclosure sale; (t) the deficiency in case of a sale and the deficiency secured hereby, or by any decree foreclosing this trust deed, or any tax, assessment or other lien which may be or become due or to be due to the lender hereof, or of such decree, provided such application is made prior to foreclosure sale; (u) the deficiency in case of a sale and the deficiency secured hereby, or by any decree foreclosing this trust deed, or any tax, assessment or other lien which may be or become due or to be due to the lender hereof, or of such decree, provided such application is made prior to foreclosure sale; (v) the deficiency in case of a sale and the deficiency secured hereby, or by any decree foreclosing this trust deed, or any tax, assessment or other lien which may be or become due or to be due to the lender hereof, or of such decree, provided such application is made prior to foreclosure sale; (w) the deficiency in case of a sale and the deficiency secured hereby, or by any decree foreclosing this trust deed, or any tax, assessment or other lien which may be or become due or to be due to the lender hereof, or of such decree, provided such application is made prior to foreclosure sale; (x) the deficiency in case of a sale and the deficiency secured hereby, or by any decree foreclosing this trust deed, or any tax, assessment or other lien which may be or become due or to be due to the lender hereof, or of such decree, provided such application is made prior to foreclosure sale; (y) the deficiency in case of a sale and the deficiency secured hereby, or by any decree foreclosing this trust deed, or any tax, assessment or other lien which may be or become due or to be due to the lender hereof, or of such decree, provided such application is made prior to foreclosure sale; (z) the deficiency in case of a sale and the deficiency secured hereby, or by any decree foreclosing this trust deed, or any tax, assessment or other lien which may be or become due or to be due to the lender hereof, or of such decree, provided such application is made prior to foreclosure sale.