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TRUST DEED

COOK COUNTY, ILLINOIS  
FILED FOR RECORD

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THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made August 22, 19 89, between Pelligrino Gaglio and Calagro Gaglio, 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 TWO HUNDRED THOUSAND AND 00/100 (\$200,000.00)-----

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 date of disbursement on the balance of principal remaining from time to time unpaid at the rate of 10.375 percent per annum in instalments (including principal and interest) as follows: One thousand nine hundred seventy-nine and 99/100 (\$1,979.99)-----

Dollars or more on the 1st day

of October 1989 and One thousand nine hundred seventy-nine & 99/100 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, 2004. 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 12.375 per annum, and all 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 Concordia Mutual Life, in said City, Downers Grove, 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 in 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 Chicago COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

LOT 3 IN BLOCK 4 IN LILL-PETERSON SUBDIVISION OF THE SOUTH 1/2 OF THE SOUTH WEST 1/4 OF THE NORTH WEST 1/4 (EXCEPT THE NORTH 162.58 FEET THEREOF) AND EXCEPT STREETS HERETOFORE DEDICATED IN SECTION 11, TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

P. I. N. 12-11-112-018-0000

COMMONLY KNOWN AS: 5230 N. RESERVE, CHICAGO ILLINOIS

15.00

which, with the property hereinafter described, is referred to herein as the "premises,"

TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto belong, 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 and seal of Mortgagors the day and year first above written.

X Pelligrino Gaglio (SEAL) [SEAL]  
PELLIGRINO GAGLIO  
X Calagro Gaglio (SEAL) [SEAL]  
CALAGRO GAGLIO

STATE OF ILLINOIS,

I, JOHN E. TALLMAN

County of Cook

SS. a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Pelligrino Gaglio and Calagro Gaglio, his wife

who ARE personally known to me to be the same person s 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.

Given under my hand and Notarial Seal this 22<sup>nd</sup> day of August 1989.

John E Tall Notary Public

Notarial Seal

PREPARED BY AND MAIL TO: Howard A. Tirun, Jr., Tirun, Tallman & Cohn, Ltd. 111 E. Busse Ave., Suite 604, Mt. Prospect, IL 60056

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17. The Mortgagor may not prepay the indebtedness secured hereby at any time during the first three loan years ("Loan Year" is defined as being the one year period following the anniversary date of the loan documents). Thereafter, the Mortgagor may prepay the indebtedness secured hereby in its entirety, but only upon thirty (30) days prior written notice and only upon the following terms: during the fourth (4th) Loan Year, Mortgagor may prepay the indebtedness secured hereby upon at least thirty (30) days prior written notice to Holder and upon the payment of a prepayment penalty equal to four percent (4%) of the unpaid principal balance due on the indebtedness secured hereby at the time of such prepayment; during the fifth (5th) Loan Year, Mortgagor may prepay the indebtedness secured hereby upon at least thirty (30) days prior written notice to Holder and upon the payment of a prepayment penalty equal to three percent (3%) of the unpaid principal balance due on the indebtedness secured hereby at the time of such prepayment; during the sixth (6th) Loan Year, Mortgagor may prepay the indebtedness secured hereby upon at least thirty (30) days prior written notice to Holder and upon the payment of a prepayment penalty equal to two percent (2%) of the unpaid principal balance due on the indebtedness secured hereby at the time of such prepayment; during the seventh (7th) Loan Year, Mortgagor may prepay the indebtedness secured hereby upon at least thirty (30) days prior written notice to Holder and upon the payment of a prepayment penalty equal to one percent (1%) of the unpaid principal balance due on the indebtedness secured hereby at the time of such prepayment; no prepayment penalty shall be charged after the seventh (7th) Loan Year, however, the Loan may be prepaid only in full and only upon thirty (30) days prior written notice.

THIS RIDER IS ATTACHED TO AND FORMS A PART OF A TRUST DEED DATED AUGUST 15, 1989 IN THE AMOUNT OF \$ 200,000.00 AND SIGNED BY PELLIGRINO GAGLIO AND CALAGRO GAGLIO, HIS WIFE (HEREINAFTER "MORTGAGOR").

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18. Monthly instalments of principal and interest as set forth herein and in the Note secured hereby are due on the first (1st) day of each month. Any monthly instalment of principal and interest not received by the Holder on or before the tenth (10th) day of the month in which such instalment is due shall incur a late payment penalty of five percent (5%) of the principal and interest of such delinquent instalment.

19. The Mortgagor represents and agrees that the proceeds of the Note secured by this Trust Deed will be used for the purposes specified in Illinois Revised Statutes 1987, Chapter 17, Section 6404 (1) (c), as amended, and that the principal obligation secured hereby constitutes a business loan which comes within the purview of said paragraph.

20. In the event the Premises, or any part thereof, are taken through exercise of the power of eminent domain, the entire award for damages to the Premises shall be the sole property of the Holder and shall be used and applied in reduction of the indebtedness herein due, in the inverse order of maturity, or any balance thereof, and any balance remaining after paying the indebtedness due hereunder shall be paid to the Mortgagor. The Mortgagor hereby assigns to the Holder all right, title and interest in any award made pursuant to any such proceedings, and authorizes and empowers the Holder in the name of the Mortgagor, or any subsequent owner of the Premises herein to receipt and give acquittance therefor, and to make, execute and deliver in the name of the Mortgagor, or any subsequent owner, any release or other instrument that may be required to recover any such award or judgment.

21. In the event the Mortgagor, or in the event the Mortgagor is a land trust, the beneficiary thereof, shall otherwise suffer or permit its or his legal, equitable, or beneficial interest in the mortgaged Premises to become vested in or become encumbered by any person or persons, firm or corporation who was not, at the date of execution of this Trust Deed, so vested with a legal, equitable, or beneficial interest in the mortgaged Premises, or the holder of a note secured by an encumbrance on the mortgaged Premises, then, and in any such event, unless the same shall be done with the prior written consent of the Holder, the happening thereof shall constitute a default hereunder, and thereupon the Holder shall be authorized and empowered, at its option and without affecting the lien hereby created or the priority of said lien, to declare without notice all sums secured hereby to be immediately due and payable.

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22. The Holder reserves the right to require the Mortgagor to furnish, from time to time, to the Holder, copies of all annual financial statements prepared for Mortgagor by its outside accountant and to require the Mortgagor to annually furnish to the Holder, financial reports certified to by a duly authorized agent of the Mortgagor.

23. The Mortgagor shall permit representatives of the Holder to inspect the Premises from time to time as Holder deems necessary at reasonable times and upon reasonable notice to Mortgagor.

24. The terms of the Note secured by this Trust Deed are hereby incorporated herein by reference and are specifically made a part hereof and shall be binding upon the Mortgagor, its successors and assigns.

Pellegrino Gaglio  
PELLIGRINO GASLIO

Calogero Gaglio  
CALAGRO GAGLIO

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