

UNOFFICIAL COPY

EDGWOOD BANK
1023 W. 55th Street
Countryside, Illinois 60525

LINDA J. DILON

This document was prepared by:

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



THIS IS A JUNIOR MORTGAGE

PROPERTY ADDRESS: 5707 LEITCH COUNTRYSIDE, IL 60525

PERMANENT INDEX NUMBER: 18-17-214-009

LOT 203 IN ROBERT BARTLETT'S LAGRANGE HIGHLANDS, UNIT 3, A SUBDIVISION OF PART OF THE NORTH EAST 1/4 OF SECTION 17, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

to wit:

County of COOK and State of Illinois

right, title and interest therein, situated, lying and being in the Village of COUNTRYSIDE

and WARRANT unto the Trustee, its successors and assigns, the following described Real Estate and all of their estate, in consideration of the sum of One Dollar in hand paid, the receipt whereof is acknowledged, do by these presents CONVEY and the performance of the covenants and agreements herein contained, by the Mortgagee to be performed, and also made by the holder of this note, and said interest in accordance with the terms, provisions and limitations of this trust NOW, THEREFORE, the Mortgagee to secure the payment of the said principal sum of money and any advances

until said note is fully paid except that the final payment of principal and interest, if not sooner paid, shall be due on the 11TH day of FEBRUARY 19 99; provided that the principal of each installment unless paid when due shall bear interest at the rate of TWELVE AND ONE HALF (12.50%) made payable at Edgwood Bank, Countryside, Illinois.

payable in monthly installments on the 11TH day of each month commencing with MARCH 11, 1989

and delivered, in and by which said Note the Mortgagee promise to pay the said principal sum together with interest thereon as provided in said note, said principal and interest being

BEARER

evidenced by one certain installment Note of the Mortgagee of even date herewith, made payable to

-----TEN THOUSAND DOLLARS AND NO/100----- Dollars

THAT WHEREAS the Mortgagee are justly indebted to the legal holder or holders of the installment Note herein after described, said legal holder or holders being referred to as Holders of the Note, in the Principal sum of

an Illinois corporation doing business in Countryside, Illinois, herein referred to as Trustee, witnesseth:

EDGWOOD BANK

89080374

herein referred to as "Mortgagee," and

LEONARD E. MANCIONE AND ANN E. MANCIONE, HIS WIFE

19 89 between

This Indenture, Made FEBRUARY 4,

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89080374

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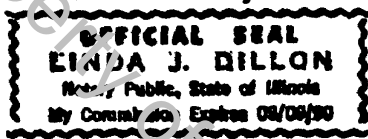
STATE OF ILLINOIS }
County of COOK } ss.

I, LINDA J. DILLON

a Notary Public in and for and residing in said County, in the State aforesaid,
DO HEREBY CERTIFY THAT LEONARD E. MANCIONE AND ANN E. MANCIONE,
HIS WIFE,

who ARE 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 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 4TH



day of FEBRUARY A.D. 19 89

Linda J. Dillon
LINDA J. DILLON, Notary Public.

89080374

The Installment Note mentioned in the
within Trust Deed has been identified
herewith under:
Identification No. 341- 13206

Edgewood Bank

as Trustee
By Alan Jarencak
Executive Vice President.
ASSISTANT

RECORDING 14.00
89080374HH
CHECK 14.00
3187A000 14:19

02/02/89

TRUST DEED

For Installment Note

To

EDGEWOOD BANK

Trustee

89080374

14⁰⁰ E
K

EDGEWOOD BANK

COUNTRYSIDE, ILLINOIS

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REAL ESTATE TRUST DEED

Witness the hand of _____ and seal _____ of Mortgagee the day and year first above written.

LEONARD E. MANCIONE
(Seal) X

ANN E. MANCIONE
(Seal)

54309953

10. 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 sale, without notice, without regard to the solvency or insolvency of Mortgagee at the time of application for such receiver and without regard to the 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 time when Mortgagee, 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 are usual in such cases for the protection, possession, control, management and operation of the premises in his hands in whole or in part of said period. The Court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (1) The indebtedness secured hereby, or by any decree foreclosing this trust deed, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and deficiency.

11. 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 interposing same in an action at law upon the note hereby secured.

12. 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.

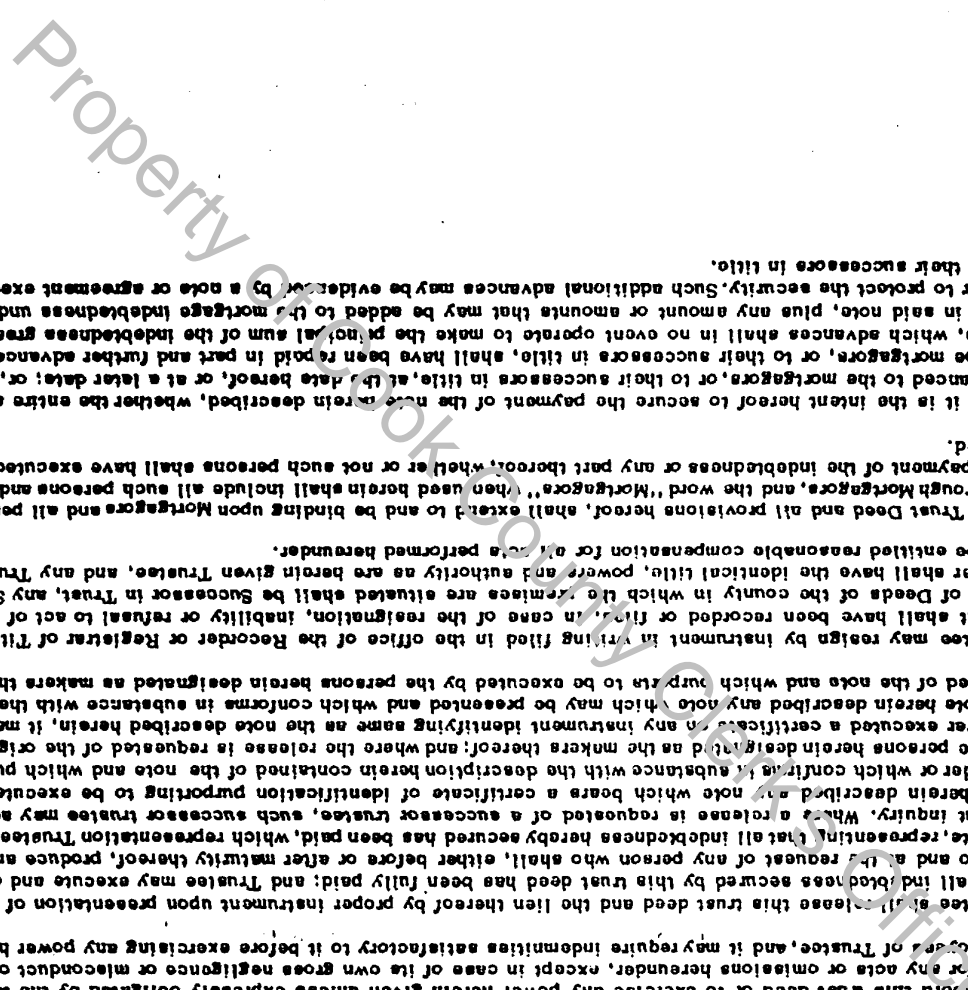
13. Trustee has no duty to examine the title, location, existence, or condition of the premises, nor shall Trustee be obligated to record this trust deed or to exercise any power herein given unless expressly obligated by the terms hereof, nor be liable for any acts or omissions hereunder, except in case of the own gross negligence or misconduct or that of the agents or employees of Trustee, and it may require indemnities satisfactory to it before exercising any power herein given.

14. Trustee shall release this trust deed and the lien thereof 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 hereof to and a representative (that all) indebtedness hereby secured has been paid, which representation Trustee may accept as true without inquiry. Where a release is requested of a successor trustee, such successor trustee may accept as the genuine note herein described any note which bears a certificate of identification purporting to be executed by a prior trustee hereunder or which contains a substance with the description herein contained of the note and which purports to be executed by the persons herein designated as the makers thereof; and where the release is requested of the original trustee and it has never executed a certificate in any instrument identifying same as 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 thereof.

15. 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 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, and any Trustee or Successor shall be entitled reasonable compensation for all acts performed hereunder.

16. This Trust Deed and all provisions hereof, shall extend to and be binding upon Mortgagee and all persons claiming under or through Mortgagee, and the word "Mortgagee" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the note or this Trust Deed.

17. That it is the intent hereof to secure the payment of the note herein described, whether the entire amount shall have been advanced to the mortgagee, or to their successors in title, at a later date; or, having been advanced to the mortgagee, or to their successors in title, shall have been repaid in part and further advancements made at a later date, which advances shall in no event operate to make the principal sum of the indebtedness greater than the amount named in said note, plus any amount or amount that may be added to the mortgage indebtedness under the terms hereof, in order to protect the security. Such additional advances may be evidenced by a note or agreement executed by the mortgagee, or their successors in title.



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9. 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 items as mentioned in the preceding paragraph hereof; second, all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the note, with interest hereon as herein provided; third, all principal and interest remaining unpaid on the note; fourth, any surplus, legal representatives or assigns, as their rights may appear.

8. 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 documentary and expert evidence, attorneys' fees, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) or of procuring all such abstracts of title, title searches and examinations, guarantee policies, Torrens certificates, and similar data and assurance with respect to title as Trustee or holders of the note may deem to be reasonably necessary either to proceed to such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and im- mediate due and payable, with interest thereon at the rate of seven per cent per annum, when paid or incurred by Trustee or holders of the note in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which either of them shall be a party, either as plaintiff, claimant or defendant, by reason of this trust deed or any indebtedness hereby secured; or (b) preparation for the commencement of any suit for the foreclosure hereof after accrual of such right to fore- close whether or not actually commenced; or (c) preparation for the defense of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced.

7. Mortgagees shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of the holder of the note, and without notice to mortgagee, all unpaid indebtedness secured by this Trust Deed shall, 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 making payment of any installment of principal or interest on the note, or (b) when default shall occur and continue for thirty days in the performance of any other agreement of the Mortgagees herein contained.

6. The Trustee or the holders of the note hereby secured making any payments hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim, thereof; inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, or assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without

5. In case of default therein, Trustee or the holders of the note may, but need not, make any payment or perform any act herebefore required of Mortgagees 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 other prior lien or claim thereon or receive from any tax sale or foreclosure affecting said premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incur- red in connection therewith, including attorneys' fees, and any other moneys advanced by Trustee or the holders of the note to protect the mortgaged premises and the lien hereof, as reasonably compensation to Trustee for each matter con- cerning which action herein authorized may be taken, shall be a much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the rate of seven per cent per annum, in- stance 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 Mortgagees.

4. Mortgagees shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning, or windstorm 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- complete satisfaction 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 clause to be attached to each policy, and shall deliver all policies, including additions and renewal policies, to holders of the note and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.

3. Mortgagees shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assess- ments, 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 Mortgagees shall pay in full under present law, in the manner provided by statute, any tax or assessment which Mortgagees may desire to contest.

2. Mortgagees covenant and agree that no building or improvements shall be erected or constructed on said premises, nor shall any building or improvements now or hereafter be substantially remodelled or repaired without the consent in writing of the Trustee, or the holder and owner of the note secured hereby, and any lien in favor of any person first in time or material in and about said premises shall be and is hereby expressly made subject and subordinate to the lien of this trust deed.

1. Mortgagees shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (2) keep said premises in good condition and repair, without waste, and free from mechanical or other liens or claims for lien not expressly subordinated to the lien hereof; (3) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof; (4) complete exhibit satisfactory evidence of the discharge of such prior lien to Trustee or to the holders of the note; (5) comply with all requirements of law or municipal ordinance with respect to the premises and the use thereof; (6) make no material alterations in said premises except as required by law or municipal ordinance.

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

TO HAVE AND TO HOLD the premises unto the said Trustee, its successors and assigns, forever, for the pur- pose, 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 Mortgagees do hereby expressly release and waive.

TOGETHER with all improvements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits therefor so long and during all such times as Mortgagees may be entitled thereto (which are pledged primarily) and on a party 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 or not units or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, indoor beds, swings, stoves and water heaters. All of the foregoing we de- clared 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 Mortgagees or their successors or assigns shall be considered as constituting part of the real estate.

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