



TRUST DEED

UNOFFICIAL COPY

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THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made September 28, 1990 between GUISEPPE FIORANTE and TERESA FIORANTE, 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 AND FIVE THOUSAND (\$205,000.00)

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 September 28, 1990 on the balance of principal remaining from time to time unpaid at the rate of 10.57 percent per annum in instalments (including principal and interest) as follows:

\$1,935.59 or more Dollars or more on the 1st day of October 1990 and \$1,935.59 or more 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 1997 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 24% per annum, and all of 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 legal holder in said City.

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 Elmwood Park COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

The North 45 feet of lot 37 in J.J. Rutherford's 2nd addition to Montclare in the North East 1/2 of Section 25, Township 40 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois

Located at 7221-23 West Wellington Avenue, Elmwood Park, Illinois

PIN# 12-25-223-032-0000

BOX 200

THIS IS A PURCHASE MONEY MORTGAGE

Maker shall have a ten day grace period with respect to monthly payment which, with the property hereinafter described is referred to herein as the premises. TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto, together with all rights, claims and benefits 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, radiators, beds, awnings, air conditioning 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 purpose set, 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. Rider attached hereto is made part of this trust deed.

WITNESS the hand S and seal S of Mortgagors the day and year first above written.

Giuseppe Fiorante [SEAL] GUISEPPE FIORANTE

Teresa Fiorante [SEAL] TERESA FIORANTE

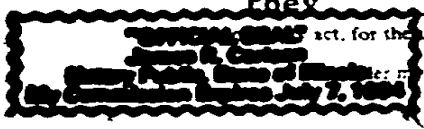
STATE OF ILLINOIS,

County of Cook

I, undersigned

SS a Notary Public in and for and residing in said County in the State aforesaid, DO HEREBY CERTIFY THAT Giuseppe Fiorante and Teresa Fiorante, his wife

who are personally known to me to be the same person S whose name 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



act, for the uses and purposes therein set forth. hand and Notarial Seal this 28th day of September 1990

James R. ... Notary Public

Notarial Seal

This instrument is prepared by G.A. Kostelick 5850 N. Milwaukee Ave., Chicago, Ill. 60646

90482388

MAIL TO:

FOR RECORDER'S INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE

IMPORTANT: FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE INSTALLMENT NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY CHICAGO TITLE AND TRUST COMPANY, TRUSTEE, BEFORE THE TRUST DEED IS FILED FOR RECORD.

CHICAGO TITLE AND TRUST COMPANY, TRUSTEE

202246

Identification No

(Signature)

1. Mortgages shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter situated on said premises insured against loss of damage by fire, lightning or windstorm and flood damage, where the lender is required by law to have its loan insured under policies providing for payment by the insurer of the amount of the loan (and flood damage, where the lender is required by law to have its loan insured under policies providing for payment by the insurer of the amount of the loan) in case of loss or damage, to the extent of the insured amount, less any deductibles or co-payments, 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 renewal policies not less than ten days prior to the expiration of the policies, to holders of the note, and in case of insurance about to expire, shall deliver all policies, including additional and renewal policies, to holders of the note, and in case of insurance about to expire, shall deliver...

2. Mortgages shall keep all buildings and improvements now or hereafter situated on said premises insured against loss of damage by fire, lightning or windstorm and flood damage, where the lender is required by law to have its loan insured under policies providing for payment by the insurer of the amount of the loan (and flood damage, where the lender is required by law to have its loan insured under policies providing for payment by the insurer of the amount of the loan) in case of loss or damage, to the extent of the insured amount, less any deductibles or co-payments, 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 renewal policies not less than ten days prior to the expiration of the policies, to holders of the note, and in case of insurance about to expire, shall deliver all policies, including additional and renewal policies, to holders of the note, and in case of insurance about to expire, shall deliver...

3. Mortgages shall keep all buildings and improvements now or hereafter situated on said premises insured against loss of damage by fire, lightning or windstorm and flood damage, where the lender is required by law to have its loan insured under policies providing for payment by the insurer of the amount of the loan (and flood damage, where the lender is required by law to have its loan insured under policies providing for payment by the insurer of the amount of the loan) in case of loss or damage, to the extent of the insured amount, less any deductibles or co-payments, 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 renewal policies not less than ten days prior to the expiration of the policies, to holders of the note, and in case of insurance about to expire, shall deliver all policies, including additional and renewal policies, to holders of the note, and in case of insurance about to expire, shall deliver...

4. In case of default thereon, the Trustee or the holder of the note may, but need not, make any payment or perform any act hereunder required of Mortgagee in any form and manner deemed expedient, and may, but need not, make full or partial payment of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereon, or redeem from any tax sale or foreclosure affecting said premises or contract any tax or assessment. All moneys paid for any of the purposes herein referred to or to the benefit of the holder of the note, under insurance policies payable, in case of loss or damage, to Trustee or Trustee secured hereby, all in companies satisfactory to the holder of the note, and shall be applied to pay in full the indebtedness by the insurer of the amount of the loan (and flood damage, where the lender is required by law to have its loan insured under policies providing for payment by the insurer of the amount of the loan) in case of loss or damage, to the extent of the insured amount, less any deductibles or co-payments, 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 renewal policies not less than ten days prior to the expiration of the policies, to holders of the note, and in case of insurance about to expire, shall deliver all policies, including additional and renewal policies, to holders of the note, and in case of insurance about to expire, shall deliver...

5. The Trustee or the holder of the note hereby secures, maintains and performs all duties and obligations of Trustee or holder of the note, and shall immediately due and payable without notice and with interest thereon at a rate equivalent to the post maturity rate set forth in the note concerning which action herein authorized may be taken, shall be so much additional indebtedness secured hereby and shall become a part of the indebtedness secured by this Trust Deed. In case of default in the note, the Trustee or the holder of the note shall be authorized to take any action which may be necessary or proper to enforce the terms of the note, and in case of default in the note, the Trustee or the holder of the note shall be authorized to take any action which may be necessary or proper to enforce the terms of the note, and in case of default in the note, the Trustee or the holder of the note shall be authorized to take any action which may be necessary or proper to enforce the terms of the note...

6. Mortgagee 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, nevertheless, constitute a lien in favor of Mortgagee, and shall remain a lien until all such indebtedness has been paid in full. At the option of the holder of the note, the Trustee or the holder of the note may, but need not, make any payment or perform any act hereunder required of Mortgagee in any form and manner deemed expedient, and may, but need not, make full or partial payment of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereon, or redeem from any tax sale or foreclosure affecting said premises or contract any tax or assessment. All moneys paid for any of the purposes herein referred to or to the benefit of the holder of the note, under insurance policies payable, in case of loss or damage, to Trustee or Trustee secured hereby, all in companies satisfactory to the holder of the note, and shall be applied to pay in full the indebtedness by the insurer of the amount of the loan (and flood damage, where the lender is required by law to have its loan insured under policies providing for payment by the insurer of the amount of the loan) in case of loss or damage, to the extent of the insured amount, less any deductibles or co-payments, 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 renewal policies not less than ten days prior to the expiration of the policies, to holders of the note, and in case of insurance about to expire, shall deliver all policies, including additional and renewal policies, to holders of the note, and in case of insurance about to expire, shall deliver...

7. When the indebtedness hereunder secured shall become due whether by acceleration or otherwise, holders of the note or Trustee shall have the right to foreclose by a judicial proceeding. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the amount of the indebtedness hereunder secured, all unpaid interest, taxes, assessments, charges, publication costs and costs (which shall be estimated as to terms of payment) incurred in connection with this Trust Deed, and all other expenses and costs which may be incurred by the Trustee or the holder of the note in connection with the enforcement of this Trust Deed, and all other expenses and costs which may be incurred by the Trustee or the holder of the note in connection with the enforcement of this Trust Deed, and all other expenses and costs which may be incurred by the Trustee or the holder of the note in connection with the enforcement of this Trust Deed...

8. 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 are 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, and interest thereon as herein provided; third, all principal and interest, including unpaid interest, on the note; fourth, any overplus, then to holders, legal representatives or assigns, as their rights may appear.

9. Upon, or at any time after the filing of a bill to foreclose a 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 the filing of the bill, and without notice to the party or attorney of said premises. The receiver, when appointed, shall have full power to collect the rents and profits of the premises, and to take any action which may be necessary or proper to enforce the terms of the note, and in case of default in the note, the Trustee or the holder of the note shall be authorized to take any action which may be necessary or proper to enforce the terms of the note, and in case of default in the note, the Trustee or the holder of the note shall be authorized to take any action which may be necessary or proper to enforce the terms of the note...

10. No action for the enforcement of the lien of any provision hereof shall be subject to any defense which would not be good and available to the party enforcing same in an action at law upon the note hereby secured.

11. 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.

12. 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 execute any power hereon unless expressly obligated by the terms hereof, not to be in force for any act or omission hereunder, in case of its own gross negligence or mismanagement of or that of the agents or employees of Trustee, and it may require indemnities satisfactory to it before executing any power hereon given.

13. Trustee shall release this trust deed and the lien thereon 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 in full and at the request of any person who shall either before or after maturity thereof, produce and exhibit to Trustee the note, representing the same, and all indebtedness hereby secured, which representation Trustee may accept as true without inquiry. Where a release is required to be placed in the hands of a successor trustee, each successor trustee may accept as the genuine note herein described any note which bears an identification number purporting to be placed thereon by a prior trustee hereunder or which contains in substance with the description herein contained of the note and which purports to be executed by the person herein designated as the maker thereof, and where the release is requested of the original Trustee and it has been placed its identification number on 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 the maker thereof.

14. Trustee may resign by instrument in writing filed in the office of the Recorder of Deeds of the county 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 Deeds 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.

15. 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 who have executed the note or this Trust Deed. The word "note" when used in this instrument shall be construed to mean "notes" when more than one note is used.

16. Before releasing this Trust Deed, Trustee or Successor shall receive for its services a fee as determined by its rate schedule in effect when the release deed is issued. Trustee or Successor shall be entitled to reasonable compensation for any other act or service performed under any provisions of this Trust Deed. The provisions of the "Trust And Trustee Act" of the State of Illinois shall be applicable to this trust deed.

THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 (THE REVERSE SIDE OF THIS TRUST DEED):

08329806

RIDER TO
PURCHASE MONEY MORTGAGE

This Rider is attached to Trust Deed (hereinafter referred to as "Trust Deed" or "Mortgage") dated September 23, 1996 between Guisepppe Fiorante and Teresa Fiorante, his wife "First Party" or "Mortgagor," and CHICAGO TITLE AND TRUST COMPANY, (hereinafter referred to as "Trustee" or "Mortgagee.")

16. Mortgagor will monthly pay to Holder of the Note, in addition to the principal and interest payments required in said Note, and in addition to other amounts herein provided, a sum equal to one-twelfth (1/12th) of the annual premiums for insurance carried on the mortgaged property or otherwise required to be carried hereunder, together with one-twelfth (1/12th) of the annual real estate taxes and special assessments on the Mortgaged Property, all as shall be estimated by Holder of the Note. The sums paid under this paragraph shall be held by Holder of the Note, without interest, and shall be applied by Holder of the Note to the payment of the expenses for which the sums respectively were deposited, as and when said expenses shall become due and before the same shall become delinquent upon the request of Mortgagor for such payment and the presentation by Mortgagor to Holder of the Note of a bill covering such expense. This obligation of Mortgagor shall take effect only if Mortgagor does not make the timely payments of real estate taxes or insurance premiums when due and after the Holder notifies Mortgagor to begin such payments.

17. In the event of a default the Holder of the Note shall have the right to take possession of the Premises.

18. Relative to insurance, the Mortgagor agrees as follows:

(a) Mortgagor shall at all times, at the cost and expense of Mortgagor, keep all of the Mortgaged Property of an insurable nature constantly insured against loss or damage by fire, lightning, explosion, tornado, windstorm, liquor liability, if a liquor business is to be conducted on the premises and plate glass insurance and such other risks as are customarily insured against by owners of similar properties used for similar purposes, in an amount at least sufficient to pay all unpaid indebtedness secured hereby, and such insurance shall also be in a sum equal to such percentage of the insurable value of the property insured as may be required to prevent Mortgagor from being considered as co-insurer thereof; such insurance to be in companies satisfactory to Mortgagee or Holder of the Note and noncancellable except upon at least thirty (30) days' prior written notice to Mortgagor and Mortgagee, and Holder of the Note, and all such policies of insurance shall be so written as to make any loss occurring thereunder payable by standard mortgage clause attached thereto to Mortgagee regardless of, and which may not be invalidated by, any act or default of Mortgagor, and all such policies, or a certificate or certificates of the insurers or of an insurance agency satisfactory to Mortgagee, showing that such policies, with such mortgage clauses in force, shall be deposited with Mortgagee or Holder of the Note, as additional security hereunder; and Mortgagor shall also maintain at the cost and expense of the Mortgagor such public liability and other insurance as Mortgagee, or Holder of the Note, may reasonably request, insuring Mortgagor and Mortgagee, and Holder of the Note, against liabilities, claims, damages and losses to persons and property arising by reason of the use of the Mortgaged Property or arising by reason of the conduct and operation of the business of Mortgagor; and

(b) If the Mortgagor is not then in default under the terms of this Trust Deed, all insurance monies received on account of any loss or

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damage to the Mortgaged Property, after deducting therefrom the reasonable charge or expenses paid or incurred in connection with the collection and disbursement of said monies shall be used and applied for the purposes of paying the cost of repair, restoration or replacement of the Mortgaged Property damaged or destroyed. All insurance monies received shall be deposited into a Joint Order Escrow with Chicago Title and Trust Company as Escrowee and the Holder of the Note and Mortgagor. Mortgagor shall deposit, an amount equal to the difference between the insurance monies and the amount needed to repair, restore and replace the Mortgaged Property damaged or destroyed. Said additional funds if needed deposited by Mortgagor along with the insurance monies shall be paid directly to the person or persons who have performed services or furnished material for the repair, restoration and replacement of the Mortgaged Property damaged or destroyed. Surplus, if any, shall be applied toward the reduction of this mortgage. If Mortgagor is in default, all insurance monies received shall be paid directly to Holder of the Note, and may at the option of the Holder to apply to the unpaid balance of the Note and Mortgage and defaults thereunder; and

(c) Mortgagor grants to Mortgagee, or Holder of the Note, full power and authority to make proof of loss under any and all insurance policies, either in the name of Mortgagor or in the name of Mortgagee, or Holder of the Note, and to adjust, settle, collect and receipt for all insurance, and to endorse for and on behalf and in the name of Mortgagor any check, draft or other instrument received therefore, and to collect the proceeds thereof, and also, if default shall occur hereunder, to collect and receipt for any unearned premiums; and

(d) In the event of foreclosure sale, any and all insurance policies may be assigned without consent of Mortgagor, and Mortgagor authorized Mortgagee to assign said policies to the purchase or purchasers at such foreclosure sale, or if Mortgagee elects to so do, Mortgagee may collect any unearned premiums and apply the same on the obligation secured hereby.

19. If default is made on the payment of any installment of principal or interest, or the tax and insurance escrow payment, than at the option of the Holder of the Note the entire principal sum remaining unpaid, together with accrued interest, shall immediately become due and payable after five days' prior written notice to Mortgagor.

20. The maker of the Note secured by the Trust Deed may prepay the balance due and accrued interest at any time without penalty. Any partial prepayment shall be applied to the principal installments due in the inverse order of maturity. No such partial prepayment made hereon shall operate to defer the due date of or to reduce the amount of any of the scheduled required monthly installment payments of principal or interest above provided for.

21. Holder of the Note secured by the Trust Deed shall have the right from time to time to inspect the premises subject to the rights of the tenants.

22. Mortgagors, after this date, will not, without the prior written consent of the Holder of the Note:

(a) create or permit any lien or other encumbrance to exist on said Mortgaged Property; or

(b) transfer, assign, sell out right or on an installment contract, convey, assign, or in any manner dispose of said Mortgaged Property or any portion or interest therein or assign or transfer any portion or interest in the beneficial interest if the title is held in a land trust.

In the event of a violation or breach of this paragraph by Mortgagor, the Holder of the Note, may at its option without notice to the First

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Party declare all sums due under the Note secured by this Mortgage to become immediately due and payable.

Notwithstanding the generality of Paragraph 22(a), Mortgagor shall not be required to obtain the prior written consent of the Holder of the Note to enter into contracts to have minor work done upon the Mortgaged Premises and to have work done pursuant to such contracts; provided that (i) no single contract shall be for an amount in excess of \$1,000.00 and (ii) the aggregate amount of contracts outstanding at any time shall not exceed \$3,000.00.

23. All of the rents issues and profits of said Mortgaged Premises shall be assigned to the Mortgagee herein as further security for the payment of said indebtedness, and the Mortgagor grants to the Mortgagee license to enter upon said mortgaged premises for the purpose of collecting the same and to let and operate said premises or any part thereof and apply the rents, issues and profits, after payment of all charges and expenses, on account of said indebtedness. This assignment and grant shall continue in effect until said mortgage is paid. The Mortgagee hereby waives the right to enter upon said premises for the purpose of collecting said rents, issues and profits, and the Mortgagor shall be entitled to collect and receive said rents, issues and profits until default hereunder, but such right of the Mortgagor shall be revoked by the Mortgagee upon any default. If the event of any default hereunder the Mortgagor will pay monthly in advance to the Mortgagee, or to any receiver appointed to collect said rents, issues and profits, the fair and reasonable rental value for the use and occupation of said premises or of such part thereof as may be in the possession of the mortgagor and upon default in such payments will vacate and surrender the possession of said premises to the Mortgagee or such receiver.

24. Notwithstanding anything to the contrary herein contained, to the extent that the total interest received in any one (1) year exceeds the maximum rate permitted by law, then the amount so determined to be in excess shall be applied in reduction of principal of the Note secured by this mortgage.

25. The contents of the Rider shall govern and control conflict or any inconsistencies between this Rider and the printed form Trust Deed.

IN WITNESS WHEREOF, the hand and seal of Mortgagor the day and year first above written.

Giuseppe Fiorante
GIUSEPPE FIORANTE

Teresa Fiorante
TERESA FIORANTE

Chicago Title and Trust Company . DEPT-01 RECORDING \$15.00
Identification No. _____ . 74555 TRAN 0075 10/08/90 11:12:00
+1236 + *-90-482388
COOK COUNTY RECORDER