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A.T.G.F. BOX 370



TRUST DEED

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THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made September 24 1991, between

Al Giudice

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 holder or 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

One hundred fifty thousand and 00/100 (\$150,000.00)

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 in instalments as follows:

one hundred fifty thousand and 00/100 (\$150,000.00) Dollars
or more on the day of 19 and thereafter, to and including the day of 19, with a final payment of the balance due on the 25th day of September 19 91 * with

interest from September 24, 1991 on the principal balance from time to time unpaid at the rate of eight (8%) per cent per annum, each of said instalments of principal bearing interest after maturity at the rate of fifteen (15%) per cent 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 National Electric Supply, 5311 N. Kedzie, Chicago, IL 60625 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 City of Chicago COUNTY OF Cook AND STATE OF ILLINOIS to wit:

LOTS 21 AND 22 IN BLOCK 6 IN THE SUBDIVISION OF 39 ACRES ON THE EAST SIDE OF AND IN THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 26, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Address: 2510-12 N. Kedzie Blvd., Chicago, Illinois
P.I.N.: 13-26-422-028

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*Unless otherwise due upon an earlier date as provided herein.
**This Trust Deed is subject to the terms of the Rider attached hereto.

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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 and seal of Mortgagors the day and year first above written.

Al Giudice

[SEAL]

[SEAL]

[SEAL]

[SEAL]

STATE OF ILLINOIS,

County of Cook

I, FRED R. HARBECK, A Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Al Giudice

who is personally known to me to be the same person whose name is subscribed to the "OFFICIAL SEAL" Instrument, appeared before me this day in person and acknowledged that he Fred R. Harbeck sealed and delivered the said Instrument as his free and voluntary act, for the uses and Notary Public, State of Illinois in and for the County of Cook. My Commission Expires 9/5/94

Witness my hand and Notarial Seal this 24th day of September 19 91.

Fred R. Harbeck
Notary Public.

Notarial Seal

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RELATONNEY SERVICES # 194472052

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Page 2 to Note and Trust Deed dated September 24, 1991
Executed by: Al Giudice

1. The Maker may, at his option, from time to time prior to maturity, prepay, without premium, any or all of the principal amounts due hereunder.
2. The terms and conditions of all documents securing this Note (Trust Deed), are hereby incorporated in and made part of this Note (Trust Deed) as fully and to the same extent as if set forth herein.
3. In the event the Maker (Mortgagor) shall convey his interest in the property secured by the Trust Deed, other than that resulting from the death of a Maker (Mortgagor), to any person or persons other than the Makers (Mortgagors) or shall suffer or permit Maker's (Mortgagor's) equity of redemption in the property secured by the Trust deed to become vested in any person or persons other than the Maker (Mortgagor), then in any such event the Holder is hereby authorized and empowered at his or her option and without affecting the lien created by said Trust Deed or the priority of said lien or any right of the Holder thereunder, to declare all sums evidenced hereby immediately due and payable and said Holder may immediately proceed to foreclose the said Trust Deed and in any foreclosure a sale may be made of the premises en masse without offering the payments made by any person or persons other than the Maker (Mortgagor) shall not be deemed a waiver by the Holder of his or her right to require or enforce performance of this provision or to exercise the remedies thereunder. For the purpose of this provision the work "person" means an individual, a corporation, a partnership, an association, a joint stock company, a trust, any unincorporated organization, or governmental or political subdivision thereof or any one or more or combination of the foregoing. So long as the Maker (Mortgagor) is not in default under the terms hereof, the Holder hereby consents to one transfer of the property, to an entity to be formed by the Maker (Mortgagor), in which entity the Maker (Mortgagor) shall retain at all times an ownership interest in not less than forty percent (40%) of the total issued and outstanding equity; which transfer shall be conditioned upon the owners of one hundred percent (100%) of the equity interest in such entity agreeing to personally guarantee the sums due hereunder in a form reasonably acceptable to the Holder. 91-529 865
4. Maker (Mortgagor) agrees that within six (6) months of the date hereof, Maker (Mortgagor) will apply for a new first mortgage in an amount sufficient to pay the Holder the sum of \$50,000.00; and that on or before September 25, 1992, Maker (Mortgagor) will either close such loan and payoff \$50,000.00 in principal due hereunder, or pay such sum from other sources. Maker (Mortgagor) further agrees to keep the Holder fully and timely informed of the progress of such loan application. Refinance is defined herein as including any event involving additional mortgages, liens or security interests in and to the

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property which is secured hereby. So long as Maker (Mortgagor) is not otherwise in default hereunder and so long as the Maker (Mortgagor) reduces the sums due hereunder to \$100,000.00, the Holder hereby consents to subordinate its lien to the extent of \$100,000.00, to the lien of a new first mortgage lender not in excess of \$300,000.00. Notwithstanding anything herein to the contrary, Maker (Mortgagor) hereby agrees to pay to the Holder the sum of \$50,000.00 on or before September 24, 1992, regardless of Maker's (Mortgagor's) success in obtaining new first mortgage financing.

5. At the option of the holders of this Note, all unpaid indebtedness, shall, notwithstanding anything herein to the contrary, be payable in the case of any default, ten (10) days after delivery of written notice of default.

6. The Holder shall have the exclusive right to determine how, when, and what applications of payments made by the Makers or credits accruing to the Makers shall be made on this Note or any other indebtedness of the Makers to the Holder. All remedies of the Holder shall be cumulative and not in the alternative.

7. The Maker hereby waives presentment for payment, notice of dishonor, protest and notice of protest, and hereby consents to and waives notice of (a) any renewals, extensions and modifications hereof which do not increase the unpaid principal amount hereof, and (b) the release with or without consideration of the Makers or of any Collateral. Any failure of the Holder to exercise any right available hereunder or otherwise shall not be construed as a waiver of the right to exercise the same or any other right at any other time. The validity and construction of this Note shall be governed by the laws of the State of Illinois.

8. Holder hereby consents to setoff by the Maker (Mortgagor) if and when tenants identified below vacate the premises commonly known as 2510-12 N. Kedzie, Chicago, Illinois, and if at such time they have failed to pay rental arrearages which existed on September 24, 1991 in the amounts stated below, or any portion thereof which may then remain unpaid:

| | | |
|-------|-------------------------|---------|
| 205-S | Filmon Olivaerez | \$ 8.57 |
| 303-S | Jose Garcia | 220.00 |
| 102-N | George Gibbs | 34.28 |
| 103-N | Javier Diaz Pantaja | 42.86 |
| 105-N | Barbara Fulcher | 514.29 |
| 301-N | Patricai & Albert Perez | 64.29 |
| 303-N | Cris Mleko | 192.86 |

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Any right to setoff must be claimed by the Maker (Mortgagor) within thirty (30) days of said tenant vacating the premises.

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Signature page to Principal Note and Trust Deed dated September 24, 1991, by Al Giudice.

BORROWER:

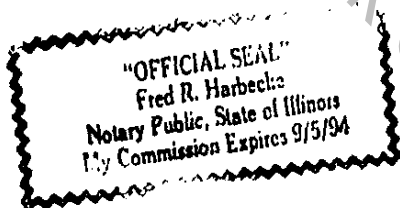
Al Giudice

[Handwritten signature of Al Giudice]

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

BE IT REMEMBERED, that on this 24th day of September, 1991 before me, the undersigned, a Notary Public in and for the County and State aforesaid, duly commissioned and sworn, personally appeared Al Giudice, known to me as the person whose name is subscribed to the foregoing instrument, and swore and acknowledged under oath before me that he executed the same in the capacity therein expressed and pursuant to the proper authority.

Given under my hand and notarial seal, this 24th day of September, 1991.



[Handwritten signature of Fred R. Harbeck]

Notary Public

My commission expires: _____

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