



TRUST DEED

UNOFFICIAL COPY

AS16-INTERNATIONAL AUTO, LTD. dba INTERNATIONAL AUTO
COMO INN, INC. dba COMO INN ITALIAN RESTAURANT & COMO INN SPECIALIZED
CATERING
PRINCIPAL: \$78,302.47
FINANCE CHG: 2,617.75
NOTE AMOUNT: \$80,995.17

91510751

705012

CTTC9

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made SEPTEMBER 24 19 91, between

91510751

JOSEPH P. MARCHETTI, JR.

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 EIGHTY THOUSAND NINE HUNDRED NINETY-FIVE AND 17/100 (80,995.17) AS16- INTERNATIONAL AUTO, LTD.

evidenced by one certain guaranty of principal and interest of the Mortgage of even date herewith, made payable to THE ORDER OF BEAVER SPALTER FINANCE CO., 8831-33 GROSS POINT ROAD, SKOKIE, IL 60077 (708)675-7720

and delivered, in and by which said Note the Mortgagors promise to pay the said principal and interest as follows: amount

EIGHTY THOUSAND NINE HUNDRED NINETY-FIVE AND 17/100 (\$80,995.17) Dollars

beginning on the 23rd day of NOVEMBER 19 91 and thereafter, to and including the day of 19, with a final payment of the balance due on the day of 19, with interest from after maturity on the principal balance from time to time unpaid at the rate of 4% per cent per annum

and all of said principal and interest being made payable at such banking house or trust company in SKOKIE 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 SPALTER FINANCE CO., 8831-33 GROSS POINT ROAD, SKOKIE, IL 60077 (708)675-7720 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 HAVE AND TO HOLD THAT PART OF BLOCK 33 IN OGDEN'S ADDITION TO CHICAGO, BEING PART OF THE NORTHEAST QUARTER OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE NORTH LINE OF SAID BLOCK 33 AND THE EASTERLY LINE OF MILWAUKEE AVENUE; THENCE EAST ALONG SAID NORTH LINE, 408.17 FEET TO A POINT 23.57 FEET WEST OF THE NORTH EAST CORNER OF BLOCK 33; THENCE SOUTH PARALLEL WITH THE EAST LINE OF BLOCK 33 A DISTANCE OF 162.68 FEET; THENCE WESTERLY ALONG A LINE FORMING AN ANGLE OF 86 DEGREES, 16 MINUTES, 10 SECONDS, MEASURED NORTH TO WEST FROM THE LAST DESCRIBED LINE, A DISTANCE OF 242.29 FEET TO A POINT ON THE EASTERLY LINE OF MILWAUKEE AVENUE, SAID POINT BEING 223.89 FEET SOUTHEASTERLY OF THE POINT OF THE INTERSECTION OF THE EASTERLY LINE OF MILWAUKEE AVENUE AND THE NORTH LINE OF SAID BLOCK 33, AS MEASURED ALONG SAID EASTERLY LINE OF MILWAUKEE AVENUE; THENCE NORTH WESTERLY ALONG SAID EASTERLY LINE 223.89 FEET TO THE POINT OF BEGINNING, ALSO ALL THAT PART OF VACATED ALLEYS IN SAID BLOCK 33 WHICH LIES WITHIN THE AFORESAID PROPERTY, ALL IN COOK COUNTY, ILLINOIS AND COMMONLY KNOWN AS 837-911 W. ERIE, CHICAGO, IL.

DEPT-01 RECORDINGS \$13.50
T:1111 TRAN 6340 10/16/91 13:29:00
1054 : *91-540751
COOK COUNTY RECORDER

91510751

PIN #: 17-08-235-001; 002; 003; 008; 009; 015; 016; 023; 030; 032; 033; 035; 036; 037

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.

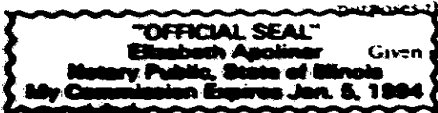
TO HAVE AND TO HOLD the premises unto the said Trustee, its successors and assigns, forever, for the purposes, and upon the uses and trusts herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits 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.
JOSEPH P. MARCHETTI, JR. (SEAL)
JOSEPH P. MARCHETTI, JR. (SEAL)

STATE OF ILLINOIS, I, ELIZABETH APOLINAR, Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT JOSEPH P. MARCHETTI, JR.

County of COOK who is personally known to me to be the same person whose name is subscribed to the foregoing Instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said Instrument as his free and voluntary act, for the uses and purposes therein set forth.



Given under my hand and Notarial Seal this 24th day of SEPTEMBER 1991
Elizabeth Apolinar
ELIZABETH APOLINAR Notary Public

UNOFFICIAL COPY

SPALTER FINANCE CO.
8831-33 CROSS POINT ROAD
SKOKIE, IL 60077

CHICAGO, IL 60622

837-911 W. ERIE

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

CHICAGO TITLE AND TRUST COMPANY
Trustee
Assistant Secretary
Assistant Vice President

FOR THE PROTECTION OF BOTH THE BORROWER AND
LENDER THE INSTRUMENT NOT RECORDED BY CHICAGO TITLE AND
TRUST COMPANY, TRUSTEE, BEFORE THE TRUST DEED IS
FILED FOR RECORD

1. THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 OF THIS TRUST DEED.

2. Mortgagee shall (a) promptly repair, restore or rebuild any buildings or improvements now, or hereafter situated on said premises against loss or 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 insurance companies or money sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in accordance with the terms of the policy); (b) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof; and (c) keep said premises in good condition and repair, without water and ice from mechanical or other liens or claims for lien damage or destruction.

3. Mortgagee shall pay before any penalty attaches all general taxes, 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 of the holder 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 shall pay before any penalty attaches, including all general taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and shall, upon written request of the holder of the note duplicate receipts therefor.

4. In case of default hereunder, Trustee or the holder of the note may, but need not, make any payment or perform any act hereunder requested to be performed by the holder of the note, and may, but need not, make full or partial payment of principal or interest on prior mortgages, in any form and manner deemed expedient, and may, but need not, make full or partial payment of principal or interest on prior mortgages, if any, and purchase, discharge, compromise or settle any tax lien or other lien or claim thereon, or redeem from any tax sale or foreclosure affecting said premises or contest any tax or assessment. All money paid for any of the purposes herein authorized and all expenses incurred in connection therewith, including attorneys' fees, and any other money advanced by Trustee or the holder of the note to protect the mortgagee's interest in the premises, shall be paid by the holder of the note, and shall be 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 pre-maturity rate set forth therein. Fraction of Trustee or holder 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.

5. The Trustee or the holder of the note hereby secured making any payment hereby authorized relating to taxes or assessments, 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 or into the validity of any tax, assessment, sale, foreclosure, lien or title of claim thereon.

6. Mortgagee shall pay each item of indebtedness 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 the principal or interest on the note, or (b) when default shall occur and continue for three days in the performance of any other agreement of the Mortgagee herein contained.

7. 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 a suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenses for documentary and exp. evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, life certificates and examinations, title insurance policies, Torrens certificates, and similar data and expenses with respect to the title as Trustee or holder of the note may deem to be reasonably necessary either to procure such data or evidence to bidder at any sale which he had pursuant to such decree, the true condition of the title to or of the premises, All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due 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 pre-maturity rate set forth therein, when paid or incurred by Trustee or holder 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) proceedings for the commencement of any foreclosure hereof, after account of such right to foreclose whether or not actually commenced, or (c) proceedings for the defense of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced.

8. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: First, an 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, and third, any additional items mentioned in the preceding paragraph hereof, as herein provided; that all principal and interest remaining unpaid on the note, loan, or overdraft to Mortgagee, their heirs, legal representatives or assigns, as their rights may appear.

9. 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 validity or invalidity of Mortgagee's or the holder of the note's application for such receiver and without regard to whether the same shall be then occupied as a household or otherwise. Such receiver shall have power to collect the rents, issues and profits of the premises, and to collect the rents, issues and profits of any premises during the pendency of such foreclosure suit and in case of a sale and a debt due, during the full term of redemption, whether there be redemption or not, as well as during any further times when Mortgagee, or any other party, may be authorized to apply the net income in his hands operation of the premises during the whole 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 (a) 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, (b) to do such application as made prior to foreclosure sale, (c) the deficiency in case of a sale and delivery.

10. 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 intervening 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, or to inquire into the validity of the signatures or the identity, capacity or authority of the signatories on the note or trust deed, nor shall Trustee be obliged to record this trust deed or to exercise any power herein given and expressly obligated by the terms hereof, nor be liable for any act or omission hereunder, except in case of its 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.

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 hereof to and a request of any person who shall, either before or after maturity thereof, produce and exhibit to Trustee the note, representing that all indebtedness hereby secured has been paid, which genuine note herein described any note which bears an identification number impromptu to be placed thereon by a party, successor trustee or which conformed in substance with the description herein contained of the note and which purports to be executed by the makers herein designated as the makers thereof, and where the release is requested of the original trustee and it has never 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 makers herein designated as the makers thereof, when used in this instrument shall be construed to mean "notes" when more than one note is used.

14. 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 Trustees Act" of the State of Illinois shall be applicable to this trust deed.

1940576

Including but not limited to purchasing any insurance or paying for any insurance premiums.