

TRUST DEED
SECOND MORTGAGE (ILLINOIS)

UNOFFICIAL COPY

92610446

CAUTION: Consult a lawyer before using or acting under this form. Neither the publisher nor the seller of this form makes any warranty with respect thereto, including any warranty of merchantability or fitness for a particular purpose.

ACCOMMODATION

THIS INDENTURE WITNESSETH, That Richard A. DiPietro and Kathleen A. DiPietro, His Wife

(hereinafter called the Grantor), of 1488 Parkside Drive, Park Ridge, IL 60068

for and in consideration of the sum of One Million Thirty Thousand and no/100 (\$1,030,000.00) Dollars in hand paid, CONVEY AND WARRANT to First of America Bank - Northeast Illinois, N.A. of 9101 Greenwood Ave., Niles, IL 60714

as Trustee, and to his successors in trust hereinafter named, the following described real estate, with the improvements thereon, including all heating, air-conditioning, gas and plumbing apparatus and fixtures, and everything appurtenant thereto, together with all rents, issues and profits of said premises, situated in the County of Cook and State of Illinois, to-wit:

Lot 224 in South and Hills Park Ridge Manor Unit No. 2, being a subdivision of the South 1/2 of the North East 1/4 and the South East 1/4 of the North West 1/4 (except the West 217 feet measured on the North and South lines thereof) of Section 22, Township 41 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois. Hereby releasing and waiving all rights under and by virtue of the homestead exemption laws of the State of Illinois.

Permanent Real Estate Index Number(s) 09-22-205-014-000
Address(es) of premises: 1488 Parkside Drive, Park Ridge, IL 60068

IN TRUST, nevertheless, for the purpose of securing performance of the covenants and agreements herein.

WHEREAS, The Grantor is justly indebted upon a principal promissory note bearing even date herewith, payable To the order of First of America Bank - Northeast Illinois, N.A. in Niles, Illinois the principal sum of One Million Thirty Thousand and no/100 (\$1,030,000.00) with interest on the principal balance at the rate of 9.9% per annum from August 14, 1992 until maturity, payable in 59 instalments of \$17,046.05 each, plus a final instalment of the unpaid balance beginning September 14, 1992 and continuing on the same day of each successive month thereafter until August 14, 1997.

Said note is pursuant to a loan Commitment Agreement dated June 30, 1992 between The Typesmiths, Inc., as borrower, and First of America Bank - Northeast Illinois, N.A. as Lender, in the original amount of \$1,030,000.00

THE GRANTOR covenants and agrees as follows: (1) To pay said indebtedness, and the interest thereon, as herein and in said note or notes provided, or according to any agreement extending time of payment; (2) to pay when due in each year, all taxes and assessments against said premises, and on demand to exhibit receipts therefor; (3) within sixty days after destruction or damage to rebuild or restore all buildings or improvements on said premises that may have been destroyed or damaged; (4) that waste to said premises shall not be committed or suffered; (5) to keep all buildings now or at any time on said premises insured in companies to be selected by the grantee herein, who is hereby authorized to place such insurance in companies acceptable to the holder of the first mortgage indebtedness, with loss clause attached payable first to the first Trustee or Mortgagee, and second, to the Trustee herein as their interests may appear, which policies shall be left and remain with the mortgagee or Trustee until the indebtedness is fully paid; (6) to pay all prior incumbrances, and the interest thereon, at the time or times when the same shall become due and payable.

IN THE EVENT of failure so to insure, or pay taxes or assessments, or the prior incumbrances, or the interest thereon when due, the grantee or the holder of said indebtedness, may procure such insurance, or pay such taxes or assessments, or discharge or purchase any tax lien or title affecting said premises or pay all prior incumbrances and the interest thereon from time to time; and all money so paid, the Grantor agrees to repay immediately without demand, and the same with interest thereon from the date of payment at the rate of 3.0 per cent per annum shall be so much additional indebtedness secured hereby.

IN THE EVENT of a breach of any of the aforesaid covenants or agreements, the whole of said indebtedness, including principal and all earned interest, shall, at the option of the legal holder thereof, without notice, become immediately due and payable, and with interest thereon from time of such breach at 18.0 per cent per annum, shall be recoverable by foreclosure thereof, or by suit at law, or both, the same as if all of said indebtedness had then matured by express terms.

IT IS AGREED by the Grantor that all expenses and disbursements paid or incurred in behalf of plaintiff in connection with the foreclosure hereof - including reasonable attorney's fees, outlays for documentary evidence, stenographer's charges, cost of procuring or completing abstract showing the whole title of said premises embracing foreclosure decree - shall be paid by the Grantor; and the like expenses and disbursements, occasioned by any suit or proceeding wherein the grantee or any holder of any part of said indebtedness, as such, may be a party, shall also be paid by the Grantor. All such expenses and disbursements shall be an additional lien upon said premises, shall be taxed as costs and included in any decree that may be rendered in such foreclosure proceedings; which proceeding, whether a decree of sale shall have been entered or not, shall not be dismissed, nor set aside hereof given, until all such expenses and disbursements, and the costs of suit, including attorney's fees, have been paid. The Grantor for the Grantor, and for the heirs, executors, administrators and assigns of the Grantor, gives all right to the possession of, and income from, said premises pending such foreclosure proceedings, and agrees that upon the filing of any complaint to foreclose this Trust Deed, the court in which such complaint is filed, may at once and without notice to the Grantor, or to any party claiming under the Grantor, appoint a receiver to take possession or charge of said premises with power to collect the rents, issues and profits of the said premises.

The name of a record owner is: Richard A. DiPietro and Kathleen A. DiPietro, His Wife

IN THE EVENT of the death or removal from said Cook County of the grantee, or of his resignation, refusal or failure to act, then First of America Bank - Northeast Illinois, N.A. of said County is hereby appointed to be first successor in this trust; and if for any like cause said first successor fail or refuse to act, the person who shall then be the acting Recorder of Deeds of said County is hereby appointed to be second successor in this trust. And when all of the aforesaid covenants and agreements are performed, the grantee or his successor in trust, shall release said premises to the party entitled, on receiving his reasonable charges.

This trust deed is subject to

Witness the hand and seal of the Grantor this 14th day of August, 19 92

Please print or type name(s) below signature(s)

Richard A. DiPietro (SEAL)
Kathleen A. DiPietro (SEAL)

This instrument was prepared by G. Cocks, First of America Bank - Northeast Illinois, N.A.
(NAME AND ADDRESS) 9101 Greenwood Ave.
Niles, IL 60714

CENTENNIAL TITLE INCORPORATED

92610446

UNOFFICIAL COPY

STATE OF Illinois

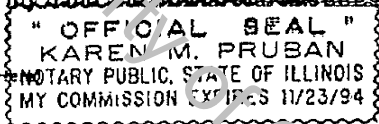
COUNTY OF Cook

SS.

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Richard A. DiPietro and Kathleen A. DiPietro

personally known to me to be the same persons 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, including the release and waiver of the right of homestead.

Given under my hand and official seal this 14th day of August, 19 92.



Karen M. Pruban
Notary Public

Commission Expires 11-23-94

92610446

1592 11:33

92610446

BOX No.

SECOND MORTGAGE

Trust Deed

TO

Box 343

EIA Maria Cook

GEORGE E. COLE

LEGAL FORMS