

UNOFFICIAL COPY

TRUST DEED

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THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made September 1, 19 93, between VASILIOS P. VARDALOS & MANUEL CASTILLO

19 93, between VASILIOS P. VARDALOS &

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 ONE HUNDRED SIXTEEN THOUSAND & No/00 (\$116,000.00)

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 DATE HEREOF on the balance of principal remaining from time to time unpaid at the rate of ten (10%) percent per annum in instalments (including principal and interest) as follows:

ONE THOUSAND EIGHTEEN & No/00 (\$1,018.00) Dollars or more on the 1st day of October 19 93, and ONE THOUSAND EIGHTEEN & No/00 (\$1,018.00) 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, 1995 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 fifteen (15%) per annum, and if said principal and interest being made payable at such banking house or trust company in Evergreen Park, 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 OZINGA, LEPORE, CAMPBELL & 2940 West 95th Street Evergreen Park, IL 60642

LORD

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 Blue Island COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

The North 30 feet of the South 60 1/2 feet of Lot 18 in the Subdivision of Block 4 in Assessor's Division of the West 1/2 of the Southwest 1/4 of Section 30, Township 37 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Property Address: 12429 South Western, Blue Island, IL 60406

PIN: 25-30-305-002

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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 in and on 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. SEE RIDER ATTACHED HERETO & EXPRESSLY INCORPORATED HEREIN.

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

Vasilios P. Vardalos [SEAL] Manuel Castillo [SEAL] VASILIOS P. VARDALOS [SEAL] MANUEL CASTILLO [SEAL]

STATE OF ILLINOIS, I, ANTHONY J. LEPORE County of Cook } SS. a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT VASILIOS P. VARDALOS & MANUEL CASTILLO

who are 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.

Given under my hand and Notarial Seal this 1st day of September 19 93.

Anthony J. Lepore [Signature] Notary Public

OFFICIAL SEAL ANTHONY J. LEPORE Notary Public, State of Illinois My Commission Expires 7/6/97

Notarial Seal

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RIDER ATTACHED TO TRUST DEED & NOTE
FOR PROPERTY LOCATED AT 12429 SOUTH WESTERN, BLUE ISLAND, IL
BY VASILIOS P. VARDALOS & MANUEL CASTILLO,
AS "MORTGAGOR" & CHICAGO TITLE & TRUST AS "TRUSTEE"

1. The undersigned shall have the right to prepay the unpaid principal balance in whole or in part at any time without penalty.

2. The undersigned hereby waives any and all rights to redemption from sale under any order or decree of foreclosure of this Trust Deed, on their own behalf and on behalf of each and every persons, except decree and judgment creditors of the mortgagor acquiring any interest in or title to the premises subsequent to the date of this Trust Deed.

3. The undersigned represent and agree that the proceeds of this Note secured by a Trust Deed of even date herewith shall be used for the purposes specified in Illinois Revised Statutes Chapter 17, Section 6404(1) and that the principal obligation secured hereby constitutes a business loan which comes within the purview of each statute.

4. That in the event the Mortgagor shall convey its title to the mortgaged premises or enter into an Installment Contract or Articles of Agreement for Deed with any person or persons then, and in any such event, unless the same shall be done with the prior written consent of the mortgagee, the happening thereof shall constitute a default hereunder, and thereupon the Mortgagee shall be authorized and empowered, at its option and without affecting the lien hereby created or the priority of said lien, to declare without notice all sums secured hereby immediately due and payable.


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5. The Mortgagor covenants that in order to provide for the payment of taxes, to pay out of the trust estate aforesaid, monthly in addition to the payment of principal and interest, one-twelfth of the annual real estate taxes as estimated by the Holder of the Note so as to provide funds for the payment of the current year's tax obligation on the last day of each such year during the term of the Note. The undersigned promises further to pay out of the trust estate aforesaid, monthly a prorata share of all assessments, future hazard insurance premiums, and any other charges that may accrue against the property securing the indebtedness. If the amount so estimated and paid shall prove to be insufficient to pay said taxes, insurance, assessments and other charges the undersigned promises to pay out of the trust estate aforesaid, the difference upon demand. It is agreed that all such payments, shall, without earnings, be carried in a borrower's tax and insurance account and applied by the Holder of the Note to pay such items. Such sums so held are hereby pledged to further secure the indebtedness and the Holder of the Note is hereby authorized to withdraw and apply the same hereon. The Holder of the Note is further authorized to pay said items as charged or billed without further inquiry.

Dated: September 1, 1993


VASILIOS P. VARDALOS


MANUEL CASTILLO

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