

UNOFFICIAL COPY

93804756

TRUST DEED

BOX 392

93804756

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CTTC 7

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made August 20, 1993, between Ronald T. Reda and Josephine M. Reda, his wife

19 93, between Ronald T. Reda and

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 Thirty-Five Thousand and no/100 (\$235,000.00)

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 August 20, 1993 on the balance of principal remaining from time to time unpaid at the rate of Eight percent per annum in instalments (including principal and interest) as follows:

One thousand seven hundred twenty-four and 35/100----- Dollars or more on the 20th day

of September 1993 and One thousand seven hundred twenty four and 35/100 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 20th day of September 2023.

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 thirteen per annum, and all of said principal and interest being made payable at such banking house or trust company in 39400 Oak View Ln., Cherry Valley 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 Ted J. Banick in said City, 39400 Oak View Ln., Cherry Valley CA 92223

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 limitation 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 Berwyn COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

LOT 1 IN AUGUSTA SMITH'S RESUBDIVISION OF LOT 20 IN SUBDIVISION OF THE NORTH HALF OF THE SOUTH WEST QUARTER OF THE SOUTH WEST QUARTER OF SECTION 32, TOWNSHIP 30 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Index No.: 16-32-316-001

PREPARED BY: ROGER J. BREJCHA ATTORNEY AT LAW 512 BURLINGTON, #206 LA GRANGE, IL 60525

Address of Property: 6347 W. 57th St. -01 RECORDING Berwyn, IL 60402 TRAN 7447 10/07/93 13:27:00 \$25.00 *93-804756 COOK COUNTY RECORDER

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 party 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 hands and seal S of Mortgagors the day and year first above written.

Ronald T. Reda [SEAL] Josephine M. Reda [SEAL] Josephine M. Reda [SEAL]

STATE OF ILLINOIS,

I, the undersigned

County of Cook } SS. a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Ronald T. Reda and Josephine M. Reda, his wife

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

OFFICIAL SEAL ROBERT J. LOVERO Notary Public, State of Illinois MY COMMISSION EXPIRES 2/25/94 Notary Seal Notary Public

FOR RECORDER'S INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE
6347 W. 37th St.
LA GRANGE, ILL 60137

ROGER J. BREJCHA
ATTORNEY AT LAW
112 BURLINGTON, #208

MAIL TO:

IMPORTANT!
FOR THE PROTECTION OF BOTH THE BORROWER AND
TRUST DEED SHOULD BE IDENTIFIED BY CHICAGO TITLE
AND TRUST COMPANY, TRUSTEE, BEFORE THE TRUST
DEED IS FILED FOR RECORD

Identification No. 159595
CHICAGO TITLE AND TRUST COMPANY, Trustee,
by [Signature]
Assistant Secretary/Assistant Vice President

1. Mortgages shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorm (and flood damage, where the lender is required by law to have fire loan so insured) under policies providing for payment for the benefit of the holders of the note, such rights to be evidenced by the standard mortgage clause to be attached to each policy, and shall deliver all policies not less than ten days prior to the respective dates of expiration.

2. Mortgages shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgages may desire to contest.

3. Mortgages shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorm (and flood damage, where the lender is required by law to have fire loan so insured) under policies providing for payment for the benefit of the holders of the note, such rights to be evidenced by the standard mortgage clause to be attached to each policy, and shall deliver all policies not less than ten days prior to the respective dates of expiration.

4. In case of default thereon, Trustee or the holders of the note may, but need not, make any payment or perform any act hereinafter required of Mortgages in any form and manner deemed expedient, and may, but need not, make full or partial payments 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 thereof, 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 authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and any other moneys advanced by Trustee or the holders of the note to protect the mortgaged premises and the lien hereon, plus reasonable compensation secured hereby by Trustee or the holders of the note to protect the mortgaged premises and the lien hereon, shall be so much additional indebtedness secured hereby and shall become 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 hereon authorized may be taken, and without notice to Mortgages, both principal and interest, when due according to the terms hereof. At the option of the holders of the note, and without notice to Mortgages, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding any provision in this Trust Deed to the contrary, become due and payable (a) immediately in the case of default in the performance of any other agreement of the Mortgages herein contained, or (b) on the note, or (c) when default shall occur and continue for three days in the making payment of any installment of principal or interest on the note, or (d) when default shall occur and continue for three days in the performance of any other agreement of the Mortgages herein contained.

5. The Trustee or the holders 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 prepared 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, tax lien or title or claim thereof.

6. Mortgages shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of the holders of the note, and without notice to Mortgages, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding any provision in this Trust Deed to the contrary, become due and payable (a) immediately in the case of default in the performance of any other agreement of the Mortgages herein contained, or (b) on the note, or (c) when default shall occur and continue for three days in the making payment of any installment of principal or interest on the note, or (d) when default shall occur and continue for three days in the performance of any other agreement of the Mortgages 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 hereon. In any suit to foreclose the lien hereon, there shall be allowed and included as additional indebtedness in the decree for sale all expenses and costs which may be paid or incurred by or on behalf of Trustee or holders of the note for attorneys' fees, Trustee's fee, appraiser's fee, and other expenses, 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, title warranties and examinations, title insurance policies, Torrens certificates, and similar data and assurances with respect to the nature of the title to such abstracts of title, title warranties and examinations, may be reasonably necessary either to produce such title or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to the value of the premises. All expenses and costs 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 maturity rate set forth therein, when paid or incurred by Trustee or holders 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) preparation for the commencement of any suit for the foreclosure of such right to foreclose whether or not actually commenced; or (c) preparation for the sale of the property 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, 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, with interest thereon as herein provided; third, all principal and interest, together with any unpaid on the note; fourth, any overplus to Mortgages, 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 notice, without notice, without regard to the solvency or insolvency of Mortgages at the time of application for such receiver and without regard to the lien value of the premises or whether the same shall be then occupied as a homestead or not and the Trustee hereunder may be appointed as such receiver. Such receiver shall have power to collect the full issues and profits of said premises during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when Mortgages, except for the usual cases for the protection, possession, control, management and operation of the premises during the whole or part of said period. The Court from time to time may authorize the receiver to apply the net income, if any, in his hands in payment in whole or in part of: (a) the deficiency in such cases for the protection, possession, control, management and operation of the premises during the whole or part of said period. The receiver shall be authorized to collect such rents, issues and profits, and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the premises during the whole or part of said period. The receiver shall be authorized to collect such rents, issues and profits, and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the premises during the whole or part of said period. The receiver shall be authorized to collect such rents, issues and profits, and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the premises during the whole or part of said period.

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

11. Trustee or the holders 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 of the identity, capacity, or authority of the signatories on the note or trust deed, nor shall Trustee be obligated to record this trust deed or to execute any power herein given unless expressly obligated by the terms hereof, nor shall Trustee be liable for any acts or omissions 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 to be given by Mortgages or the lien hereof 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 of the note, and in the event of any person who shall, either before or after maturity thereof, produce and exhibit to Trustee a release of the note, representing that all indebtedness hereby secured has been paid, which representation Trustee may accept as true without inquiry. Where a release is required of a successor Trustee, such 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 conforms in substance with the description herein contained of the note and which purports to be executed by the person herein designated as the makers thereof; and where the release is required 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 person herein designated as makers thereof; and where the release is required 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 person herein designated as makers thereof.

13. Trustee may resign by instrument in writing filed in the office of the Recorder or Registrar of Titles in which this instrument shall have been recorded or filed. In case of the resignation, inability or refusal 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.

14. This Trust Deed and all provisions hereof, shall extend to and be binding upon Mortgages and all persons claiming under or through Mortgages, and the word "Mortgages" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall 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.

15. Before releasing this trust deed, 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.

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

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RIDER TO NOTE AND TRUST DEED DATED AUGUST 20, 1993

75595

1. Any conflict between this Rider and the Trust Deed, this Rider shall control.

2. Any provision of this Trust Deed prohibited by law shall be ineffective to the extent of such prohibition, without invalidating the remaining provisions hereof. A default under the terms of any instrument securing the Note of even date, shall at the option of the holders of said Note and this Trust Deed be considered a default of this Trust Deed.

3. Notwithstanding any provision herein or in any instrument now or hereafter securing the Note of even date on this Trust Deed, the total liability for payments in the nature of interest shall not exceed the limits imposed by the usury laws of the State of Illinois.

4. The Note which this Trust Deed secures represents a business loan for business purposes only. All terms and provisions of the Note are incorporated into this Trust Deed and Rider by reference.

5. If this Trust Deed is placed in the hands of any attorney for collection, or suit is filed herein, or if proceeds are held in bankruptcy, receivership, reorganization or other legal or judicial proceedings for the collection hereof, the Mortgagor agrees to pay to the holder of this Trust Deed and companion Note all costs of collection, including without limitation reasonable attorney's fees and all expenses incurred in the protection or realization of any security, incurred by the holder hereof on account of such collection.

6. Any sale, conveyance or transfer of any right, title or interest in the premises or any portion thereof, or any sale, transfer or assignment of any part of the beneficial interest without the prior written approval of Trustee hereunder and the holder of the companion Note shall constitute a default hereunder on account of which the Mortgagee and holder of the companion Note may declare the entire indebtedness evidenced by this Trust Deed and companion Installment Note to be immediately due and payable and foreclose this Trust Deed immediately or at any time such default occurs.

7. In the event that any installment of interest or principal is not paid within three (3) days after the date same is due, the undersigned promises to pay a "Late Charge" of \$86.21, which late charge shall apply to each monthly installment of interest and principal not paid as due.

8. The remedies of the holder hereof, whether provided herein or in the companion Note, shall be cumulative and concurrent and may be pursued singularly, successively or concurrently at the sole discretion of the Mortgagee or holder hereof. No act or omission or commission of the Mortgagee or holder hereof, including without limitation any failure to exercise any right, remedy or recourse, shall be deemed to be a waiver or release of same. A waiver or release with reference to any one event shall not be construed as continuing, as a bar to, or as a waiver or release of, any subsequent right, remedy or recourse as to a subsequent event.

9. In the event this Note is prepaid in the first ^{five} years, Mortgagor shall pay the holder of the Note a prepayment charge as follows:

- a) Years 1 ⁺⁷ & 2 ^{2%} of the Note - ~~0%~~ of the outstanding balance
~~b) Years 3 & 4 of the Note - 2% of the outstanding balance~~
b) Year 5 of the Note - 1% of the outstanding principal balance.

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