

# UNOFFICIAL COPY

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## TRUST DEED (ILLINOIS)

(Monthly payments including interest)

The Above Space For Recorder's Use Only

THIS INDENTURE, made March 4, 1991 1991 between ANTHONY M. FERRARO, MICHAEL J. FERRARO, AND DELORES M. FERRARO (a bachelor), (2nd and 3rd married to each other) hercin referred to as "Mortgagors," and Robert L. Soltis J.S. other

herein referred to as "Trustee," witnesseth: That, Whereas Mortgagors are justly indebted to the legal holder of a principal promissory note, termed "Installment Note," of even date herewith, executed by Mortgagors, made payable to

Fidelity Financial Services 6555 Willow Springs Road Suite 9, Countryside, IL 60525

and delivered, in and by which note Mortgagors promise to pay the principal sum of \$11,656.19

Eleven thousand Six Hundred Fifty-Six and 19/100 Dollars, and interest from March 8, 1991

on the balance of principal remaining from time to time unpaid at the rate as provided in note of even date, such principal sum and interest to be payable in installments as follows: Three Hundred Fifteen and 02/100 Dollars

on the 8th day of April, 1991, and Three Hundred Fifteen and 02/100 Dollars

on the 8th day of each and every 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 8th day of April, 1996; all such payments on account of the indebtedness evidenced by said note

to be applied first to accrued and unpaid interest on the unpaid principal balance and the remainder to principal; the portion of each of said installments constituting principal, to the extent not paid when due, to bear interest after the date for payment thereof, at the rate as provided in note of even date, and all such payments being made payable to Bearer of Note or at such other place as the legal holder of the note may, from time to time, in writing appoint, which note further provides that at the election of the legal holder thereof and without notice, the principal sum remaining unpaid thereon, together with accrued interest thereon, shall become at once due and payable, at the place of payment aforesaid, in case default shall occur in the payment, when due, of any installment of principal or interest in accordance with the terms thereof or in case default shall occur and continue for three days in the performance of any other agreement contained in this Trust Deed (in which event election may be made at any time after the expiration of said three days, without notice), and that all parties thereto severally waive presentment for payment, notice of dishonor, protest and notice of protest.

NOW THEREFORE, to secure the payment of the said principal sum of money and interest in accordance with the terms, provisions and limitations of the above mentioned note and 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, Mortgagors by these presents CONVEY and WARRANT unto the Trustee, its or his 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:

The North 5 feet of Lot 27 and all of lot 28 in Block 4 in William A. Bend and Company's Douglas Park "L" Addition being a subdivision of Lot 5 in the Circuit Court of the West 1/2 of the Southwest 1/4 and the West 1/2 of the Northwest 1/4 of Section 20, Township 39 North, Range 15, East of the third Principle Meridian, in Cook County, Illinois.

Pin # 16-20-308-008

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which, with the property hereinafter described, is referred to herein as the "premises," TOGETHER with all improvements, tenements, easements, 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 rents, issues and profits are pledged primarily and on a parity with said real estate and not secondarily), and all fixtures, apparatus, equipment or articles now or hereafter therein or thereon used to supply heat, gas, water, light, power, refrigeration and air conditioning (whether single units or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, awnings, storm doors and windows, door coverings, inador beds, stoves and water heaters. All of the foregoing are declared and agreed to be a part of the mortgaged premises whether physically attached thereto or not, and it is agreed that all buildings and additions and all similar or other apparatus, equipment or articles hereafter placed in the premises by Mortgagors or their successors or assigns shall be part of the mortgaged premises.

TO HAVE AND TO HOLD the premises unto the said Trustee, its or his 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 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 hereby are made a part hereof the same as though they were here set out in full and shall be binding on Mortgagors, their heirs, successors and assigns.

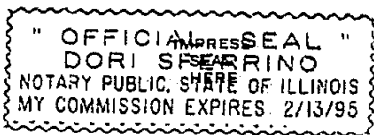
Witness the hands and seals of Mortgagors the day and year first above written.

PLEASE PRINT OR TYPE NAME(S) BELOW SIGNATURE(S)

Michael J. Ferraro Sr. (Seal) Delores M. Ferraro (Seal)  
Anthony M. Ferraro (Seal)

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 ANTHONY M. FERRARO, MICHAEL J. FERRARO AND DELORES M. FERRARO (1 a bachelor) is, 2nd and 3rd married to each other 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 4th day of March 1991.  
Commission expires February 13 1995. Dori Sferrino Notary Public

This instrument was prepared by Dori Sferrino 6555 Willow Springs Road Countryside, IL 60525  
(NAME AND ADDRESS)

MAIL TO: NAME Fidelity Financial Services  
ADDRESS 6555 Willow Springs Road Suite 9  
CITY AND STATE Countryside, IL ZIP CODE 60525

OR RECORDER'S OFFICE BOX NO. \_\_\_\_\_

ADDRESS OF PROPERTY: 1821 S. Ridgeland Berwyn, IL 60402  
THE ABOVE ADDRESS IS FOR STATISTICAL PURPOSES ONLY AND IS NOT A PART OF THIS TRUST DEED  
SEND SUBSEQUENT TAX BILLS TO: Mr. Michael Ferraro Sr.  
(Name)  
1821 S. Ridgeland Berwyn, IL 60402  
(Address)

DOCUMENT NUMBER

# UNOFFICIAL COPY

1/19/2038  
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Notability Transcribed  
as to the above  
County, State & County

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1. Mortgages shall (1) keep said premises in good condition and repair, without waste; (2) promptly repair, restore, or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (3) keep said premises free from due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof; (4) pay when mechanics' liens or liens in favor of the United States or other liens or claims for lien not expressly subordinated to the lien hereof; (5) keep said premises free from now or at any time in process of erection upon said premises; (6) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (7) make no material alterations in said premises except as required by law or municipal ordinance or as previously consented to in writing by the Trustee or holders of the note.

2. Mortgages 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, furnish to Trustee or to holders of the note the original or duplicate receipts therefor. To prevent default hereunder 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 and windstorm under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing and repairing the same or to pay in full the indebtedness secured hereby, all in compliance with the terms of the note, under insurance policies payable, in case of loss or damage, to Trustee 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, including additional and renewal policies, to holders of the note, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.

4. In case of default hereunder, Trustee or the holders of the note may, but need not, make any payment or perform any act herebefore 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 lien or other prior lien or title or claim thereon, or redeem from any tax sale or foreclosure said premises or consist, any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including reasonable attorneys' fees, and any other moneys advanced by Trustee or the holders of the note to protect the mortgage premises and the lien hereof, plus reasonable compensation to Trustee for each matter concerning which action hereunder may be taken, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without a demand, and with interest thereon at the rate of seven percent per annum, inclusion of Trustee or holders 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 Mortgages.

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 procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the ability of any tax, assessment, sale, forfeiture, tax lien or title or claim thereon.

6. Mortgages shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the election of the holders of the principal note, and without notice to Mortgages, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding anything in the principal note or in this Trust Deed to the contrary, become due and payable when default shall occur in payment of principal or interest, or in case of 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 the terms of the note described on page one or by acceleration or otherwise, holders of the note or Trustee shall have the right to foreclose the lien hereof and also shall have all other rights provided by the laws of Illinois for the enforcement of a mortgage debt. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenses which may be paid or incurred by or on behalf of Trustee or holders of the note for attorney's fees, Trustee's fees, appraiser's fees, drafts for document, and expert evidence, stenographer's charges, publication costs and costs (which may be estimated as to be expended in the decree) of process of the decree, of report to the court, of title searches and examination, guarantee policies, Torrens certificates, and other data and instruments with respect to the note and holders of the note may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the premises. In addition all expenditures and expenses of the nature in this paragraph mentioned shall be come so much additional indebtedness secured hereby and shall be immediately due and payable, with interest thereon at the rate of seven percent per annum, when paid or incurred by Trustee or holders of the note in connection with the note, or in any action, suit or proceeding, including but not limited to probate and bankruptcy proceedings, to which either of them, or any part thereof, may be a party, either as plaintiff, claimant or defendant, by reason of this Trust Deed or any indebtedness hereby secured, or (b) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (c) preparation 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 hereby secured, with interest thereon as herein provided; third, all principal and interest remaining unpaid; 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 complaint to foreclose this Trust Deed, the Court in which such complaint 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 solvency or insolvency of Mortgages at the time of application for such receiver and without regard to the true 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 rents, 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 for redemption, whether there be redemption or not, as well as during any further time when Mortgages, except for the intervention of the protection, possession, control, management and 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: (1) 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, provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and a deficiency.

10. No action for the enforcement of the lien of this Trust Deed or of any provision hereof shall be 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, nor shall Trustee be obligated to record this Trust Deed or to exercise any power herein given unless expressly obligated by the terms hereof, nor be liable for any acts or omissions hereunder, except in case of his own negligence or misconduct or that of his agents or employees of Trustee, and he may require indemnities satisfactory to him before exercising any power herein given.

13. Trustee shall release this Trust Deed and the lien thereof 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 at the request of any person who shall either before or after maturity thereof, produce and exhibit to Trustee the principal note, representing that all indebtedness hereby secured has been paid, which representation Trustee may accept as true without inquiry. Where a release is requested of a successor trustee, such successor trustee may accept as the genuine note herein described any note which bears a certificate of identification purporting to be executed by a prior trustee hereunder or which conforms in substance with the description herein contained of the principal note and which purports to be executed by the persons herein designated as the makers hereof, and where the release is requested of the original trustee and he has never executed a certificate identifying same as the principal note described herein, he may accept as the genuine principal note hereof any note which may be presented and which conforms in substance with the description herein contained of the principal note and which purports to be executed by the persons herein designated as the makers hereof, and which purports to be executed by the persons herein designated as the makers hereof, and which purports to be executed by the persons herein designated as the makers hereof, and which purports to be executed by the persons herein designated as the makers hereof.

14. 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 death, resignation, inability or refusal to act of Trustee, authority shall be conferred upon the Trustee or his Successor in Trust and in the event of his or her death, resignation, inability or refusal to act, the then Recorder of Deeds of the county in which the premises are situated shall be deemed Successor in Trust hereunder shall have the identical title, powers and authority as are herein given Trustee, and any Trustee or Successor in Trust shall be entitled to reasonable compensation for all acts performed hereunder.

15. This Trust Deed and all provisions hereof shall be binding upon Mortgages, and all persons claiming under or through Mortgages, and the word "Mortgages" shall include all such persons and all persons claiming under or through Mortgages, whether or not such persons shall have executed the principal note, or this Trust Deed, or the installment Note mentioned in the within Trust Deed has been identified hereunder under Identification No. 394988010.

THE FOLLOWING ARE THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 (THE REVERSE SIDE OF THIS TRUST DEED) AND WHICH FORM A PART OF THE TRUST DEED WHICH THERE REFERS TO: