

UNOFFICIAL COPY



TRUST DEED

CHICAGO TITLE AND TRUST COMPANY

MAY 23 12 53 PM '77

ILLINOIS RECORD

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THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INSTRUMENT, made March 1, 1977, between HECTOR ORTIZ and HELEN ORTIZ, his wife

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 Installment Note hereinafter described, said legal holder hereinafter being herein referred to as Holders of the Note, in the principal sum of TWO THOUSAND

FIVE HUNDRED ----- Dollars, evidenced by one certain Installment 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 March 1, 1977 of the balance of principal remaining from time to time unpaid at the rate of 9.50 per cent per annum in installments (including principal and interest) as follows:

EIGHTY and 09/100----- Dollars or more on the 1st day of April 1977, and EIGHTY and 09/100----- 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 1st day of March 1980. 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 installment unless paid when due shall bear interest at the rate of 9.50 per annum, and all of said principal and interest being made payable at such banking house or trust company in Chicago 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 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, being and being in the City of Chicago COUNTY OF COOK AND STATE OF ILLINOIS, to-wit:

"Lot 9 in Subdivision of the East 6 Acres (except the South 83 feet thereof) of the West 15 Acres of the South 64 Acres of the North West 1/4 of Section 25, Township 39 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois."

"This Instrument" Was Prepared by Eugene E. Duchter Attorney-at-Law 2250 West Cermak Road Chicago, Illinois 60608

10.00

which, with the property hereinafter described, is referred to herein as the "premises." TO HAVE AND TO HOLD the premises unto the Trustee, its successors and assigns, however, for the purposes, and upon the uses and trusts herein set forth, free from all debts 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.

[Signature lines with seals]

STATE OF ILLINOIS, I, Adolph Baliunas a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT HECTOR ORTIZ and HELEN ORTIZ, his wife

who are personally known to me to be the same person s whose name 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 day of March 1977. [Signature]

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

- Mortgagors shall (a) promptly repair, restore or rebuild any building, or improvements now or hereafter on the premises which may become damaged or be destroyed; (b) keep said premises in good condition and repair, without waste, and free from mechanical or other liens or claims for lien not expressly subordinated to the lien hereof; (c) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof; and upon request exhibit satisfactory evidence of the discharge of such prior lien to Trustee or to holders of the note; (d) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (e) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (f) make no material alterations in said premises except as required by law or municipal ordinance.
- Mortgagors 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 duplicate receipts in regard to the same. To prevent default hereunder Mortgagors shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagors may desire to contest.
- Mortgagors 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 its loan so insured) under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in companies satisfactory to the holders 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 receipts to be evidenced by the standard mortgage clause; in case of loss of damage, to Trustee deliver all policies, including additional and general policies, to holders of the note, and in case of insurance about to expire, shall deliver renewal policies not less than 60 days prior to the respective dates of expiration.
- In case of default thereon, Trustee or the holders of the note may, but need not, make any payment or perform any act hereunder required of Mortgagors in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior indebtednesses, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereon, or receive from any party the proceeds of any sale or proceeds of any court or tax or assessment. All moneys paid for any of the purposes herein set forth 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 hereof, plus reasonable compensation to Trustee for each matter concerning which action hereon authorized may be taken, 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 secured by this trust deed, if any, otherwise the pre maturity rate set forth therein. Fraction 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 Mortgagors.
- 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 validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereon.
- Mortgagors 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 Mortgagors, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding anything to the contrary to the contrary, become due and payable (a) immediately in the event of default in making payment of any installment of 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 Mortgagors herein contained.
- 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 any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenses and disbursements 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, outlining of documentary and expert evidence, stenographer's 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, title searches and examinations, title insurance policies, liens, certificates and similar data and assurances with respect to title as Trustee or holders of the note may deem to be reasonably necessary either to prosecute a lawsuit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the premises and the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and shall be due and payable with interest thereon at a rate equivalent to the post maturity rate set forth in the note secured by this trust deed, if any, otherwise the pre maturity rate set forth therein, when and/or incurred by Trustee or holders of the note. In connection with any proceeding, including probate and bankruptcy proceedings, to which either of them shall be a party, either as claimant or defendant, by or for this trust deed or any indebtedness hereby secured, or (b) preparations for the commencement of any suit for the foreclosure hereof, or (c) exercise of such right to foreclose whether or not actually commenced; or (c) preparations for the prosecution of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced.
- All proceeds of any sale to be made on the part of the premises shall be distributed and applied in the following order of priority: First, on account of all first and second mortgages precedent to the foreclosure proceeding, including all such items as are mentioned in the preceding paragraph; second, all other mortgages and liens under the terms hereof constituting senior indebtedness additional to that evidenced by the note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; fourth, any overplus to Mortgagors, then heirs, legal representatives or assigns. No rights may appear.
- Upon or 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 regard to the adequacy or inadequacy of Mortgagors or the time of application for such receiver and without regard to the value of the premises or whether the same shall be then occupied as a home and 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 of redemption, whether there be redemption or not, as well as during any further times when Mortgagors, except for the intervention of such receiver, are entitled to collect such rents, issues and profits, and all other proceeds which may be necessary or are used in such case, for 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: (a) the indebtedness secured hereby, and (b) any tax, special assessment, or other lien which may be or become superior to the lien hereof; provided such application is made prior to foreclosure, and of the deficiency in case of a sale and deficiency.
- No action by the mortgagor or any of the holders of any provision hereof shall be subject to any defense which would not be good and available to the party intervening same in an action at law upon the note hereby secured.
- 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.
- Trustee or the holders of the note shall have the right to examine the title, location, existence or condition of the premises, or to require into the validity of the signatures of the signatories upon the note or trust deed, or to require the Trustee to record this trust deed or to require the power hereon given unless expressly obligated by the terms hereof, not be liable for any action or omissions hereunder, except in case of its own gross negligence, misconduct or that of the agents or employees of Trustee, and it may require indemnities satisfactory to it before exercising any power hereon given.
- Trustee shall file in the trust deed and the lien thereon by proper instrument upon presentation of satisfactory evidence that all indebtedness secured by the trust deed has been fully paid, and Trustee may execute and deliver a release hereof to and in the interest of any person who may be entitled to the proceeds of the note and shall be bound to execute and deliver to Trustee the 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 such representation from a party described any note which bears an identification number purporting to be placed thereon by a prior trustee hereunder of which continues in substance with the description herein contained of the note and which purports to be executed by the person herein designated as the maker, the note; and where the release is requested of the original trustee and it has been 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 persons herein designated as makers hereof.
- 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 to act 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.
- This Trust Deed and all provisions hereof shall extend to and be binding upon Mortgagors and all persons claiming under or through Mortgagors, and the word "Mortgagors" when used herein shall include all such persons and all persons liable for the payment of the indebtedness of any part thereof, whether or not such person shall have executed the note or the Trust Deed. The word "note" when used in this instrument shall be construed to mean "notes" when more than one note is used.
- Before recording 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.

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IMPORTANT!
FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE INSTRUMENT NOT SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY CHICAGO TITLE AND TRUST COMPANY, 121 STATE STREET, CHICAGO, ILL. FOR RECORD

Identification No. _____
CHICAGO TITLE AND TRUST COMPANY,
By *[Signature]* Trustee,
Assistant Secretary - Assistant Vice President.

MAIL TO: **ASH & DECHTER**
Attorney's - at - Law
2200 W. Cermak Rd.
Chicago, Ill. 60608
 PLACE IN RECORDER'S OFFICE BOX NUMBER

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

END OF RECORDED DOCUMENT