

UNOFFICIAL COPY



TRUST DEED

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THIS INSTRUMENT WAS PREPARED BY
PARK NATIONAL BANK OF CHICAGO
2958 N. MILWAUKEE AVE.
CHICAGO, ILLINOIS 60618

CTTC 1

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made April 28 19 75, between EDGARDO IGNACIO and LUCITA IGNACIO, his wife.

herein referred to as "Mortgagors", and PARK NATIONAL BANK of Chicago, an Illinois corporation doing business in Chicago, Illinois, herein referred to as TRUSTEE, witnesseth: THAT, WHEREAS the Mortgagors are justly indebted to the legal holder or holders of the principal Promissory Note hereinafter described, said legal holder or holders being herein referred to as Holders of the Note, in the Principal Sum of FIVE THOUSAND AND NO/100 DOLLARS, evidenced by one certain Principal Promissory Note of the Mortgagors of even date herewith, made payable to THE ORDER OF BEARER

and delivered, in and by which said Principal Note the Mortgagors promise to pay the said principal sum on or before three (3) years after date with interest thereon from April 28, 1975 until maturity at the rate of 6 1/2 per cent per annum, payable on the 1st day of each month and of until maturity in each year, which said several installments of interest until the maturity of said principal sum are further evidenced by no eight interest coupons of even date herewith; all of said principal and interest bearing interest after maturity at the rate of seven per cent 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 PARK NATIONAL BANK OF CHICAGO 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, lying and being in the City of Chicago, COUNTY OF Cook AND STATE OF ILLINOIS,

to wit:
Lot 48 in E.A. Cumming's and Company's Subdivision of Block 2 in the Subdivision of Block 4 and lots 1 to 6 inclusive and lots 17 to 32 inclusive in the Subdivision of Block 5 of Saffern's Subdivision of the South West quarter (SW 1/4) of Section 6, Township 39 North, Range 14 East of the Third Principal Meridian in Cook County, Illinois.

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

[SEAL] Edgardo Ignacio [SEAL]
[SEAL] Lucita V. Ignacio [SEAL]
Geraldine J. Szpekowski

STATE OF ILLINOIS,)
COUNTY OF COOK,)
I, _____, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT
Edgardo Ignacio and Lucita Ignacio, his wife

who are personally known to me to be the same person, whose name is 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 _____, 19____.

Notarial Seal

Form 39 Tr. Deed, Indiv. Single, Term

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

1. Mortgagees shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed; (2) keep said premises in good condition and repair, without waste, and free from mechanic's or other liens or claims for lien not expressly subordinated to the lien hereof; (3) 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 indebtedness; (4) comply with all requirements of law or municipal ordinances with respect to the premises and at any time in process of construction or repair; (5) comply with all requirements of law or municipal ordinances with respect to the buildings now and at any time in process of construction or repair; (6) make no structural alterations in said premises without the written consent of the mortgagee.

2. 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 therefor. In the event of default hereunder Mortgagors shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagors are liable to pay.

Mortgagee shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning and windstorm policies providing for payment of the insurance proceeds sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all of the companies satisfactory to the holders of the note, under insurance policies payable in cash, and, in the event of 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 will 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.

In the case of default therein, Trustee or the holders of the note may, but need not, make any payment or perform any act hereinbefore required of Mortgagee 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 thereon, or redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other moneys advanced by Trustee or the holders of the note to protect the mortgaged premises and the holders hereof, plus reasonable compensation for Trustee for each matter herein which actually is undertaken, may be taken, may be added, may be included, in addition to the principal of the note, and shall become immediately due and payable without notice and with interest thereon at the rate of seven per cent per annum. Inaction 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.

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 validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof.

[illegible]

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 hereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may have been incurred by or on behalf of Trustee or holders of the note for attorneys' fees, Trustee's fees, appraiser's fees, costs of advertising, costs of sale, costs of recording, costs of preparing and recording the deed, costs of preparing and recording the mortgage, and costs of entry of the decree of procuring all such abstracts of title, title searches and examinations, title insurance policies, Torrens 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 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. All expenditures and expenses of the kind hereinbefore specified shall be paid by the mortgagor or the holder of the note in cash or by check or by promissory note payable to the order of the mortgagee or the Trustee at the rate of seven per cent per annum, and shall be added to the principal of the note and the interest thereon. The mortgagor shall be liable for all costs and expenses incurred by Trustee or holders of the note in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which either the mortgagor or the Trustee shall 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 threatened suit for the foreclosure hereof after accrual of such right to foreclose as may be required by law, or for the preparation of a decree 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 premise, 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 a) items as are mentioned in the preceding paragraph hereof; second, all other items which under the terms hereof constitute secured indebtedness due to the lender; third, on account of all interest due to the lender; fourth, on account of all items that evidenced by the principal note and interest coupons, with interest thereon, are hereunder payable to the lender; fifth, on account of all items that evidenced by the principal note or interest coupons; sixth, any surplus to Mortgagees, 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 sale, without notice, without regard to the solvency or insolvency of Mortgagors at the time of application for such receiver and without regard to the then value of the premises; 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 term of the leasehold estate therein, until the expiration of the term thereof, and thereafter until the redemption of the premises, and he shall exercise the same as well as during any further times when Mortgagors, except for the intervention of such receiver, would be entitled 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 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 (2) any tax, special assessment or other lien which may be or become

10. No action for the enforcement of the lien 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, or to inquire into the validity of the signatures or 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 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 its own gross negligence or

13. Trustee shall release this trust deed and the lien thereon by proper instrument upon presentation of satisfactory evidence that all indebtedness secured by this trust deed has been paid in full and there is no indebtedness secured by this trust deed. Trustee shall not be required to release this trust deed until after maturity thereof, produce and exhibit to Trustee the principal note (with or without the coupons evidencing the same, thereon), representing that all indebtedness hereby secured has been paid, which representation Trustee may accept as true without inquiry. Where release is requested of a successor trustee, such successor trustee may accept as the note herein described any note which bears an identification number appearing to be placed thereon 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 thereof, and where the release is requested of an original trustee, there has never been any assignment or substitution of the persons herein described for the note herein described. Where the release is requested of an original trustee, there may be any assignment or substitution with the description herein contained of the principal note and which purports to be executed by the persons herein designated as makers thereof.

14. If any Trustee resigns or is removed from office, the office of the Resigned or Removed Trustee in this instrument shall have been vacated as of the date of the resignation, inability or refusal to act of Trustee, the then Recorder of Deeds of the county in which the premises are located shall be Successor in Trust. Any Successor in Trust hereunder shall have the identical title, powers and authority as are herein given Trustee, and any Trustee or Successor shall be entitled to reasonable compensation for all acts performed hereunder.

whether or not such persons shall have executed the principal note, the interest coupons on this Trust Deed. The word "note" when used in this instrument shall be construed to mean "notes" when more than one note is used.

IMPORTANT

THE NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY Chicago Title and Trust Company BEFORE THE TRUST DEED IS FILED FOR RECORD.

☒ MAIL TO:

PARK NATIONAL BANK OF CHICAGO
2958 N. Milwaukee Avenue
Chicago, Illinois 60618

☐ PLACE IN RECORDER'S OFFICE BOX NUMBER _____

Identification No. PARK NATIONAL BANK OF CHICAGO

Trustee

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

2315 W. Thomas St.

Chicago, Illinois 60622

END OF RECORDED DOCUMENT