

UNOFFICIAL COPY

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loan no 119763-B

This Indenture, Made

December 13, 1978

between JOSE TOLEDO AND MARIANA TOLEDO,

his wife.



herein referred to as "Mortgagors", and

Pioneer Bank & 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 holder or holders of the Installment Note hereinafter described, said legal holder or holders being herein referred to as HOLDERS OF THE NOTE, at the PRINCIPAL SUM OF TWENTY NINE THOUSAND AND NO/100 (\$29,000.00)

Dollars,

evidenced by one certain Installment Note of the Mortgagors of even date herewith, made payable to PIONEER BANK & TRUST COMPANY and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest on the balance of principal remaining from time to time unpaid at the rate of 10 % per annum in installments as follows:

TWO HUNDRED EIGHTY AND NO/100 (\$280.00)

Dollars

on the 1st day of February 1979 and TWO HUNDRED EIGHTY AND NO/100 (\$280.00)

Dollars on the 1st day of each month thereafter until said note is fully paid except that the

final payment of principal and interest, if no such be paid, shall be due on the 1st day of January 1999. All such payments on account of the indebtedness evidenced by said note to be first

applied to interest on the unpaid principal balance or the remainder to principal; provided that the principal of each installment unless paid when due shall bear interest at the rate of 10 1/4 per cent per annum, and

all of said principal and interest being made payable to the above 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 PIONEER BANK & TRUST COMPANY in said City, of Chicago.

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 Trustees, their successors and assigns, the following described Real Estate and all of their estate, right, title and interest therein, situated, lying and being in the

City of Chicago, Cook

County of _____ and State of Illinois, to wit:

Lot 42 and the South 12 feet of lot 43 in block 2 in the Subdivision of the West half of the South East quarter of the North East quarter of Section 34, Township 40 North, Range 13, east of the third Principal Meridian, in Cook County, Illinois.

COOK COUNTY, ILLINOIS
FILED FOR RECORD

DEC 21 1978 9 00 AM

William L. Clegg
RECORDING OFFICER

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which, with the property hereinafter described, is referred to herein as the "premises."

TOGETHER with all improvements, emoluments, 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, cedar 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 all of said property with said appurtenances, apparatus, fixtures and other equipment unto said Trustees forever, for the uses herein set forth, free from all rights and benefits under the Homestead Exemption Laws of the State of Illinois, which said rights and benefits said Mortgagor does hereby release and waive.

1. Mortgagors shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter in 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 monies not expressly subcontracted to the lessor hereof; (3) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lessor hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to Trustees or to holders of the note; (4) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (6) make no material alterations in said premises except as required by law or municipal ordinance.

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 Trustees or to holders of the note duplicate receipts therefor. To prevent default hereunder Mortgagors shall pay in full order protest, in the manner provided by statute, any tax or assessment which Mortgagors may desire to contest.

3. Mortgagors shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorms under policies providing for payment by the insurance companies of monies sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in amounts satisfactory to the holders of the note, under insurance policies payable, in case of loss or damage, to Trustees 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 herein, Trustees or the holders of the note may, but need not, make any payment or perform any act for the default or nonpayment of Mortgagors in any form and manner deemed expedient and may, but need not, make full or partial payment of any amount due hereunder, and may, but need not, pay any expenses incurred in connection therewith, including attorney fees and other expenses, or reduce from any tax sale or foreclosure affecting said premises or contractary tax or assessment. All monies paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney fees, and other expenses advanced by Trustees or the holders of the note to protect the mortgaged premises and the lessor hereof, plus reasonable compensation to Trustees for each matter concerning which action herein 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 the rate of 10 % per cent per annum. Inaction of Trustees or holders of the note shall never be considered as a waiver of any right according to them in account of any default hereunder on the part of Mortgagors.

5. -The Trustees 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 thereto.

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5. 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 the Trust Deed shall, notwithstanding anything in the note or in this Trust Deed to the contrary, become due and payable (a) immediately in the case 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.

6. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, holders of the note or Trustees shall have the right to foreclose the lien hereby. At any suit to foreclose the lien hereby, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Trustees or holders of the note for attorneys' fees, Trustees' fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs which may be estimated as items to be expended after entry of the decree of procuring all such abstracts of title, the same to be paid by the party in default, and guarantee 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 prevent or to cure any defect in title or to render it无可争辩的 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 nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the rate of 10 1/2 per cent per annum, when paid or incurred by Trustees or holders of the note in connection with (a) any proceeding, including probate and bankruptcy proceeding, 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) preparations for or commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (c) preparations for the defense of any threatened suit or proceeding which might affect the premises or the security herein, whether or not actually commenced.

7. 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 remaining unpaid on the note; fourth, any overplus to Mortgagors, their heirs, legal representatives or assigns, as their rights may appear.

8. 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 or whether the same shall be then occupied as a residence by the Mortgagors. The receiver 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 receiver, and to sue in the name of the receiver for the amount of deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any period of time which Mortgagors, except as the statute may provide, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or are usual in such cases, including the power to make assignments and compromises 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 of any one or more of: (1) The indebtedness secured hereby, 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 deficiency.

9. 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.

10. Trustees 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.

11. Trustees 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 delegated by the terms hereof, nor 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 before exercising any power herein given.

12. 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 and at the request of any person who shall, either before or after maturity thereof, produce and exhibit to Trustee such 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 the name of the predecessor trustee and which is in substantially the same form as the original note, and where the release is requested of the original trustee and it has never executed a certificate on any instrument identifying same as a certificate hereof, 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 thereof.

13. Trustees may resign by instrument in writing filed in the office of the Recorder or Register 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 Titles 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, and any Trustee or successor shall be entitled to reasonable compensation for all acts performed hereunder.

14. This instrument, 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 or any part thereof, whether or not such persons shall have executed the note of this Trust Deed.

15. That in case of the non-delivery of said property or any part thereof becomes vested in a person other than the Mortgagors, the Trustee may, without notice to the Mortgagors, deal with such successor or successors in interest with reference to this mortgage note and such hereby secured in the same manner as with the Mortgagors, and may forbear to sue or may extend time for payment of the debt secured hereby without discharging or in any way affecting the liability of the Mortgagors hereof, or upon the debt hereby secured.

16. If any Mortgagor is a corporation it hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this trust deed, on its own behalf and on behalf of each and every person, except decree or judgment creditors of such Mortgagor, acquiring title in or title to the premises subsequent to the date of this trust deed.

17. Funds for Taxes and Insurance. Subject to applicable law, Mortgagors shall pay to Trustee on the day monthly installments of principal and interest are payable under the Note, until the Note is paid in full, a sum equal to 1/12th of the yearly taxes and assessments, plus 1/12th of yearly premiums for hazard insurance, all as reasonably estimated initially and from time to time by Trustee on the basis of assessments and bills and reasonable estimates thereof.

18. This instrument, 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 or any part thereof, whether or not such persons shall have executed the note of this Trust Deed.

19. Witness the hand, S and seal, of Mortgagors the day and year first above written.

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

773 609
JOSE TOLEDO
JOSE TOLEDO

MARIANA TOLEDO
MARTANA TOLEDO

STATE OF ILLINOIS, }
County of COOK } ss

the undersigned
a Notary Public in and for and residing in said County, in the State of Illinois, DO HEREBY
CERTIFY THAT

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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, including the release and waiver of their right of homestead.

GIVEN under my hand and Notarial Seal this

day of 1982

Lillian Toledo
Lillian Toledo
Notary Public
Cook County
Commissioner of
Deeds
My Commission Expires Oct. 17, 1982

The Installment Note mentioned in the within Trust Deed has been identified herewith under Identification

No. 23564

Pioneer Bank & Trust Company, as Trustee,
by Joseph J. Belmont,
Vice - President,
Secretary.

This Instrument Prepared By:

M. Chaidez
PIONEER BANK & TRUST COMPANY, 4000 W. North Avenue, Chicago, Illinois 60630
BOX NO. 22

END OF RECORDED DOCUMENT