

UNOFFICIAL COPY

TRUST DEED

1979 MAY 29 AM 9 33 24978047
MAY-29-79 590024 • 24978047 • A 10.00

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, made May 10, 1979, between Hector Ortiz and Helen Ortiz, his wife

herein referred to as "Mortgagors," and METROPOLITAN BANK AND TRUST COMPANY

an Illinois corporation doing business in Chicago, Illinois herein referred to as TRUSTEE, witness: THAT, WHEREAS the Mortgagors are justly indebted to the legal holder or holders of the Instalment Note herein after described, said legal holder or holders being herein referred to as Holders of the Note, in the principal sum of Dollars, evidenced by one certain instalment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF ~~TRUSTEE~~ Metropolitan Bank & Tr. Co. and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum including add-on interest from May 10, 1979 at the rate of

5.00 per cent per annum in instalments as follows: One hundred twenty five no/100's Dollars on the 15th day of June 1979 and One hundred twenty five no/100's Dollars on the 15th 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 15th day of May 1983 provided that the principal of each instalment when paid when due shall bear interest at the rate of 5.00 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, by writing appoint, and in absence of such appointment, then at the office of METROPOLITAN BANK AND TRUST COMPANY 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.

Lot 9 in Subdivision of the East 6 Acres (except the South 83 feet thereof) of the West 16 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 DOCUMENT PREPARED BY: WILLIAM E. NAVOLIO METROPOLITAN BANK & TRUST COMPANY 2201 W. CERMAK ROAD CHICAGO, ILLINOIS 60608

10.00 E

THIS IS A JUNIOR MORTGAGE

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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 decided 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 terms 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] Hector Ortiz [SEAL] Helen Ortiz

STATE OF ILLINOIS, I, Peggy A. Boll, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT County of Cook Hector Ortiz and Helen Ortiz, his wife

who are personally known to me to be the same persons whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they executed, signed, sealed and delivered the said instrument as their free and voluntary act and deed, and in support thereof set forth, including the release and waiver of the right of homestead.

Given under my hand and Notarial Seal this 10th day of May, A.D. 1979. Peggy A. Boll, Notary Public.

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

1. Mortgagors shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (2) keep said premises in good condition and repair, without waste, and free from encumbrances 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 prior lien to Trustee 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 Trustee or to holders of the note duplicate receipts therefor. 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.

3. Mortgagors shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorm 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 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 date of expiration.

4. In case of default therein, Trustee or the holders of the note 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 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 lien hereof, plus reasonable compensation to Trustee 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 per cent per annum provided in the premises 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.

6. 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 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 in law or 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 Mortgagors herein contained.

7. 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 the additional indebtedness in the decree for sale of judgments and expenses which may be paid or incurred by or on behalf of Trustee or holders of the note for attorneys' fees, Trustee's fees, appraisals, surveys for documentary and expert evidence, stenographers' 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, guarantee policies, Torrens certificates and other data necessary with respect to title and the Trustee or holders of the note may 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 and the nature and amount of the liens and encumbrances thereon. In addition to such additional indebtedness secured hereby and immediately due and payable, with interest thereon at the rate of seven per cent per annum, shall be so much additional indebtedness secured hereby 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 secured hereby; 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) preparations for the defense of any threatened suit or proceeding in which the premises or the Trustee or holders of the note are or may be 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 any 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.

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 time of application for the receiver 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 the absence of a receiver, the full and entire 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, would be entitled to collect the rents, issues and profits, and all other powers which may be necessary for the protection of the mortgage, 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 of the premises or any part of it (1) to 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 of such decree, provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and deficiency.

10. No action for the enforcement of the lien or 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 on 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 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 before exercising any power herein given.

13. Trustee shall release and 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 hereof to and at the request of any person who shall, either directly or indirectly, produce to Trustee the note, representing the indebtedness hereby secured, and such release, when so 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 hereby described any note which bears a certificate of identification purporting to be executed by a prior trustee herein or which conforms in substance with the description of the note and which purports to be executed by the persons herein designated as the makers thereof; and where the release is requested of the original trustee and it has never executed a certificate on any instrument identifying same as the makers thereof, 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.

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 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, and any Trustee or successor shall be entitled to reasonable compensation for all acts performed hereunder.

15. 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 or any part thereof, whether or not such persons shall have executed the note or this Trust Deed.

16. TAKE NOTICE: The holder of the note secured by this Trust Deed, at its sole option, reserves the right to extend, modify or renew the note secured hereby at any time and from time to time for an amount up to and including the amount of the original note secured hereby. Notwithstanding the provisions for payment provided for on the reverse side hereof, this Trust Deed shall remain a lien upon the real estate described herein in the amount of the original principal due on the note secured hereby until this Trust Deed shall be released, discharged or otherwise satisfied. In the event of any extension, modification or renewal, Extension Agreements shall not be necessary and need not be filed.

17. Mortgagors agree that until said note and any extension or renewal thereof are fully paid and all other indebtedness of Mortgagors to the holders of the note, heretofore or hereafter incurred, and without regard to the nature thereof, shall have been paid in full, Mortgagors will not, without the prior written consent of the holders of the note (1) create or permit any lease or other encumbrance (other than presently existing liens and liens securing the payment of loans and advances made to them by the holders of the note) to exist on said real estate, or (2) transfer, sell, convey or in any manner dispose of said real estate.

IMPORTANT FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER, THE NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY THE TRUSTEE NAMED HEREIN BEFORE THE TRUST DEED IS FILED FOR RECORD.

The Installment Note mentioned in the within Trust Deed has been identified herewith under Identification No. METROPOLITAN BANK AND TRUST COMPANY

24808204

DEVELOPER METROPOLITAN BANK AND TRUST COMPANY 2201 W. CERMAK ROAD CHICAGO, ILLINOIS 60608

FOR RECORDERS INDEX PURPOSE: IDENTIFY THE ADDRESS DESCRIBED PROPERTY HERE 2442 South Albany Chicago, Illinois

END OF RECORDED DOCUMENT