

UNOFFICIAL COPY

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This Indenture, Made this 4th day of June, A. D. 19 79

by and between

ALEJANDRA BENITEZ, married to Armando Benitez

of the City of Chicago in the County of Cook and State of Illinois hereinafter called "Mortgagor," party of the first part, and DROVERS BANK OF CHICAGO, a Banking Association and having its principal office in Chicago, Illinois, as Trustee as hereinafter specified, hereinafter called "Trustee," party of the second part, WITNESSETH:

1600

THAT, WHEREAS, Mortgagor is justly indebted to the legal holder or holders of the Principal Promissory Instalment Note hereinafter described, in the Principal Sum of TWENTY TWO THOUSAND AND NO/100 ----- Dollars (\$ 22,000.00),

evidenced by her one certain Principal Promissory Instalment Note (the identity of which note is evidenced by the certificate thereon of Trustee), bearing even date herewith, made payable to bearer and delivered, which Principal Instalment Note is payable in instalments as follows:

IN ACCORDANCE WITH INSTALLMENT NOTE OF EVEN DATE SECURED BY THIS TRUST DEED.

with interest after maturity of said principal sum remaining from time to time and said principal instalments bearing interest after maturity at the rate of legal limit per annum, and all of said principal and interest payments being payable in lawful money of The United States of America, at such banking house in Chicago, Illinois, as the legal holder(s) of said principal note, from time to time, in writing appoint, and in default of such appointment, then at the office of Drovers Bank of Chicago, in the City of Chicago and State of Illinois; in and by which principal note, it is agreed that the principal sum thereof, together with accrued interest thereon, in case of default as provided in this Trust Deed, may at any time without notice, become at once due and payable at the place of payment in said note specified, at the election, as in this Trust Deed provided, of Trustee or of the holder or holders of said principal note.

NOW, THEREFORE, Mortgagor for the purpose of securing the payment of the said note and said interest, and the performance of the covenants and agreements herein contained, by Mortgagor to be performed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, does by these presents Convey and Warrant unto Trustee, its successors and assigns, the following described Real Estate, situate, lying and being in the City of Chicago

County of Cook and State of Illinois, to wit:

Lot 15 in Block 17 in the Chicago University Subdivision in the North 1/2 of Section 7, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

COOK COUNTY, ILLINOIS
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TOGETHER with all and singular the tenements, hereditaments, privileges and appurtenances thereunto belonging in anywise appertaining, all buildings and improvements now located or hereafter to be erected on said premises, the rents, issues and profits thereof (which rents, issues and profits are hereby expressly assigned, it being understood that the pledge of the rents, issues and profits made in and by this Trust Deed is not a secondary pledge but is a primary pledge on a parity with the mortgaged property as security for the payment of the indebtedness secured hereby), and all apparatus and fixtures of every kind and nature whatsoever, including, but without limiting the generality of the foregoing, all shrubbery, shades and awnings, screens, curtain fixtures, venetian blinds, floor covering, storm doors and windows, gas and electric fixtures, radiators, heaters, engines, machinery, boilers, ranges, elevators, motors, bathtubs, sinks, basins, pipes and faucets, apparatus for supplying or distributing heat, light, water, air conditioning, power, sprinkler protection or refrigeration (including individual unit refrigerators) and all other apparatus and equipment in or that may be placed in any building now or hereafter standing on said land, (which are hereby understood and agreed to be part and parcel of the real estate and appropriated to the use of the real estate, and whether affixed or annexed or not, shall for the purposes of this Trust Deed be deemed conclusively to be real estate and conveyed hereby) and also all the estate, right, title and interest of Mortgagor of, in and to said premises (all of which are hereinafter sometimes referred to as the "mortgaged property," or "mortgaged premises").

TO HAVE AND TO HOLD the above described mortgaged premises with said appurtenances and fixtures unto Trustee, its successors and assigns forever, for the purposes, uses and trusts herein set forth, and for the security of the said principal note hereinbefore described and the interest thereon, hereby releasing and waiving all rights under and by virtue of the Homestead Exemption Laws of the State of Illinois with respect to the mortgaged property, and all right to retain possession of said premises after any default in the payment of said indebtedness or after any breach of any of the covenants or agreements herein contained.

Mortgagor warrants that said party has unencumbered title in fee simple absolute to the mortgaged premises and full right and power to convey and mortgage the same, and covenants and agrees to execute and deliver, and cause to be executed and delivered, all further assurances of title necessary or by the Trustee deemed advisable to effectuate the first mortgage security hereby intended to be given, when, on reasonable notice, so requested by the Trustee.

Mortgagor covenants and agrees until the indebtedness aforesaid shall be fully paid, to keep said premises in good repair, make all necessary replacements and not to suffer any lien of mechanics or material men to attach to said premises, or do, or permit to be done, upon said premises, anything that might impair the value thereof, or the security conveyed hereby, and in case of the failure of Mortgagor to keep the buildings on said premises in good repair and to make all necessary replacements and to pay any liens of mechanics or material men, then the Trustee or the holder or holders of said principal note, may at its or their option, pay or settle any and all suits or claims for liens of mechanics or material men or any other claims that may be incurred by Trustee, or the legal holder or holders of said principal note, to protect the lien of this Trust Deed, with interest thereon at the rate of legal limit per annum shall become so much additional indebtedness secured by this Trust Deed, and be included in any decree foreclosing this Trust Deed and be paid out of the rents, and proceeds of sale of the lands and premises aforesaid, or either of them, if not otherwise paid by Mortgagor; and it shall not be obligatory to inquire into the validity of liens of mechanics or material men, or into the necessity for such repairs or replacements, in advancing moneys in that behalf as above authorized; but nothing herein contained shall be construed as requiring Trustee or the legal holder or holders of said principal note to advance or expend money for any of the purposes aforesaid. Mortgagor covenants and agrees that no substantial repairs or remodeling of the mortgaged premises shall be made unless the written consent of Trustee shall first have been obtained, and Mortgagor shall have deposited with Trustee, a sum of money sufficient, in the judgment of Trustee, to pay in full the cost of such repairs or remodeling, Trustee is hereby authorized to apply the money so deposited either during the progress of such repairs or remodeling, or upon completion thereof, in payment of the cost thereof, provided however, that in case of default hereunder said money may be applied, in the discretion of Trustee, in the reduction of the indebtedness, or any other changes then accrued or to accrue, secured by this Trust Deed. In the event of any such repairs or remodeling, and the deposit of funds by Mortgagor to be disbursed by Trustee, in payment for such repairs or remodeling, as herein provided, Trustee shall be entitled to reasonable compensation for its services, and all expenses incurred in connection therewith, which compensation and expenses Mortgagor covenants and agrees to pay on demand, and which shall constitute an additional charge and lien on the mortgaged premises and an additional indebtedness secured hereby, and shall be allowed in any decree foreclosing this Trust Deed.

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In case of preparation to foreclose this Trust Deed, and prior to commencement of the proceedings, or in case, after a complaint is filed for foreclosure of this Trust Deed and prior to the entry of a decree, tender is made of the entire indebtedness due as herein provided, the holder or holders of said principal note, or the owner or owners of any indebtedness due hereunder shall be entitled to reimbursement for all expenses incurred in connection with the preparation or filing of such complaint to foreclose, including attorneys' and stenographers' fees, and all outlays for documentary evidence, cost of abstract of title, guaranty policy, or a Torrens certificate, and examination or opinion of title for the purpose of such foreclosure, and court costs, and all such expenses shall be so much additional indebtedness secured by this Trust Deed.

In any case in which under the provisions of this Trust Deed the Trustee has a right to institute foreclosure proceedings, Mortgagor agrees to pay to Trustee, upon its demand, for the benefit of the holders of the note hereby secured and then outstanding, the whole amount then due and payable on such note for principal and interest, with interest on the overdue installments of principal at the rate of legal limit per annum, and all of the sums which may be due hereunder or secured hereby, including reasonable attorneys' fees, and in case Mortgagor shall fail to pay same forthwith, upon demand, Trustee, in its own name, as Trustee of an express trust, shall be entitled to institute proceedings at law in any court of competent jurisdiction to recover judgment for the whole amount so due and unpaid, together with costs and reasonable attorneys' fees. Trustee may institute or file claims in bankruptcy proceedings to recover the amounts due, may file claims in probate proceedings against any person who may be liable thereon, and may take such other steps in law or in equity, in its own name and as Trustee of an express trust, to enforce the collection thereof without possession of said principal instalment note, or in equity, in its own name and as Trustee of an express trust, to enforce the collection thereof without possession of said principal instalment note. Any moneys collected by Trustee under any such proceeding shall be applied in the manner provided herein for the distribution of the proceeds of foreclosure sale. In case of foreclosure of this Trust Deed by Trustee for the benefit of the holder or holders of the principal note secured hereby, deficiency decree may be entered in favor of Trustee for the use and benefit of the holder or holders of the said note, against the mortgaged property and all persons liable on said note.

In the event of any default hereunder, Mortgagor will whether before or after the whole principal sum secured hereby is declared to be immediately due as aforesaid, or whether before or after the institution of legal proceedings to foreclose the lien hereof, or before or after sale thereunder, forthwith, upon the demand of Trustee, surrender to it, and Trustee shall be entitled to take actual possession of the mortgaged property, or any part thereof, personally, or by its agents or attorneys, as for condition broken, and in its discretion may, with or without force, and with or without process of law, and without any action or suit on the part of the holder or holders of the principal note, enter upon, take and maintain possession of all or any part of said mortgaged property, together with all documents, books, records, papers and accounts of Mortgagor or then owner of the mortgaged property relating thereto, and may exclude Mortgagor, his agents or servants, wholly therefrom, and may as attorney in fact or agent of Mortgagor, or in its own name as Trustee, and under the powers herein granted, hold, operate, manage and control the mortgaged property and conduct the business thereof, either personally or by its agents, and Trustee may, at the expense of the mortgaged property, from time to time, make all necessary or proper repairs, renewals, replacements, alterations, additions, betterments and improvements to the mortgaged property as to it may seem judicious, and may insure and re-insure the same, and may lease said mortgaged property in such parcels and for such times, and on such terms, as to it may seem fit (including leases for terms expiring beyond the maturity of the principal note), and may cancel any leases or sub-leases for any cause or on any ground which would entitle Mortgagor to cancel the same, and may sign in the name of Mortgagor to all papers and documents in connection with the operation and management of the mortgaged property, and shall be entitled to collect and receive all earnings, revenues, rents, issues, profits and income, and after deducting the expenses of operating the same, and of all maintenance, repairs, renewals, replacements, alterations, additions, betterments and improvements, and all payments which may be made for taxes, assessments, insurance and prior or proper charges on the mortgaged property, or any part thereof, including the just and reasonable compensation for the services of Trustee and its attorneys, agents, clerks, servants and others employed by it, properly engaged and employed, for services rendered in connection with the operation, management and control of the mortgaged property, and such further sums as may be sufficient to indemnify Trustee against any liability, loss or damage on account of any matter or thing done in good faith in pursuance of the duties of Trustee hereunder. Trustee shall apply the proceeds, if any, of money arising as aforesaid as follows:

- (a) In case the principal of the note or any installments thereof shall not have become due by its terms or by declaration, then to the payment of interest on the principal note outstanding, or to the remedying of any other default under this Trust Deed.
- (b) In case the principal of the note or any installments thereof shall have become due by declaration or otherwise, first to the payment of interest on said principal note in accordance with the provisions hereof and to the payment of the principal of the note secured hereby remaining unpaid with interest thereon at the rate of legal limit per annum from the date of maturity thereof, and second to the payment of any other items required to be paid by Mortgagor under this Trust Deed.
- (c) In case the principal of the note or any installments thereof shall not have become due and there exists no default in the payment of interest on the principal note, then to the remedying of any other default then existing.

Trustee shall have the right, although it shall not be required to do so, to remain in possession of the mortgaged property and to collect the rents, issues and profits therefrom, until the issuance of a master's deed to the mortgaged property, subsequent to the expiration of the statutory period of redemption from any sale of the mortgaged property, pursuant to a decree of foreclosure in any proceeding to foreclose the lien created by this Trust Deed, notwithstanding the sale of the mortgaged property pursuant to any such decree, unless the amount paid at such sale, together with any other funds available for the payment of the indebtedness, shall be sufficient to pay in full the amount due under the terms of said decree, and under the terms of this Trust Deed. The net rents, issues and profits accruing from the mortgaged property after the sale, remaining after the payment of all charges, net expenses paid or incurred by Trustee, shall be applied by it from time to time in partial satisfaction of any deficiency reported to the court after such sale. The power of entry and the powers incidental thereto as herein provided may be exercised as often as occasion therefor shall arise, and their exercise shall not suspend or modify any other right or remedy hereunder. Trustee shall incur no liability whatsoever for any action taken or failure to act hereunder, based upon the opinion of counsel selected by it with reasonable care, nor in any case for any action taken or failure to act hereunder, except only for Trustee's own willful default.

In the event of the passage after the date of this Trust Deed of any law of the State of Illinois, deducting from the value of land for the purpose of taxation any lien thereon, or changing in any way the laws now in force for the taxation of trust deeds, for State or local purposes, or the manner of the collection of any such taxes, so as to make it obligatory on the Trustee or the holder or holders of said principal note, to pay such tax, then the whole of the principal sum secured by this Trust Deed, together with the interest accrued thereon, shall, at the option of said Trustee or the holder or holders of said principal note, after thirty (30) days notice to Mortgagor, become due and payable.

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 the same in any action at law upon the principal note hereby secured.

Trustee or the holder(s) of the principal note shall have the right to inspect the mortgaged premises at all reasonable times and access thereto shall be permitted for that purpose.

Trustee has no duty to examine the title, location, existence or condition of the mortgaged 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 its own willful misconduct or that of the agents or employees of trustee, and it may require indemnities satisfactory to it before exercising any power herein given.

No lease of the mortgaged premises shall be nullified or terminated by the appointment of a Receiver or by entry into possession of any Receiver or the Trustee, but such Receiver or Trustee may elect to terminate any lease which may be junior to the lien of this Trust Deed.

No bona fide holder of any note taken before maturity shall be affected as to the benefit of this security by any equities or matters of defense which may exist in favor of mortgagor or any other party in interest against any prior holder thereof.

Mortgagor shall have no power to make any contract, express or implied, that shall allow, create or be the basis for any mechanic's or other lien on said premises, superior to the lien hereof, and all mechanic's or other liens shall be inferior and subordinate to the lien hereof.

In case any part or parts of the premises or any interest therein shall be taken under any condemnation or eminent domain proceedings, or damaged by reason thereof, the net amount of compensation and damages, or either of them, realized therefrom shall be paid to the Trustee or holder(s) of the principal note and shall be held and disbursed in the same manner as though realized from a foreclosure sale under the provisions hereof.

A reconveyance of said premises shall be made by Trustee to Mortgagor, or to the heirs, or assigns of said party, on full payment of the indebtedness aforesaid, the performance of the covenants and agreements herein made by Mortgagor, and the payment of the reasonable fees of the Trustee.

It is expressly agreed that it shall be no part of the duty of the Trustee to see to the proper executing, acknowledgment, delivery or recording of this instrument, nor any of its agents or attorneys, nor the holder or holders of the note hereby secured shall incur any personal liability on account of anything that it, he or they may do or omit to do under the provisions of this deed, except in case of its or their own willful default.

The covenants, agreements, conditions, promises and undertakings in this Trust Deed contained, shall run with the land, shall extend to and be binding upon Mortgagor and any and all persons claiming by, through or under Mortgagor, the same as if they were in every case named and expressed, and all the covenants hereof shall bind them, and each of them, both jointly and severally, and shall inure to the benefit of Trustee, its successors and assigns, and of the holders of the principal note. The term "Mortgagor" when used herein shall include all persons liable for payment of the indebtedness, or any part thereof, whether or not such persons have executed the note or such Trust Deed.

Except as herein expressly provided to the contrary, no remedy or right conferred upon or reserved to the Trustee, or to the holder(s) of the principal note hereby secured, is intended to be to the exclusion of any other remedy or right, but each and every such remedy or right shall be cumulative and shall be in addition to every other remedy or right given hereunder and now or hereafter existing at law or in equity. No delay or omission to exercise any remedy or right accruing on any default shall impair any such remedy or right, or shall be construed to be a waiver of any such default, or acquiescence therein, nor shall it affect any subsequent default of the same or a different nature. Every such remedy or right may be exercised from time to time and as often as may be deemed expedient by the Trustee or by the holder(s) of the principal note hereby secured.

The invalidity of any one or more covenants, phrases, clauses, sentences or paragraphs of this Trust Deed shall not affect the remaining portions of this Trust Deed, or any part thereof, and in case of any such invalidity, this Trust Deed shall be construed as if such invalid covenants, phrases, clauses, sentences or paragraphs had not been inserted.

Trustee herein may at any time resign or discharge itself of and from the trust hereby created by a resignation in writing filed in the office of the Recorder (or Registrar) of the County in which this instrument shall have been recorded (or registered).

Any corporation into which any Trustee, original or successor, under this Trust Deed, may be merged, or with which it may be consolidated, or any corporation resulting from any merger, reorganization or consolidation to which any Trustee may be a party, or any corporation which shall otherwise become the successor in business to such Trustee, shall be the successor to such Trustee to the same extent as if officially appointed in this Trust Deed, without the execution or filing of any papers or other act by the parties hereto.

In case of the resignation, inability or refusal to act of the Trustee, Bank of Chicago, as Trustee, at any time when its action hereunder may be required by any person entitled thereto, then the Chicago Title and Trust Company, of said Cook County, shall be and it is hereby appointed and made successor in trust to the Trustee. Bank of Chicago, as Trustee under this Trust Deed, with identical powers and authority, and the title to said premises shall thereupon become vested in such successor in trust for the uses and purposes aforesaid.

Any notice of default or other notice required or provided by this Trust Deed to be given to the Mortgagor, or the holder(s) of the note or the Trustee may desire or deem it expedient to give to the Mortgagor, may be given to the then owner or owners of record of the premises, and may be given in person or by mail addressed to the Mortgagor or such owner or owners of the premises (as the case may be) at such address as shall have been last furnished in writing by said person or persons to the holder(s) of the note, the Trustee, or (in the absence of other designation, then at the premises, if the Mortgagor be a corporation or corporate trustee under an express trust, it hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this instrument on its behalf, on behalf of the trust estate, and of all persons beneficially interested therein if the Mortgagor is a corporate trustee as aforesaid, and each and every person acquiring any interest in or title to the mortgaged premises subsequent to the date hereof to the full extent permitted by law.

In the event the Mortgagors, herein, convey the subject premises, this Trust Deed and Note secured thereby shall become immediately due and payable, notwithstanding any terms herein to the contrary relative to monthly payments or payment on final balance.

IN WITNESS WHEREOF, the Mortgagors have signed and sealed this instrument

first above written.

all on, or as of, the date

(SEAL) Alejandra Benitez (SEAL) Alejandra Benitez (SEAL)

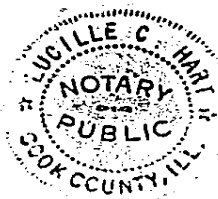
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Property of Cook County Clerk

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State of Illinois }
County of Cook } SS



State of Illinois }
County of Cook } SS

I, Lucille C Hart
a Notary Public in and for said County, in the State aforesaid, do Hereby Certify That
ALEJANDRA BENITEZ, married to Armando Benitez

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 she signed, sealed and delivered the said instrument as her 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 Notarial Seal this th day
of June, A. D. 19 79

Lucille C. Hart
Notary Public

My Commission Expires July 1, 1980

I, _____
a Notary Public in and for said County, in the State aforesaid, do Hereby Certify That
_____ President of

and _____ Secretary
of said corporation, personally known to me to be the same persons whose names are
subscribed to the foregoing instrument as such _____ President and
Secretary, respectively, and personally known to me to be such _____ President and

Secretary, respectively, appeared before me this day in person and acknow-
ledged that they signed, sealed and delivered the said instrument as their free and
voluntary act as such officers, respectively, and as the free and voluntary act of said cor-
poration, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this _____ day
of _____, A. D. 19 _____

Notary Public

BOX 538

Trust Deed
FOR INSTALMENT NOTE

The Principal Instalment Note mentioned in the within Trust Deed has been identified herewith.

Register No.

ALEXANDRA BENITEZ, married to
Armando Benitez

Drovers Trustee, Bank of Chicago

TO

Drovers Trustee, Bank of Chicago

By *John Keating*
Assistant Secretary/Cashier

John Keating
This deed prepared by
Drovers Trust Bank
1515 West 47th St. 60609

CARRIERS & COMPANY

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