

UNOFFICIAL COPY

This Indenture, Made

24 057 257
August 8, 1977

between **RADAME IDALIA GARCIA, his wife.**

One new 0598892

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 jointly 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, in the PRINCIPAL SUM OF SIXTEEN THOUSAND AND NO/100 (16,000.00) Dollars,

evidenced by 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 9% per cent per annum in installments as follows: ONE HUNDRED SIXTY THREE AND NO/100 (163.00) Dollars

on the 15th day of September 1977 and ONE HUNDRED SIXTY THREE AND NO/100 (163.00) 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 so provided, shall be due on the 15th day of August 1992 All such payments on account of the indebtedness evidenced by said note to be first

applied to interest on the unpaid principal balance and thereafter to principal, provided that the principal of each installment unless paid when due shall bear interest at the rate of _____ per cent per annum, and all of said principal and interest being made payable at such time to the 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 Trustee, its successors and assigns, the following described Real Estate and all of their estate, right, title and interest therein, situate, lie and being in the City of Chicago, Cook County of _____ and State of Illinois, to wit:

Lot 45 in block 18 in C. B. Simon's resubdivision of Blocks 18 and 19 in Edward Simon's subdivision of the South east quarter of section 37, Township 40 North, Range 13 east of the Third Principal Meridian, in Cook County, Illinois.

10.00

which, with the proceeds hereinafter described is referred to herein as the premises:

TOGETHER with all improvements, fixtures, appurtenances, and appurtenances thereto in, on, and about the premises, and all rights, claims and profits thereon for so long and during all such times as the Mortgagors may be entitled to use the same (which are pledged hereto) and on any other lands and premises owned or hereafter owned or hereafter used to supply heat, gas, or conditioning, water, light, power, refrigeration, or other utilities (including but not limited to the foregoing), stoves, window shades, storm doors and windows, floor coverings, miter beds, awnings, stoves and water heaters. All of the foregoing are intended 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 a constituting part of the real estate.

TO HAVE AND TO HOLD, all of said property with and appurtenances, apparatus, fixtures, and other equipment unto said Trustee forever, for the uses herein set forth, free from all rights and benefits under the Homestead Exemption Law of the State of Illinois, which said rights and benefits said Mortgagors hereby release and waive.

1. Mortgagors shall promptly repair, replace or rebuild any building or improvements now or hereafter on the premises which may be damaged or destroyed, (2) keep and premises in good condition and repair, without waste, and from time to time, see other laws or claims for 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 in the first instance, and upon request exhibit satisfactory evidence of the discharge of such lien to the Trustee or to holders of the note, (4) complete within a reasonable time any building or buildings now in 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 final application for 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 (and in 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, after 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 shall to insure, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.

4. In case of default hereunder, Trustee or the holders of the note may, but need not, make any payment or perform any act herebefore 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 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 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 of 9 1/2 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.

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