

UNOFFICIAL COPY

Loan No. 119380-B 1a

This Indenture, Made February 28, 19 78, between PEDRO GARCIA AND CECILIA GARCIA, his wife hereinafter referred to as "Mortgagors", and

Pioneer Bank & Trust Company

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an Illinois corporation doing business in Chicago, Illinois, herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS the Mortgagors are lawfully 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 TWENTY TWO THOUSAND EIGHT HUNDRED AND NO/100 (\$22,800.00) Dollars,

evidenced by one certain Installment Note of the worth and 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 9.25 per cent per annum in installments as follows: TWO HUNDRED THIRTY FIVE AND NO/100 (\$235.00) Dollars

on the 1st day of May 19 78 and TWO HUNDRED THIRTY FIVE AND NO/100 (\$235.00) 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 not sooner paid, shall be due on the 1st day of April 19 93. All such payments on account of the indebtedness evidenced by said note to be first

applied to interest on the unpaid principal balance and the remainder to principal, provided that the principal of the installment unless paid when due shall bear interest at the rate of 9 1/2 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 PIONEER BANK & TRUST COMPANY in said City, 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, in full of which 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, being and being City of Chicago Cook and State of Illinois, to wit:

Lot 25 in block 11 in Hosmer and Mackey's subdivision of blocks 1 to 6 and 12 to 16 both inclusive in the West half of the North West quarter of Section 2, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

10.00

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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, stairs, 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 hereinafter 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 Trustee 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 on the premises which may become damaged or be destroyed; (2) keep said premises in good condition and repair, without waste, and free from mechanics' or other liens or claims for liens 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 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 compliance 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 annual to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.

4. In 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 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 collect 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 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 thereon.

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6. Mortgages shall pay each term 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 Mortgages, 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 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 Mortgages herein contained.

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 that due for sale all expenditures and expenses which may be incurred by or on behalf of Trustee or holders of the note for attorney's fees, Trustee's fees, appraiser's fees, delays for documentary and court evidence, stenographic charges, publication costs and costs (which may be estimated as to times to be expended after entry of the decree of foreclosure) all such abstracts of title, title searches and examinations, guarantee policies, interest certificates, and similar data and assistance with respect to title as Trustee or holders of the note may deem to be reasonably necessary either to prosecute such suit or to conduct, in behalf of any sale which may be had pursuant to such foreclosure the true condition of the title to the subject 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 9 1/2 per cent per annum, when paid or incurred by Trustee or holders of the note in connection with (a) any proceeding, including habeas 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 hereby secured; 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 which might affect the premises or the security hereof, whether or not 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 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 surplus to Mortgages, 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 Mortgages 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 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 case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when Mortgages, 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 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.

10. No action for the enforcement of this 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, 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 hereof, or 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 this trust deed, if the same is released 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, at any time before or after maturity thereof, produce and exhibit to Trustee the 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 a certificate of identification purporting to be executed by a prior Trustee hereunder or which contains as a condition to its release the description herein contained 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 of identification identifying same as the note described herein, 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 at 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 of Deeds in which this instrument shall have been recorded or filed. In case of the resignation, inability to act of Trustee, then the Recorder of Deeds of the county in which the premises are situated shall be Successor Trustee. Any Successor Trustee 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 Mortgages and all persons claiming under or through Mortgages, and the word "Mortgages" 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. That in the event the ownership of said property or any part thereof becomes vested in a person other than the Mortgages, the Trustee may, without notice to the Mortgages, deal with such successor or successors in interest with reference to this mortgage and the debt hereby secured in the same manner as with the Mortgages, and may further in sue or may extend time for payment of the debt secured hereby without discharging or in any way affecting the liability of the Mortgages hereunder or upon the debt hereby secured.

17. If any Mortgagee or assignee in whole or in part waives any and all rights of redemption, or consents 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 Mortgagee, acquiring any interest in or title to the premises subsequent to the date of this trust deed.

18. Funds for Taxes and Insurance. Subject to applicable law, Mortgages shall pay to Trustee or to the lender, monthly installments of principal and interest as 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 premium installments for hazard insurance, all as reasonably estimated initially and from time to time by Trustee or the Lender of assessments and bills and reasonable estimates thereof.

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Witness the hand and seal of Mortgages the day and year first above written.

Pedro Garcia
PEDRO GARCIA

Cecilia Garcia
CECILIA GARCIA

STATE OF ILLINOIS }
County of Cook }

I, the undersigned, a Notary Public in and for and residing in said County, in the State of Illinois, DO HEREBY CERTIFY THAT Pedro Garcia and Cecilia Garcia his wife

who are personally known to me to be the same person, whose names are 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 purposes therein set forth, including the release and waiver of the right of redemption.

The Installment Note mentioned in the within Trust Deed has been identified herewith under Identification No. 23184

Pioneer Bank & Trust Company, as Trustee,
by *William J. Bernick* Vice President



14th day of March, A.D. 1978
Joan S. Bernick
Notary Public

This Instrument Prepared By: Lillian Alvarez
PIONEER BANK & TRUST COMPANY, 4000 W. North Avenue, Chicago, Illinois 60639
Mail To BOX NO. 22

END OF RECORDED DOCUMENT