

UNOFFICIAL COPY

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This Indenture, Made August 5 1980, between PIONEER BANK & TRUST COMPANY,

an Illinois Corporation, not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to said Bank in pursuance of a Trust Agreement dated 6-6-77
and known as trust number 20476 herein referred to as "First Party," and Pioneer Bank & Trust Co.

an Illinois corporation herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS First Party has concernantly herewith executed its note bearing even date herewith in the PRINCIPAL SUM OF Seven thousand seven hundred seventy-three & 89/100 DOLLARS,

made payable to BEARER Pioneer Bank and delivered in and by Pioneer Bank & Trust Co.

which said Note the First Party promises to pay out of that portion of the trust estate subject to said Trust Agreement and hereinafter specifically described, the said principal sum and interest

on the balance of principal remaining from time to time unpaid at the rate of 4 1/4% per cent per annum in
installments as follows: Two hundred seventy-four & 25/100 DOLLARS on the 4th day of Month

September 20 Two hundred seventy-four & 25/100 DOLLARS on the 4th day of each Month

thereafter until said note is fully paid except that the final payment of principal and interest, if not sooner, shall be due on the 4th day of August, 83. 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 each installment unless paid when due shall bear interest at the rate of 16.24 per cent per annum, and all of said principal and interest being made payable at the office of Pioneer Bank & Trust Co.

Chicago, Illinois, or such other place in the City of Chicago as the holder of said note may from time to time, in writing, appoint.

NOW, THEREFORE, First Party to secure the payment of the said principal sum of Seven thousand seven hundred seventy-three & 89/100 Dollars and said interest in accordance with the terms, provisions and limitations of this trust deed, and also in consideration of the sum of One Dollar in hereof paid, the receipt whereof is hereby acknowledged, does by these presents grant, sell, lease, alien and convey unto the Trustee, its successors and assigns, the following described Real Estate situated, lying and being in the
City of CHGO COUNTY of Cook AND STATE OF ILLINOIS to-wit:

Lot 843 in Ivanhoe Unit #6, being a Subdivision in the South West 1/4 fo Section 36, Township 25 North, Range 10 East of the 3rd P.M. in DuPage County, Illinois.

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

TOGETHER with all improvements, easements, accretions, interests, and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all times as said First Party, its successors or assigns may be entitled thereto which are pledged primarily and as a party with said real estate and not secondarily, and all appurtenances, equipment or articles now or hereafter therein or thereon used or to be used, including but not limited to, gas, air conditioning, water, light, power, refrigeration (including range units or centrally controlled), and ventilation, including but not limited to the foregoing, screens, window shades, storm doors and windows, floor coverings, motor beds, ceilings, 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 added in the premises by First Party or its successors or assigns shall be considered as constituting part of the real estate.

TO HAVE AND TO HOLD the premises unto said Trustee, its successors and assigns, forever, for the purposes, and upon the uses and trusts herein set forth.

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

1. Until the indebtedness evidenced shall be fully paid, and in case of the failure of First Party, its successors or assigns to: (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) when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and upon receipt of satisfactory evidence of the discharge of such prior lien by Trustee or its holders of the note; (4) within a reasonable time any building or buildings upon or on any time in or across of section upon and premises; (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (6) refrain from making material alterations or substantial improvements or additions to the premises; (7) pay before any county attaches all general taxes, and any special taxes, special assessments, water charges, sewer charges, charges, and other charges against the premises when due, and upon written request, to furnish to Trustee or its holders of the note duplicate receipts therefor; (8) pay in full under protest in the manner provided by statute, any tax or other charge which First Party may owe to any authority; (9) 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 a payment of the full amount of loss or damage, by Trustee for the benefit of the holders of the note, such policy to be evidenced by the standard mortgage clause to be attached to such policy; and to deliver to Trustee or its holders of the note, in case of loss or damage, a copy of the policy and of the proceeds thereunder; (10) in case of fire or other peril loss or title or claim thereof, or reduction from any tax sale or forfeiture affecting said premises or content any tax or assessment, all money paid for any of the purposes herein authorized on all moneys paid or incurred in connection therewith, including attorneys' fees, and any other moneys advanced by Trustee or its holders of the note to protect the mortgage position and the lien hereof, plus reasonable compensation to Trustee for such matter necessary 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 16.24 per cent per annum, less than of Trustee or holders of the note shall never be considered as a waiver of any right accruing to them on account of any of the provisions of this paragraph.

2. 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, and the validity of any tax, assessment, tax, levies, tax sale or claim therefor.

3. At the option of the holders of the note and without notice to First Party, its successors or assigns, all unpaid indebtedness secured by this trust deed shall, notwithstanding anything in the note or in its 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) in the event of the failure of First Party or its successors or assigns to do any of the things specifically set forth in paragraph one hereof and such default shall continue for three days, and option to be exercised at any time after the expiration of said three day period.

4. 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 and to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all reasonable 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, appraisers' fees, outlays for documentary and report expenses, conveyancers' charges publication costs and costs which may be estimated as to them to be expended after any of the decreed of procuring all such abstracts of title, title searches and examinations, guarantee policies, Torrens certificates, and similar data and assurances with respect to title on Trustee or holders of the note may deem to be reasonably necessary either to prosecute such suit or to discharge to holders of any sale 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 16.24 per cent per annum, when paid or incurred by or on behalf of Trustee or holders of the note 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 hereby secured; or (b) the preparation for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (c) preparation for the defense of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced.

5. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: First, an account of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph with hereof; second, all other debts which under the lien hereof constitute secured indebtedness added 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 First Party, its legal representatives or assigns, as their rights may appear.

6. 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, with or without notice, without regard to the validity or insufficiency of the bill of application for such receiver, of the process or judgment, if any, made for the payment of the indebtedness secured hereby, 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 time when First Party, its successors or assigns, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other proceeds which may be necessary or are usual in such cases for the protection, preservation, control, management and disposal 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 to payments in whole or in part of: (1) The indebtedness secured hereby; or (2) any debts outstanding on 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; (3) the deficiency in case of a sale and deficiency.

7. 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.

1. 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 it is so required 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 its agents or employees or Trustee, and it may require independent verification to a holder recording any power herein given.

2. Trustee shall release this trust deed and the fees 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 in and to the extent of any power when such, either before or after maturity thereof, proceeds and until to Trustee the duly 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 trustee's representation described any note which bears a certificate of discharge of the note and which is accompanied by a prior trustee's receipt or which conforms in substance with the description herein contained of the note and which is to be recorded on behalf of First Party; and where the release is requested of the note and which is accompanied by a certificate of discharge of the note and which is to be recorded on behalf of First Party; and where the release is requested of the note and which is accompanied by a certificate of discharge of the note and which is to be recorded on behalf of First Party.

3. Trustee may resign by instrument in writing filed in the office of the Recorder or Register of Deeds in which this instrument shall have been recorded or filed, in case of the resignation, liability or refusal to act of Trustee, the then Recorder or Register of Deeds of the county in which this instrument was returned shall be Successor to Trust. Any Successor to 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.

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THIS TRUST DEED is executed by the PIONEER BANK & TRUST COMPANY, not personally but on Trustee as aforesaid in the presence of the power and authority conferred upon and vested in it as such Trustee and said PIONEER BANK & TRUST COMPANY, hereby represents that it is duly organized and lawfully exists under the laws of the State of Illinois, and that it is duly authorized and empowered to execute this instrument, and it is empowered and agreed that nothing herein or in said instrument contained shall be construed as creating any liability on the part of First Party or on said PIONEER BANK & TRUST COMPANY, or jointly or severally to pay the said note or any interest thereon, or any indebtedness secured hereunder, or to perform any covenant or obligation herein contained, in such liability, if any, being expressly assumed by the said Successor to Trust, and that so far as the First Party and the Successor to Trust and said PIONEER BANK & TRUST COMPANY personally are concerned, the legal holder of said note and the master or owner of any indebtedness secured hereunder shall look solely to the person named as borrower for the payment thereof, by the endorsement of the face hereof, in the amount herein and in any other amount provided or to be added to enforce the personal liability of the borrower, if any.

IN WITNESS WHEREOF, PIONEER BANK & TRUST COMPANY, not personally but on Trustee as aforesaid, has caused these presents to be signed by its Vice President, and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, this day and year first above written.

Property of Cook County

PIONEER BANK & TRUST COMPANY
 In Trustee as aforesaid and not personally
[Signature]
 ASST. Vice President
 Assistant Secretary

STATE OF ILLINOIS } SS.
 COUNTY OF COOK

I, the undersigned, a Notary Public in and for the County of Cook, State of Illinois, DO HEREBY CERTIFY that the above named Vice President and Assistant Secretary of PIONEER BANK & TRUST COMPANY, personally known to me to be the individuals whose names are subscribed to the foregoing instrument as such Vice President and Assistant Secretary respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Corporation for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that said Assistant Secretary, as custodian of the corporate seal of said Corporation, caused the corporate seal of said Corporation to be affixed to said instrument and that said Assistant Secretary's own free and voluntary act and as the free and voluntary act of said Corporation for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 19th day of August 1980

Mary J. [Signature]
 Notary Public

Document Number 25552699

DELIVERY INSTRUCTIONS

NAME THIS DOCUMENT PREPARED BY:
 STREET AIDA GARCIA CONSUMER LOAN
 CITY PIONEER BANK & TRUST CO
 4000 W. NORTH AVE
 CHICAGO, IL 60639

RECORDER'S OFFICE BOX NUMBER _____

FOR THE RECORDER
 INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE

The Installment Note mentioned in the within Trust Deed has been identified here-with, under Identification No. _____

Trustee.

