

UNOFFICIAL COPY

N. Vargallo

25552700

This Indenture, Made July 7 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 10-17-64
and known as trust number 14729 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 concurrently herewith executed its note bearing even date herewith in the PRINCIPAL SUM OF Three thousand 00/100 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 per cent per annum in
installments as follows: One hundred fourty-seven & 50/100 DOLLARS on the 7th day of August
thereafter until said note is fully paid except that the first payment of principal and interest, if not sooner, paid, shall be due on the 7th day of July 1982. 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 16.43 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 legal heirs of the testator may from time to time, in writing, appoint.

NOW, THEREFORE, First Party to secure the payment of the said principal sum of money and interest in accordance with the terms, provisions and limitations of this trust deed, and also in consideration of the sum of One Dollar in
hand paid, the receipt whereof is hereby acknowledged, does by these presents grant, release, waive 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, state of Illinois, to-wit:

Lot 6 in block 2 in Owner's Subdivision being a Subdivision of the East half of the East Half of the North West quarter of the North East quarter of Section 17, Township 40 North, Range 13, East of the Third Principal Meridian, (except the part of the North 5 acres of the South 7 1/2 acres of the East Half of the North West quarter of the North East quarter of Section 17, Township 40 North, Range 13, East of the Third Principal Meridian, lying between the North 16.86 feet and the South 38.38 feet thereof).

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

TOGETHER with all improvements, improvements, easements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof as long and during all such times as First Party, its successors or assigns may be entitled thereto which are pledged primarily and on a parity with real estate and not heretofore, and all materials, equipment or articles now or hereafter thereon or thereat used to support, maintain, repair, or otherwise keep in good condition, water, light, power, refrigeration, telephone, gas, oil, or electrically generated, and ventilation, including equipment restraining the foregoing, screens, window shades, screen doors and windows, floor covering, heating, fans, stoves, ovens, ranges, 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 if similar apparatus, equipment or articles heretofore placed in or premises by First Party or his successors or assigns shall be considered as constituting part of the real estate.

TO HAVE AND TO HOLD the premises unto said Trustee.

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

1. Until the indebtedness shall be fully paid, and in case of the failure of First Party, its successors or assigns to: (a) promptly repair, restore or replace any buildings or improvements now or hereafter in the premises which become damaged or destroyed; (b) keep said premises in good condition and repair, against waste, and free from encroachments or other legal claims for or not lawfully maintained in the first instance; (c) pay all indebtedness which may be incurred by a lessee or licensee upon the premises during the last twelve months, and which require such satisfaction as to the discharge of such acts or omissions, as may be required by the laws of the state in which the premises are situated, to the holder of the note; (d) comply with all laws relating to the conduct of business in the state in which the premises are situated, and to pay all taxes, fees, assessments, charges, expenses, costs, and other amounts due thereon, including taxes on personal property, real property, and special taxes, water charges, service charges, etc., and other charges against the premises when due, and upon written request, in writing to Trustee or to holders of the note designate trustee therefor; (e) pay or full under protest at the regular provided by statute, any tax or assessment against First Party may accrue on account of: (f) any buildings and improvements now or hereafter situated on and premises excepted against taxes at assessment by first, fifth, sixteenth, and twentieth under policies providing for payment in the regular companies of insurers sufficient either to pay the cost of restoring or repairing the same or to pay or full the indebtedness secured thereby, as an insurance satisfactory to the holder of the note, such rights as may be evidenced by the standard insurance clauses to be attached to each policy; and to deliver all policies, including endorsements and renewals, to holders of the note, and in case of insurance when due to expire, to deliver revised policies or less than ten days prior to the respective dates of expiration, thus Trustee or the holders of the note may, if need arise, make any payment or perform any act hereinabove not forth in any form and manner deemed satisfactory, and may, but need not, make and hold part or parts principal or interest on any unpaid installments, if any, and prepayment, discount, compensation or settle any tax or other part of tax or debt or charge, or otherwise from or to holders of any right or title to the property affecting said premises or the note by tax or assessment, all money so paid for any of the purposes herein authorized as all expenses herein authorized as all expenses paid or incurred in connection therewith, including attorney's fees, and any other interests taken by Trustee or the holders of the note to protect the mortgaged premises and the line thereof, plus reasonable compensation to Trustee for such work concerning which action herein authorized may be taken, shall be as much paidback indebtedness secured hereby and shall become immediately due and payable without notice and with interest charged at the rate of _____ per cent per annum, fraction of Trustee or the holders of the note shall never be as much paidback indebtedness secured hereby and shall become immediately due and payable without notice and with interest charged at the rate of _____ per cent per annum.

2. The trustee or holder of the note hereby agrees making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate received from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or state the validity of any tax, assessment, aptt. forfeiture, tax loss or title or claim thereto.

3. At the option of the holder(s) of the note and without notice to First Party, as successors or assigns, all unpaid subinfeudations received by the 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 amount due 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 hereto and such default shall continue for three days, last option to be exercised at any time after the expiration of said three day period.

4. When the stakeholders finally secured staff because due to acceleration or otherwise, holders of the note or Trustee shall have the right to recover the sum borrowed. In any case to foreclose GIC has issued, there shall be allowed and included as additional indebtedness in the decree for sale of expenses and expenses which may be paid or incurred by or on behalf of Trustee or holders of the note for attorney fees, Trustee's costs, agent's fees, copying for documentary and travel expenses, stamping charges, publication costs and costs which were reasonable as to notes to be recovered when any of decree of payment of such indebtedness of title, date, amount and examinations, garnishments, policies, Tuna certificates, and similar documents and instruments with respect to title or titles on Trustee or holders of the note may deem to be reasonable necessary either in connection with such or to enable them to sue and sale which may be had pursuant to such decree the true contents of the note to the value of the instrument. All expenditures and expenses of the noteholders in the paragraph mentioned shall become so much additional indebtedness.

secured hereby and immediately due and payable, and interest thereon at the rate of _____ per cent. per annum, whether paid or received by Trustee or holders of the notes in connection with (a) any pre-issuance, including produce 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 incurred; 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 or pending action which might affect the premises or the security herein, whether or not actually commenced.

3. 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 herein; second, of other items which under the laws herein construed exceed 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 encumbrances in First Party, its legal representatives or assigns, to whom rights may accrue.

4. Upon, or at any time after the filing of a bill of foreclosure the trust deed, the person or persons in each such bill or filed upon a receiver of real property. Such appointment may be made either before or after sale, valid notice, valid respect to the subject or insolvency at the time of application for such receiver, or are, liable for payment of the indebtedness secured hereby, and without regard to the then value of the property or whether the same shall then be occupied as a tenement or not and the trustee herein may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of all land possessed during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the bill statutory period of redemption whether same be redeemable or not, as well as during any further time when First Party, its successors or assigns, accept for the non-delivery of such receiver, would be needed to collect such rents, issues and profits, and all other rents, which may be necessary or are liable to such cases for the protection, preservation, control, management or removal of the premises during the whole of said period. The Court from time to time may determine and the receiver shall have the right to apply the net money in his hands in payment of amounts in part of, or the indebtedness, or any deficiency, or for any expense incurred in the prosecution, maintenance, control, management or removal of the

To whom or the holders of the same shall have the right to convert at all reasonable times and places where shall be admitted for that purpose.

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8. Trustee has no duty to examine the title, location, substance, or condition of the property, nor shall Trustee be obligated to record this trust deed or to endorse any power issued under it, except upon request of the owner thereof, nor be liable for any acts or omissions hereunder, except in case of his own gross negligence or want of care or that of his agents or employees of Trustee, and Trustee makes no representation concerning the title, location, substance, or condition of the property, and Trustee shall not be liable for any acts or omissions hereunder, except in case of his own gross negligence or want of care or that of his agents or employees of Trustee, and Trustee makes no representation concerning the title, location, substance, or condition of the property.
9. Trustee shall release this trust deed and the fee therefor by proper instrument in consideration 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 at the request of any person who shall, either before or after maturity thereof, endorse and submit to Trustee the note certifying that all indebtedness hereby secured has been paid, or such representative, Trustee may accept an bare without liability. When a release is executed of a successor trustee, such successor trustee may accept the previous note holder described and note which bears a certificate of transfer or assignment to be executed by a prior trustee hereunder or which contains a reference to the description herein contained of the note and which appears to be executed on behalf of First Party, and when the release is executed of a successor trustee, such successor shall accept a certificate on any instrument identifying name on the note described herein, and may accept the previous note holder described and note which bears a certificate of transfer or assignment to be executed by a prior trustee hereunder or which contains a reference to the description herein contained of the note and which appears to be executed on behalf of First Party.
10. 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, 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 any trustee prior to Trustee, and any trustee or successor shall be entitled to reasonable compensation for all acts performed hereunder.

THIS TRUST DEED is executed by the PIONEER BANK & TRUST COMPANY, not personally but as Trustee as chairman in the exercise of the power and authority conferred upon and vested in it as such Trustee and said PIONEER BANK & TRUST COMPANY, having expressed the aforesaid full power and authority to execute this instrument, and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said First Party or on said PIONEER BANK & TRUST COMPANY, not personally to pay the said note or any interest that may accrue thereon, or any indebtedness remaining hereunder, or to perform as a payment other expense or liability herein contained, all such liability, if any, being expressly assumed by First Party and its successors and assigns or hereafter claiming any right or interest hereunder, and that as far as the First Party and its successors and said PIONEER BANK & TRUST COMPANY personally are concerned, the legal law, or any statute of law and note or holder or any indebtedness remaining hereunder shall look solely to the previous holder named for the payment thereof, by the enforcement of the law hereby created, in the superior form and in full and complete protection or by action to enforce the personal liability of the parties, if any.

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

PIONEER BANK & TRUST COMPANY
A Trustee as chairman and not personally.


Vice President

Assistant Secretary

STATE OF ILLINOIS ss.
COUNTY OF COOK

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above named Vice President and Assistant Secretary of the PIONEER BANK & TRUST COMPANY, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Assistant Secretary respectively, appeared before me this day in person and acknowledge 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 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 8th day of October, 1980.

Mary J. Ryba
Notary Public

25552700
Document Number

NAME	THIS DOCUMENT PREPARED BY: AIDA GARCIA CONSUMER LOAN PIONEER BANK & TRUST CO.
STREET	4000 W. NORTH AVE
CITY	CHICAGO, IL 60639
LIVE	
INSTRUCTIONS	
RECODER'S OFFICE BOX NUMBER	

FOR INFORMATION ONLY
INSERT STREET ADDRESS OF PROPERTY
DESCRIBED PROPERTY HERE

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

Trustee.

PIONEER BANK & TRUST COMPANY, 4000 W. North Avenue, Chicago, Illinois 60639