

UNOFFICIAL COPY

TRUST DEED

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THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE made August 8, 1980, between Jose Quintans and Patricia Troncoso his wife, herein referred to as "Mortgagors", and HYDE PARK BANK AND TRUST COMPANY, an Illinois corporation doing business in Chicago, Illinois, herein referred to as Trustee, witnesseth: THAT, WHEREAS the Mortgagors are justly indebted to the legal holder or holders of the Instalment Note hereinafter described, said legal holder or holders being herein referred to as Holders of this Note, in the principal sum of \$10,000.00 Ten Thousand & No/100 Dollars, evidenced by a certain Instalment Note of the Mortgagors of even date herewith, made payable to BEARER Hyde Park Bank & Trust Co. and delivered, in a copy 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 15.54 per cent per annum in instalments as follows: Two Hundred Seventy & Fiftyone Cents (270.51)

Dollars on the 22 day of September 1980 and Two Hundred Seventy & Fiftyone Cents (270.51) Dollars on the 22 day of each month thereafter until said note is fully paid except the final payment of principal and interest, if not sooner paid, shall be due on the 22 day of August 1985. 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 instalment unless paid when due shall bear interest at the rate of seven per cent per annum, and all of said principal and interest being made payable at such banking house or trust company in Chicago, Illinois, at the address of the Trustee may, from time to time, in writing appoint, and in absence of such appointment, then at the office of HYDE PARK BANK AND TRUST COMPANY in said City.

NOW, THEREFORE, the Mortgagors to secure payment of the said principal sum of money and said interest in accordance with the terms, provisions and conditions 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 a tract of their estate, right, title and interest therein, situated lying and being in the COUNTY OF Cook

to wit: The South 19.67 Feet of the North 132.14 Feet (as measured on the East and West Lines) of the East 76.50 Feet (as measured on the North and South Lines) of That part of Lots 1 to 11 inclusive and Lots 12 to 14 (except the south 102.50 Feet of said lots) and that part of Lot 15 (except the South 102.50 Feet thereof lying East of the West line of Lots 1 to 11 aforesaid), extended south and that part of the East and West 14 Feet alleylying South of and adjoining Lot 11, North of and adjoining Lots 12 to 14 and Part of Lot 15 and East of the West line of Lots 1 to 11 extended South taken as a tract in Ikegu's Subn. of Block 21 of 'Egandise', being a Subdivision of the East 118 Acres of the South West 1/4 of Section 11, Township 38 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Prepared by: Delores Jordan
Hyde Park Bank & Trust Co.
1525 East 53rd St., Chicago, Ill. 60615

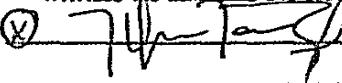
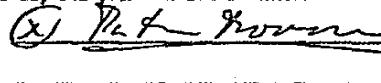
which, with the property hereinafter described, is referred to herein as the "premises."

TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits therefrom for so long and during all such time as Mortgagors may be entitled thereto (which are placed primarily and on a party with said real estate and not severally), and all expenses, expenditures or charges now or hereafter thereon or thereon used to supply heat, gas, air conditioning, water, light, power, refrigerator (whether single units or centrally controlled), including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, interior basic curtains, stoves and water fixtures. All of the foregoing are declared to be a part of said real estate whether personally attached thereto or not, and it is agreed that all similar expenditures, expenditures or charges subsequently placed on 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 the premises unto the said Trustee, its successors and assigns, forever, for the purpose, and upon the uses and trusts herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits the Mortgagors do hereby expressly release and waive.

This Trust Deed consists of two pages, the conditions and provisions contained on this page and on page two (the reverse side hereto) are incorporated herein by reference and are a part hereof and shall be binding on the Mortgagors, their heirs, successors and assigns.

WITNESS the hand _____ and seal _____ of Mortgagors the day and year first above written.

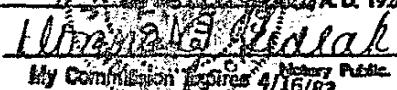
(X)  (SEAL) (X)  (SEAL)
 (SEAL)  (SEAL)

STATE OF ILLINOIS,

County of Cook

SS. I, Donna J. Sedlak, Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Jose Quintans and Patricia Troncoso, his wife are personally known to me to be the same persons who are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument on _____ free and voluntary, and 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 16th day of April A.D. 1980


My Commission expires 4/16/83
Notary Public

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1. Disseminators shall (1) promptly repair, restore or replace any loss or damage to the premises which any human damage or be destroyed; (2) keep the premises in good condition and repair without expense from mechanics or other firms or persons for one not expressly subcontracted to do the work; (3) pay all expenses for removal of any such equipment which may be required by a law or change in the premises except to the firm itself, and upon request exhibit satisfactory evidence of the disassembly of such property to be turned over to the lessor or his agent; (4) complete within a reasonable time any building or building repair or any other work required by law or regulation or by the lessor or his agent; (5) make no material alterations to said premises except as required by law or municipal ordinance with respect to the premises and the use thereof; (6) make no material alterations to said premises except as required by law or municipal ordinance.

2. Moneys so held shall be funds for the payment of all general real estate taxes and shall deposit or cause to be deposited with the Trustee named in this Trust Deed on or before the legal date of the note referred to herein the first day of each and every month during the term of said note a sum equal to one-twelfth of the undeposited general real estate taxes accrued against said property computed as the amount of the last assessment and estate tax bill filed which may occur during the time referred to herein against the premises which the said note and upon written request furnished to Trustee or holder of

2. Mortgagor shall cause all buildings and improvements now or hereafter situated on said premises to be fenced against loss or damage by fire, lightning or other causes under policies providing for payment by the insurance company of amounts sufficient either to pay the cost of replacing or repairing the same or to pay for the replacement of the buildings recovered hereby, all its insurance satisfactory to the holder 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 exercised by the standard methods chosen to be attached to each policy, and shall suffer all policies, including additional and central policies, as holders of the note, and all costs of insurance added to capital sum of principal paid and less than ten cents per annum, to be deducted from the principal sum of principal paid and interest accrued during the term of said note. Notwithstanding any provision under the law relating to taxes and assessments referred to in paragraphs two and three herein shall be held by the Trustee or the legal holder of the note as and for a *Settlement Fund* to be used by the Trustee or the legal holder of the note to pay the general real estate taxes levied against said premises and insurance premiums as and when the same become due and payable.

4. In case of default therein, Trustee or the holders of the note may, but need not, make any payment or perform any act or cancellation required of Mortgagors in any form and manner deemed expedient, and may, but need not, make any payment or perform any act or cancellation required of Mortgagors in any, and previous, discharge, composition or any other way, and shall have full right of action against the mortgagors for any amount so paid or performed, and against all persons of whom they may be liable.

All amounts paid for or on account of the principal sum, interest and all expenses paid or incurred in connection therewith, and all amounts otherwise received by Trustee or the holders of the note to perfect the unoccupied premises and the lesa levied, plus reasonable compensation to Trustee for such service otherwise which action hereinafter authorized by law, shall be as much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the rate of seven per cent per annum. Actions of Trustee or holders of the note shall serve as a guarantee of any right accruing to them as aforesaid by any default hereinabove on the part of Mortgagors.

¹ See also the discussion of the *Padilla* decision in Part IV, Section A, of this report.

6. Management will pay such taxes of indebtedness funds mentioned, both principal and interest, when due according to the terms hereof. At the option of the members of the ..., and without notice to Bergengren, all unpaid indebtedness resulting by this Trust Fund shall, notwithstanding anything in the note or in this Trust Fund to the contrary, become due and payable to Bergengren in the case of default by Bergengren in payment of any indebtedness of principal or interest on the note, or otherwise, and Bergengren shall have the right to apply all of his/her/its funds hereunder, or any part thereof, to the payment of such taxes.

7. When the individual whose name is recorded on the note dies or becomes incompetent, the holders of the note or Trustee shall have the right to foreclose.

For the time being, the Board of Governors of the Bank of Canada shall be entitled to receive, from the Minister of Finance, all documents and information which may be required by the Board of Governors in connection with the discharge of its functions.

and expert evidence against the other participants and each (which may be exhibited as to items to be expended after entry of the decree) of presenting all such statements of title, as well as exhibits, documents, guarantees, policies, letters certifying, and similar data and statements with respect to title as Trustees or Holders of the same may desire to present, and as may be reasonably necessary either to present such acts or to evidence to Holders at any sale which may be so purchased by such Trustees or Holders, the right to receive payment therefor and less than the sum paid, plus interest charged on the rate of seven per cent per annum, which paid or incurred by Trustees or Holders of the title to construction work, by reason of the cost of such work as may be determined hereby; or (b) the preparations for the commencement of any sale, either as plaintiff, defendant, or defendant, by reason of the cost of such sale as may be determined hereby; or (c) the preparations for the commencement of any sale, either as plaintiff, defendant, or defendant, by reason of the cost of such sale as may be determined hereby.

6. The proceeds of any amounts received by the Government under section 107(1) shall be distributed and applied in the following order of priority: First, on account of all costs and expenses incurred by the Government in recovering property taken away, and then in respect of the amount of money paid by the Government under section 107(1) towards the recovery of such property.

and conflicts 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 expenses to litigate, collect, liquidate representations or actions, as their rights may appear.

Upon or at any time after the filing of a bill to whom such bill is filed may appear a receiver of said premises. Such a receiver may be made either before or after the filing of a bill, and such receiver shall be appointed by the Court, and may be removed by the Court upon the report of the trustee, receiver, manager and profits of said premises during the period of such appointment, as often as such a receiver may be required. Such receiver shall have full power to collect such note, interest and profits, and all other powers which may be necessary or convenient for the protection, preservation, and sale and operation of the premises during the whole of said period. The Court from time to

12. His action for the enforcement of the law or of any provision shall be subject to any defense which would not be good and available to the party interpreting

11. Trustee or the holders of the notes 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 other rights or powers which may be granted by law.

any power herein given within expressly abdicated by the terms hereof, but he shall not by any acts or commissions hereunder, except in case of its own gross negligence, alienate or part with the assets or employments of Trustee, and it may require another written instrumentality to it before exercising any power herein given.

12. Trustee shall return this draft and the sum therin by proper instrument to the payee hereto or to the request of any person who shall, either before or after maturity, demand payment, and Trustee shall make payment of all indebtedness hereby accrued as has been paid, which representative Trustee may accept as true notwithstanding any note which bears the name of the payee or any other name, and which may be signed by the payee or any other person, and which may be accompanied by a certificate or any instrument identifying one or more of the original trustees; and when the balance is so paid, Trustee shall cancel any note which may be outstanding.

14. Trustee may resign by instrument in writing filed in the office of the Recorder or Registrar of Titles, in which this instrument shall have been recorded or filed, or copy of the instrument, affidavit or affidavit in aid of Trustee, the then Recorder of Deeds of the county, in which the instrument was recorded, shall be furnished to the court in which the cause of action is pending.

15. This Trust Deed and all provisions hereof, shall extend to and be binding upon Mortgagors and all persons claiming under or through Mortgagors, and the executors, administrators, heirs, legatees, devisees, successors and assigns of Mortgagors.

and "Montgomery" when used herein shall include all such persons and all persons liable for the payment of the money lent or any part thereof, whether or not such persons shall have executed the note or this Trust Deed.

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IMPORTANT

FOR THE PROTECTION OF BOTH THE BORROWER AND
LENDER, THIS NOTE SECURED BY THIS TRUST DEED
SHOULD BE IDENTIFIED BY THE TRUSTEE NAMED HEREIN
BEFORE THIS TRUST DEED IS FILED FOR RECORD.

The Instrument Note mentioned in the within Trust Deed has been identified herewith under identification No. _____

HYDE PARK BANK AND TRUST COMPANY

R. L. Tippins
Assistant Vice President

NAME	HYDE PARK BANK & TRUST COMPANY
STREET	% INSTALLMENT LOANS
CITY	1525 E. 53rd STREET
	CHICAGO, ILLINOIS 60615
D E L I V E R Y	OK
INSTRUCTIONS	

FOR RECORDERS INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE

Jose Quintans & Patricia Trouwbo
5464 S. Ingleside
Chicago, Ill 60615