

# UNOFFICIAL COPY



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TRUST DEED

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THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made July 1, 1982, between Jose De Jesus Cortes and Juana Cortes, his wife, of 9018 South Commercial Avenue, Chicago, Illinois

herein referred to as "Mortgagors," and CHICAGO TITLE 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 holders of the Instalment Note hereinafter described, said legal holder or holders being herein referred to as Holders of the Note, in the principal sum of Forty Thousand and No/100 (\$40,000.00)

Dollars, evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF BEARER, Pela Building Corporation, an Illinois corporation, 2756 Euclid Park Place, Evanston, Illinois 60201 and delivered to and by which said Note the Mortgagors promise to pay the said principal sum and interest from July 1, 1982 on the balance of principal remaining from time to time unpaid at the rate of thirteen percent per annum in instalments (including principal and interest) as follows: One Thousand Three Hundred Forty-Seven and 76/100ths (\$1,347.76)

Dollars or more on the 1st day of August 1982, and One Thousand Three Hundred Forty-Seven & 76/100 Dollars or more 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 July, 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 15% 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 Pela Building Corporation in said City.

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, lying and being in the City of Chicago COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

Lots 6 and 7 in Block 53 in Calumet and Chicago Canal and Dock Company's Sub-division of Parts of Sections 5 and 6, Township 37 North, Range 15 East of the Third Principal Meridian in Cook County, Illinois.

COOK COUNTY, ILLINOIS  
FILED FOR RECORD

*Lidnygk. Owen*  
RECORDER OF DEEDS

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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 par 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, inador 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 hereafter placed in the premises by the mortgagors or their successors or assigns shall be considered as constituting a part of the real estate.

TO HAVE AND TO HOLD the premises unto the said Trustee, its successors and assigns, forever, for the purposes, 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 four pages. The covenants, conditions and provisions appearing on page 2 (the reverse side of this trust deed) and the Rider attached 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 hands and seals of Mortgagors the day and year first above written.

*Jose De Jesus Cortes* [SEAL] *Juana Cortes* [SEAL]  
Jose De Jesus Cortes [SEAL] Juana Cortes [SEAL]

STATE OF ILLINOIS  
I, *THOMAS J. WAGNER*  
SS. a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Jose De Jesus Cortes and Juana Cortes

who are personally known to me to be the same person s whose name s 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 uses and purposes therein set forth.

Given under my hand and Notarial Seal this *10th* day of *July* 19*82*

Notarial Seal

*Thomas J. Wagner*  
Notary Public

THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 (THE REVERSE SIDE OF THIS TRUST DEED):

1. Mortgagors shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (b) keep said premises in good condition and repair, without waste, and free from mechanic's or other liens or claims for lien not expressly subordinated to the lien hereof; (c) 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 prior lien to Trustee or to holders of the note; (d) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (e) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (f) make no material alterations in said premises except as required by law or municipal ordinance. SEE RIDER
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. SEE RIDER
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 (and flood damage, where the lender is required by law to have its loan so insured) 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 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 about 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 thereof, 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 attorney's 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 a rate equivalent to the post maturity rate set forth in the note securing this trust deed, or otherwise the prematurity rate set forth therein. 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.
6. Mortgagors shall pay each item 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 Mortgagors, 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 instalment 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 Mortgagor, herein contained. For a default occurs under Par. 3 of the Rider hereto
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 the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Trustee or holders of the note for attorneys' fees, Trustee's fee, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, title insurance policies, Torrens certificates, and similar title and assurances with respect to title as Trustee or holders of the note may deem to be reasonably necessary either to prosecute such suit or to enforce the same to bidders at 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 a rate equivalent to the post maturity rate set forth in the note securing this trust deed, or otherwise the prematurity rate set forth therein, when paid or incurred by 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) 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 overplus to Mortgagors, 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 Mortgagors 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 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 Mortgagors, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other moneys 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: (a) 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; (b) the deficiency in case of a sale and deficiency.
10. No action for the enforcement of the lien 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, or to inquire into the validity of the signatures or the identity, capacity, or authority of the signatories on the note or trust deed, 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 hereunder, except in case of its own gross negligence or misconduct or that of the agents or employees of Trustee, and it may require in emergencies satisfactory to it before exercising any power herein given.
13. Trustee shall release this trust deed and the lien 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 to and at the request of any person who shall, either 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 an identification number purporting to be placed thereon by a prior trustee hereunder or which conforms in substance with 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 placed its identification number on 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 and 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 or Registrar of Titles 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 are herein given Trustee.
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 word "Mortgagors" 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. The word "note" when used in this instrument shall be construed to mean "notes" when more than one note is used.
16. Before releasing this trust deed, Trustee or successor shall be entitled to reasonable compensation for any other act or service performed under any provisions of this trust deed. The provisions of the "Trust And Trustees Act" of the State of Illinois shall be applicable to this trust deed.

**IMPORTANT!**  
 FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE INSTALMENT NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY CHICAGO TITLE AND TRUST COMPANY, TRUSTEE, BEFORE THE TRUST DEED IS FILED FOR RECORD.

Identification No. 680426  
 CHICAGO TITLE AND TRUST COMPANY,  
 Trustee.  
 By [Signature]  
 Assistant Secretary/Assistant Vice President

MAIL TO: Nancy Hopkins  
 Katten, Muchin, Zavis, Pearl & Galler  
 55 East Monroe Street, Suite 4100  
 Chicago, Illinois 60603  
 BOX 533  
 PLACE IN RECORDER'S OFFICE BOX NUMBER

FOR RECORDER'S INDEX PURPOSES  
 INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE  
 9012 South Commercial Avenue  
 Chicago, Illinois

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RIDER TO TRUST DEED DATED JULY 1, 1982, EXECUTED AND DELIVERED BY JOSE DE JESUS CORTES AND JUANA CORTES ("MORTGAGORS") IN FAVOR OF CHICAGO TITLE AND TRUST COMPANY ("TRUSTEE") ENCUMBERING 9012 SOUTH COMMERCIAL AVENUE, CHICAGO, ILLINOIS

R-1. In the event of any conflict between the terms and conditions of this Rider and the Trust Deed to which it is attached, the terms and conditions of this Rider shall control.

R-2. Subject to applicable law or to a written waiver by the holder of the Note (the "Holder"), Mortgagors shall pay to the Holder on the day monthly installments of principal and interest are payable under the Note, until the Note is paid in full, a sum (herein "Funds") equal to one-twelfth of the yearly taxes and assessments which may attain priority over this Trust Deed plus one-twelfth of yearly premium installments for hazard insurance, all as reasonably estimated initially and from time to time by the Holder on the basis of assessments and bills and reasonable estimates thereof.

The Funds shall be held by the Holder in an institution the deposits or accounts of which are insured or guaranteed by a Federal or state agency. The Holder shall apply the Funds to pay said taxes, assessments, insurance premiums and ground rents. The Holder shall not be required to pay the Mortgagors any interest or earnings on the Funds. The Holder shall give to the Mortgagors without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Trust Deed.

If the amount of the Funds held by the Holder, together with the future monthly installments of Funds payable prior to the due dates of taxes, assessments, insurance premiums and ground rents, shall exceed the amount required to pay said taxes, assessments and insurance premiums as they fall due, such excess shall be, at the Mortgagors' option, either promptly repaid to the Mortgagors or credited to the Mortgagors on monthly installments of Funds. If the amount of the Funds held by the Holder shall not be sufficient to pay taxes, assessments, insurance premiums and ground rents as they fall due, the Mortgagors shall pay to the Holder any amount necessary to make up the deficiency within 15 days from the date notice is mailed by the Holder to the Mortgagors requesting payment thereof.

Upon payment in full of all sums secured by this Trust Deed, the Holder shall promptly refund to the Mortgagors any Funds held by the Holder. If under paragraph 18 hereof the Property is sold or the Property is otherwise acquired by the Holder, the Holder shall apply, no later than immediately prior to the sale of the Property or its acquisition by the Holder, any Funds held by the Holder at the time of application as a credit against the sums secured by this Trust Deed.

R-3. If all or any part of the premises or an interest therein is sold or transferred by Mortgagors without the Holder's express prior written consent, excluding (a) the creation of a purchase money security interest for household appliances, (b) a transfer by devise, descent or by operation of law upon the death of a joint tenant, or (c) the grant of any leasehold interest of three years or less not containing an option to purchase, the Holder may, at the Holder's option, declare all the sums secured by this Trust Deed to be immediately due and payable. The Holder shall have waived such option to accelerate if, prior to the sale or transfer, the Holder and the person to whom the Property is to be sold or transferred reach an express agreement in writing that

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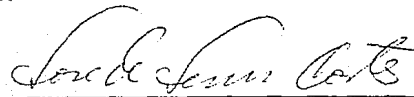
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the credit of such person is satisfactory to the Holder and that the interest payable on the sums secured by this Trust Deed shall be at such rate as the Holder shall request.

If the Holder exercises such option to accelerate, the Holder shall mail Mortgagors notice of acceleration at the last known address of Mortgagors. Such notice shall provide a period of not less than 5 days from the date the notice is mailed within which Mortgagors may pay the sums declared due. If Mortgagors fail to pay such sums prior to the expiration of such period, the Holder may, without further notice or demand on Mortgagors, invoke any remedies permitted pursuant to the terms and conditions of this Trust Deed or otherwise allowed under applicable law.

In witness whereof, the Mortgagors have set their hands and seals hereunto as of July 1, 1982.

  
\_\_\_\_\_  
Jose De Jesus Cortes

  
\_\_\_\_\_  
Juana Cortes

**END OF RECORDED DOCUMENT**