



TRUST DEED

**UNOFFICIAL COPY**

86332299

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THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made July 9 1986, between

Gustavo Alvarez and Teresa Alvarez, his wife

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

Nineteen Thousand and No/Cents

Dollars,

evidenced by one certain Instalment Note of the Mortgagors of ~~XXXXXX~~ 7008 26 1984, made payable to THE ORDER OF BEARER and identified as being No. 699231

and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum ~~xxxxxx~~ as follows:

Two Hundred and No/Cents Dollars or more on the 1st day of July 1984 and Two Hundred and No/Cents 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 May, 1992

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 Second Federal Savings & Loan to Carmen Gonzalez' saving account # 176183-0

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:

Lot 38 in Block 3 in McMillan Westmore's Subdivision of the North 1/2 of the East 1/2 of the South east 1/4 of Section 27, Township 39 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

16-27-405-035-0000

11.00

which, with the property hereinafter described, is referred to herein as the "premises," 2326 S. Karlov, Chicago, IL 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, 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 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 two pages. The covenants, conditions and provisions appearing on page 2 (the reverse side of this trust deed) 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 seal S of Mortgagors the day and year first above written.

*[Signatures]* [ SEAL ] [ SEAL ]

STATE OF ILLINOIS,

I, Jan Kodner

SS. a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Gustavo Alvarez and Teresa Alvarez

who are personally known to me to be the same person s whose name s 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 24 day of July 1986

*[Signature]* Notary Public

Notarial Seal

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FOR RECORDER'S INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE

Attorney, Secretary/Assistant Vice President

CHICAGO TITLE AND TRUST COMPANY

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

THIS INSTRUMENT WAS PREPARED BY MICHAEL CEBULAK

1. Mortgages shall promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed; (b) keep said premises in good condition and repair, without waste, and free from mechanical, or other items or claims for loss or expense... 2. Mortgages shall pay before any general 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... 3. Mortgages shall keep all buildings and improvements in the premises in good repair and maintenance... 4. In case of default in payment, Trustee of the note may, but need not, make any payment or perform any act hereunder... 5. The Trustee 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... 6. Mortgages shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof... 7. When the indebtedness hereby secured shall become due by acceleration or otherwise, holders of the note or Trustee shall have the right to foreclose the lien hereof... 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 process... 9. Upon, or at any time after the filing of a bill to foreclose this note, the court in which such bill is filed may appoint a receiver of said premises... 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 intervening in an action at law upon the note hereof... 11. Trustee or the holder 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 same or to exercise any power herein given unless expressly obligated by the terms hereof... 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... 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... 15. This Trust Deed and all provisions hereof, shall extend to and be binding upon Mortgagees and all persons claiming under or through Mortgagees... 16. Before releasing this trust deed, Trustee or successor shall receive for its services a fee as determined by its rate schedule in effect when the release deed is issued... 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.