

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, made October 22, 1987, between Benjamin Reyes and Silma B Reyes in joint tenants

herein referred to as "Mortgagors," and AMALGAMATED TRUST & SAVINGS BANK

an Illinois banking 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 Equity Line Note herein after described, said legal holder or holders being herein referred to as Holders of the Note, in the principal sum of Twenty Three Thousand & 00/100----- Dollars (\$ 23,000.00), evidenced by one certain Equity Line Note of the Mortgagors of even date herewith, made payable to the order of AMALGAMATED TRUST & SAVINGS BANK and delivered, in and by which said Note the Mortgagors promise to pay said principal sum or any lesser sum disbursed under said Note plus simple interest from the date of disbursement at the rate of 1.50 per cent per annum over The Wall Street Journal Prime Rate fluctuating * payable as follows:

Interest shall be due and payable monthly. In addition to monthly interest payments the undersigned shall make monthly principal payments equal to 1/120th (0.833%) of the disbursed principal under the Equity Line Note or Ten Dollars, whichever is more. Monthly interest and principal payments shall begin on the 1st day of December 1987 and shall continue on the 1st day of each succeeding month thereafter until maturity. The total amount of the disbursed and unpaid principal balance and unpaid interest shall be due and payable on the 22nd day of October 1992 (maturity date).

The interest rate being charged on said Note will at all times be equal to the prime rate as quoted in The Wall Street Journal - Money Rates section, plus 1.50% as said rate may fluctuate * If at any time The Wall Street Journal - Money Rates section quotes more than one prime rate and/or quotes a range of prime rates, the interest rate being charged on said Note will be equal to the highest prime rate then being quoted in The Wall Street Journal - Money Rates section, plus 1.50%. In the event such prime rate fluctuates either up or down while any portion of the Note shall remain unpaid, the interest rate being charged on said Note shall be adjusted so that it shall at all times equal the highest prime rate then being quoted in The Wall Street Journal - Money Rates section, plus 1.50% as said prime rate fluctuates *

All payments on account of the indebtedness evidenced by said note shall be first applied to interest on the unpaid principal balance and the remainder to principal. The principal of each of said instalments unless paid when due shall bear interest after maturity at the rate of 5.0 per cent per annum over The Wall Street Journal Prime Rate fluctuating * and all of said principal and interest being due 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 AMALGAMATED TRUST & SAVINGS BANK in said City.

*ON THE FIRST DAY OF EACH Cycle Month

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:

City of Chicago COUNTY OF Cook AND STATE OF ILLINOIS, lying and being in the lot with: Lot 26 in Block 1 in Thomas H. Hulbert's Edison Park at Devon Subdivision in the Northwest 1/4 of Section 1, Township 40 North, Range 12 East of the third Principal Meridian in Cook County, Illinois.

P I # 12-01-107-026 Commonly known as 7636 W. Hortense

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 thereon 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, articles now or hereafter thereon 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, maids 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 hand, and seal, of Mortgagors the day and year first above written.

Benjamin Reyes (SEAL) Silma B Reyes (SEAL)

JUDITH G. GARCIA (SEAL)

STATE OF ILLINOIS I, BENJAMIN & SILMA REYES a Notary Public in and for and residing in said County in the State aforesaid, DO HEREBY CERTIFY THAT County of COOK

who ARE personally known to me to be the same persons whose names 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 herein set forth, including the release and waiver of the right of homestead

Given under my hand and Notarial seal this 23rd day of OCTOBER A.D. 1987

"OFFICIAL SEAL" Judith G. Garcia Notary Public, State of Illinois My Commission Expires 7/19/88

R10-394-U REI Title Services #

87581295

UNOFFICIAL COPY

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

- Mortgagors shall (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 mechanics' or other liens, claims or liens not expressly subordinated to the lien hereof; (3) pay, or cause 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 or to holders of the note; (4) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (6) make no material alterations in said premises except as required by law or municipal ordinance.
- 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.
- Mortgagors shall 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 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 compliance 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 date of expiration.
- In case of default therein, Trustee or the holders of the note may, but need not, make any payment or perform any act hereinafter 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 foreclosure 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 attorneys' 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 the rate of 5.0% per cent per annum. 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.
- 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 thereon.
- 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 constitute a debt for the full amount of this trust deed, become due and payable at any time or from time to time in the case of default in making payment of any installment of principal or interest on the note, or in when default shall occur and continue for three days in the performance of any other agreement of the Mortgagors herein contained.
- 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 fees, appraisers' fees, outlays for documentary and export 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, guarantee policies, Torrens certificates, and similar data and assurances with respect to title as Trustee or holders of the note may deem it desirable to procure, and the proceeds of the sale of the premises, whether or not actually commenced, or the proceeds of any proceedings for the defense of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced.
- 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 surplus to Mortgagors, then heirs, legal representatives or assigns, as their rights may appear.
- 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 sold as a homestead or not and the Trustee hereunder may be appointed as such receiver. Such receiver shall have power to sell the premises, issues and profits of said premises during the term of such foreclosure suit and in case of a sale and a deficiency, during the full statutory period of redemption, whether the foreclosure is completed or not, as well as during any further time that Mortgagors, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers 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 of his hands in payment in whole or in part of (1) 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; (2) the deficiency in case of a sale and deficiency.
- No action for the enforcement of the lien or 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.
- 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.
- Trustee has no duty to examine the title, location, character or condition of the premises, 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 shall he be liable for any acts or omissions hereunder, except in case of his own gross negligence or misconduct or that of agents or employees of Trustee, and it may require indemnities satisfactory to it before exercising any power herein given.
- Trustee shall release this trust deed and the lien thereof by power of 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 represents that 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 a certificate of identification purporting to be executed by a prior trustee hereunder of which conforms in substance with the description herein contained of the note and which purports to be given by the person herein designated as the maker, and in such case a release is requested of the original trustee, and has not been secured by a certificate of identification, the person as 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.
- Trustee may resign by instrument in writing filed in the office of the 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, and any Trustee or successor shall be entitled to reasonable compensation for all acts performed hereunder.
- 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 of this trust deed.
- The holders of the note secured by this trust deed, at their sole option, reserve the right to extend, modify or renew the note secured hereby at any time and from time to time. This trust deed shall secure any and all renewals or extensions of the whole or any part of the indebtedness hereby secured however evidenced, with interest at such rate as may be agreed upon and any such renewals or extensions or any change in the terms or rate of interest, shall not in any manner affect the validity of or priority of this trust deed nor release the Mortgagors from personal liability for the indebtedness hereby secured. In the event of any extensions, modification or renewals, extensions or agreements shall not be necessary and need not be filed.
- Mortgagors agree that until said note and any extension or renewal thereof and also any and all other indebtedness of Mortgagors to the holders of the note, hereafter or hereafter incurred and without regard to the nature thereof, shall have been paid in full, Mortgagors will not, without the prior written consent of the holders of the note, create or permit any lien or other encumbrance other than presently existing liens and liens securing the payment of loans and advances made to them by the holders of the note to exist on said real estate or to transfer, sell, convey or in any manner dispose of said real estate.
- In the event the undersigned transfers the title of any part thereof or any interest therein, legal or equitable, or if the undersigned executes Articles of Agreement for Deed or a Contract of Sale for the property described in the Mortgage given to secure this Note, or upon assignment of the beneficial interest of the trust under which title to said property is or shall be held to any person, corporation, or entity other than to the undersigned, or a corporate and trustee holding title will be for the benefit of the undersigned or his or her spouse, then balance of principal and interest hereunder remaining unpaid shall immediately become due and payable, and upon demand by the holder of this Note, the undersigned promises to pay the same forthwith.
- In order to provide for the payment of taxes, the undersigned promises to pay monthly, in addition to the above payments, 1/12th of the annual real estate taxes as estimated by the holder hereof, in such manner as the holder may prescribe so as to provide the current year's tax obligation on the last day of each such year during the term of this obligation. If the amount estimated to be sufficient to pay said taxes and assessments and other charges is not sufficient, the undersigned promises to pay the difference upon demand. The said sums are hereby pledged together with any other account of the undersigned in the holder's bank to further secure this indebtedness and any officer of the bank is authorized to withdraw the same and apply hereon.

THE LOAN THAT IS SECURED BY THIS TRUST DEED IS REVOLVING LINE OF CREDIT LOAN. IT CAN BE PAID DOWN AND INCREASED AGAIN THROUGHOUT THE LIFE OF CREDIT. ALL DISBURSEMENTS UNDER THIS LINE OF CREDIT HAVE A PRIORITY LIEN AGAINST THE PROPERTY COVERED BY THIS TRUST DEED AS IF MADE WHEN THE TRUST DEED WAS FIRST RECORDED.

****OVER THE PRIME RATE OF INTEREST AS PUBLISHED IN THE WALL STREET JOURNAL DEPT-01 RECORDING \$12.25**
T#2222 TRAN 0326 10/28/87 09:29:00
#7324 # B * - 87 - 581295
COOK COUNTY RECORDER

87581295

IMPORTANT

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

The Installment Note mentioned in the within Trust Deed has been identified herewith under Identification No.

AMALGAMATED TRUST & SAVINGS BANK
-87-581295

by **Assistant Secretary**
Assistant Vice President
Assistant Trust Officer

DELIVERY INSTRUCTIONS

NAME **AMALGAMATED TRUST & SAVINGS BANK**
 STREET **ATTN: CONSUMER LOAN DEPT.**
1 West Monroe Street
 CITY **Chicago, Illinois 60603**
 OR
 RECORDER'S OFFICE BOX NUMBER

FOR RECORDERS INDEX PURPOSES
 INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE
7636 W. Hortense, Chicago

THIS DOCUMENT PREPARED BY:

Peterson L. Bachman
 AIT

12/21/87