

TRUST DEED

1989 JUL 19 PM 3:04

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THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made July 15 19 88, between Calixto Ruiz Bayon and

Iris M. Bayon, his wife, Park National Bank of Chicago, a National banking association herein referred to as "Mortgagors," and CHICAGO TITLE AND TRUST COMPANY, INC. of 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

One hundred fifty eight thousand and no/100 - - - - - Dollars, evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF ~~MEADOW~~ Park National Bank of Chicago

and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from July 15, 1988 on the balance of principal remaining from time to time unpaid at the rate of 10.0 percent per annum in instalments (including principal and interest) as follows:

One thousand six hundred ninety seven and 89/100 - - - - - Dollars or more on the 1st day of August 19 88 and One thousand six hundred ninety seven and 89/100 - 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, 1993. 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 12.0 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 Park National Bank of Chicago 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 Niles COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

Lot 2 in Woods Resubdivision of Lots 1, 2, 3 and 4 in Greenwood Heights, a subdivision in the West 1/2 of the West 1/2 of Section 14 Township 41 North, Range 12 East of the Third Principal Meridian according to the plat thereof recorded August 18, 1977 as document 24063914, all in Cook County, Illinois.

Common address: 9350 N. Greenwood, Niles, Ill.

PIN: 09-14-104-027

13.00

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

TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto belong in, and all tents, 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, ladder 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.

Calixto Ruiz Bayon [SEAL] Iris M. Bayon [SEAL]

STATE OF ILLINOIS, Sheldon Bornstein, Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Calixto Ruiz Bayon and Iris M. Bayon, his wife

who are personally known to me to be the same person whose name 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 15th day of July 19 88.

[Signature] Notary Public

Notarial Seal

Prepared by: Jill J. Igaravidez, 2958 N. Milwaukee Ave., Chicago, Ill. 60618

88318054

FOR RECORDER'S INDEX PURPOSES  
INSERT STREET ADDRESS OF ABOVE  
DESCRIBED PROPERTY HERE  
2950 N. Greenwood  
Chicago, Illinois 60618

2950 N. Milwaukee Avenue  
Chicago, Illinois 60618

MAIL TO:

IMPORTANT  
FOR THE PROTECTION OF BOTH THE BORROWER AND  
LENDER THE INSTALLMENT NOTE SECURED BY THIS  
TRUST DEED SHOULD BE IDENTIFIED BY THE TRUST  
DEED TO WHICH IT RELATES, BEFORE THE TRUST  
DEED IS FILED FOR RECORD.

Identification No. 1818  
Park National Bank of Chicago  
Trustee

1. Mortgages shall (a) promptly repair, restore or rebuild any buildings or 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 in loan to insure (under policies providing for payment by the insurance company or money sufficient to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured by this Trust Deed), all in compliance therewith 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.

2. In case of default herein, Trustee or the holder of the note may, but need not, make any payment or perform any act heretofore required of Borrower 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 hereon, or redeem from any sale or foreclosure affecting said premises or contract any tax or assessment. All money paid for any of the purposes hereon authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and any other money advanced by Trustee or the holder of the note to protect the mortgage premises and the lien hereon, 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 rate set forth in the note securing this trust deed, if any, otherwise the promissory rate set forth herein, 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 Borrower.

3. The Trustee or the holder of the note hereby secured making any payment heretofore authorized relating to taxes or assessments, may do so according to any bill, statement or estimate presented from the appropriate public office without inquiry into the accuracy of such bill.

4. Borrower shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of the holder of the note, and without notice to Borrower, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding any payment of any installment or principal or interest on the note, or in this Trust Deed to the contrary, when due and payable (a) immediately in the case of default in making payment of any installment or principal or interest on the note, or (b) when default shall occur and continue for three days in the performance of any other obligation of the Borrower herein contained.

5. When the indebtedness hereby secured shall become due and payable, holders of the note or Trustee shall have the right to foreclose the lien hereon in any suit to foreclose the lien hereon, there shall be allowed and included as additional indebtedness in the decree for sale all expenses which may be paid or incurred by or on behalf of Trustee or holders of the note or mortgagee or mortgagee's attorney in the foreclosure sale, appraised fees, appraisers' fees, court costs and costs (which may be estimated as to items to be expended after entry of the decree of foreclosure) of all such abstracts of title, title searches and examinations, title insurance policies, Torrens certificates, and similar data and assurances with respect to title as Trustee or holder of the note may deem to be reasonably necessary either to protect such title or to evidence to Bidder at any sale which may be had pursuant to such decree the true condition of the title to 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 rate set forth in the note or in this Trust Deed, if any, otherwise the promissory rate set forth herein, when paid or incurred by Trustee or holder 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) proceedings for the commencement of any suit for the foreclosure of such right to foreclose the premises whether or not actually commenced; or (c) proceedings for the foreclosure of any right to foreclose the premises or the security hereon, whether or not actually commenced.

6. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: First, an account for all costs and expenses incident to the foreclosure proceedings, including principal and interest on the note; fourth, any overplus to Mortgagee, their heirs, legal representatives or assigns as their rights may appear.

7. Upon, or at any time after the filing of a bill to foreclose, in a trust deed, the court in which such bill is filed may appoint a receiver of the premises, such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of Mortgagee at the time of application for such receiver and without regard to the lien 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 full status and profits of said premises during the pendency of such foreclosure suit and, in case of a sale and a deficiency, except for the full satisfaction of such receiver, produce and exhibit to Trustee the note, responsibility of all other parties who have been paid, which representation Trustee may accept as true without inquiry. Where a release is required of a successor trustee, such successor trustee may accept as the genuine note herein described any note which bears an identification number corresponding 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 hereof; and where the release is required 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 hereof.

8. 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 hereon given Trustee.

9. This Trust Deed and all provisions hereof, shall extend to and be binding upon Mortgagee and all persons claiming under or through Mortgagee, and the word "Mortgagee" when used herein shall include all such persons and all persons liable for the payment of the note when used in this instrument shall be construed to mean "notices" when more than one note is used.

10. 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. Trustee or successor shall be entitled to reasonable compensation for any other act or service performed under any provision of this trust deed. The provisions of the "Trust and Trustee Act" of the State of Illinois shall be applicable to this trust deed.

11. See other attached notes and made a part hereof.

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*Tris M. Bayon*  
Tris M. Bayon

*Tris M. Bayon*  
Tris M. Bayon

The Holder of the Note shall have the option to declare this Trust Deed in default because of a default of landlord in any leases of the premises.

Mortgagor at its own cost and expense, will (1) at all times, promptly and faithfully abide by, discharge and perform all the covenants, conditions and agreements contained in all leases of the premises; (11) enforce or secure the performance of all the covenants and conditions on the part of the Lessees to be kept and performed; (111) furnish Holder of the Note within ten (10) days after request, a written statement containing the names of all Lessees, terms of all leases of the premises, and the rentals payable thereunder.

In the event that proceeds of insurance, if any, shall be made available to the Mortgagors for the restoring, repairing, replacing or rebuilding of the premises, the Mortgagor hereby covenants to restore, repair, replace or rebuild the same to be of at least equal value, and of substantially the same character as prior to such damage or destruction, all to be effected in accordance with plans and specifications to be first submitted to and approved by the Holder of the Note.

C. Used for the restoring, repairing, replacing or rebuilding of the premises or any part thereof.

B. Used to fulfill any of the covenants contained herein as the Holder of the Note may determine;

A. Applied upon the indebtedness secured hereby, whether such indebtedness has been matured or unmatured, in such order or manner as the Holder of the Note may elect;

In the event of any insured damage to or destruction of the premises, or any part hereof, any insurance proceeds receivable under any policy are hereby assigned to the Holder of the Note and it shall be applied, at the option of the Holder of the Note, in any one or more of the following ways:

Any sale, agreement for deed, transfer or conveyance of the within described premises, subsequent to the date of this instrument, shall at the option of the Holder thereof, cause the remaining unpaid balance due on this instrument or the Note which it secured, to become immediately due and payable.

It is covenanted and agreed between the Mortgagor and the Holder of the Note that the Mortgagor will not contract for, nor make any additional mortgage or encumbrance on the above described property, without the prior written consent of the Holder of the Note. In the event any additional Mortgagor encumbrance is incurred without the prior written consent of the Holder of the Note, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding anything in the Note or in this Trust Deed to the contrary, become immediately due and payable.

A. In the event of default in any of the provisions contained in this Trust Deed, the Mortgagor, at its option, without being required to so do, may apply any tax deposits on hand on any of the indebtedness hereby secured, in such order and manner as the Mortgagor may elect.

The undersigned agree to pay to the Holder of this Note on each monthly payment date, an additional amount equal to one-twelfth (1/12) of the annual taxes and assessments levied against the mortgaged premises, all as estimated by the Holder of the Note. As taxes and assessments become due, the Holder of the Note is authorized to use such monies for the purpose of paying such taxes or assessments, and in the event such monies are insufficient for such purpose, the undersigned agrees to pay to the Holder of the Note the difference forthwith.

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UNOFFICIAL COPY

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