

UNOFFICIAL COPY

TRUST DEED (MORTGAGE)

89230827

THIS INDENTURE, dated May 15th, 1989, between Frank Bernardo Martin, III & Denise Smith Martin, his wife (J) of the City of Chicago, County of Cook, State of Illinois (hereinafter called "Grantors") and BOULEVARD BANK NATIONAL ASSOCIATION a national banking association doing business in the city of Chicago, County of Cook, State of Illinois (hereinafter, called the "Trustee");

WHEREAS, pursuant to the provisions of a certain Note And Security Agreement (hereinafter called the "Note"), of even date herewith, between the Grantors and Trustee, Grantors are justly indebted in the sum of thirteen thousand seven hundred forty Dollars to the Trustee, which indebtedness is payable at the offices of BOULEVARD BANK NATIONAL ASSOCIATION, 410 North Michigan Avenue, Chicago, Illinois 60611 as follows: 59 monthly payments of \$229.01 commencing June 29, 1989 thru April 29, 1994. One final payment of \$229.01 due on May 29, 1994. or until paid in full;

NOW, THEREFORE, to secure the payment, in accordance with the provisions of the Note, of said indebtedness, and any and all other indebtedness whether by way of modification, renewal, extension, future advances or otherwise (hereinafter called the "Indebtedness") and the performance of all other covenants, agreements and obligations of the Grantors under the Note and hereunder, the Grantors hereby

CONVEY and WARRANT to the Trustee the following described real estate (hereinafter called the "premises") situated in the City of Chicago, County of Cook, State of Illinois, to

wit: Lot 1 in the subdivision of lot 2 (except the north 12.51 feet thereof), Lots 3, 4, 5 and 6 in the North 19.48 feet of Lot 7 in the subdivision of the East 1/3 of the Southeast 1/4 of the Northwest 1/4 of Section 31, Township 38 North, Range 14, East of the Third Principal Meridian, (except railroad land) in Cook County, Illinois.

Property Address: 4207 S Prairie, Chicago, Illinois 60653

PIN #: 20-03-122-004

together with all improvements, tenements, easements, fixtures and appurtenances now or hereafter thereto belonging, including all heating, air-conditioning, gas and plumbing apparatus and fixtures, and everything appurtenant thereto, and all rents, issues and profits thereof or therefrom; hereby releasing and waiving any and all rights under and by virtue of the homestead exemption laws of the State of Illinois.

The Grantors covenant and agree: (1) to pay the indebtedness, with interest thereon; (2) to pay, before any penalty attaches, all taxes and assessments against said premises, and on demand to exhibit receipts therefor; (3) within sixty days after any destruction or damage, to rebuild or restore all buildings and improvements on the premises that may have been destroyed or damaged; (4) that waste to the premises shall not be committed or suffered; (5) to keep all buildings and other improvements now or hereafter on the premises insured against such risks, for such amounts and with such companies and under such policies and in such form, all as shall reasonably be satisfactory to the Trustee, which policies shall provide that loss thereunder shall be payable first to the holder of any prior encumbrance on the premises and second to the Trustee, as their respective interests may appear, and, upon request, to furnish to the Trustee satisfactory evidence of such insurance; and (6) to pay, when due, all indebtedness which may be secured by any prior encumbrances on the premises.

The Grantors further agree not to create, effect or consent to or shall not suffer or permit any conveyance, sale, assignment, transfer, lien, pledge, mortgage, security interest or other encumbrance or alienation of the premises or any part thereof, whether effected directly, indirectly, voluntarily or involuntarily, by operation of law or otherwise, without the prior written consent of the Trustee. The Trustee may condition its consent upon such increase in rate of interest payable upon the indebtedness, change in monthly payments thereon, change in maturity thereof and/or payment of a fee, all as the Trustee may in its sole discretion require. The foregoing provisions of this paragraph shall not apply (i) to liens securing the above-described indebtedness or (ii) to any lien of current taxes and assessments not in default.

The Grantors further agree that, in the event of any failure so to insure, or pay taxes or assessments, or pay the indebtedness secured by any prior encumbrances, either the Trustee may, from time to time, but need not, procure such insurance, or pay such taxes or assessments, or discharge or purchase any tax lien or title affecting the premises, or pay the indebtedness securing any prior encumbrances on the premises; and the Grantors agree to reimburse the Trustee, as the case may be, upon demand, for all amounts so paid, together with interest thereon at a rate equal to 4% above the rate on the Note from the date of the payment to the date of reimbursement, and the same shall be so much additional indebtedness secured hereby.

The Grantors further agree that, in the event of a breach of any of the aforesaid covenants or agreements, or of any covenants or agreements contained in the Note, the indebtedness secured hereby shall, at the option of the Trustee, without demand or notice of any kind, become immediately due and payable and shall be recoverable by foreclosure hereof, or by suit at law, or both, to the same extent as if such indebtedness had been matured by its express terms.

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RE Title Services #

RS-854

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The Grantors further agree that all expenses and disbursements paid or incurred on behalf of the Trustee in connection with the foreclosure hereof (including reasonable attorneys' fees, appraisals, outlays for documentary evidence, stenographers' charges and cost of procuring or completing abstract showing the whole title of said premises embracing foreclosure decree) shall be paid by the Grantors; and the like expenses and disbursements, occasioned by any suit or proceeding wherein the Trustee, as such, may be a party, shall also be paid by the Grantors. All such expenses and disbursements shall be an additional lien upon the premises, and shall be taxed as costs and included in any decree that may be rendered in such foreclosure proceedings; which proceedings, whether decree of sale shall have been entered or not, shall not be dismissed, nor release hereof given, until all such expenses and disbursements, and the costs of suit, including attorneys' fees, have been paid. The Grantors, for the Grantors and for the heirs, executors, administrators, successors and assigns of the Grantors, waive all right to the possession of and income from the premises pending such foreclosure proceedings, and agree that, upon the filing of any complaint to foreclose this Trust Deed, the court in which such complaint is filed may at once, and without notice to the Grantors, or to any party claiming under the Grantors, appoint a receiver to take possession or charge of the premises with power to collect the rents, issues and profits of the premises.

The Trustee shall, upon receipt of its reasonable fees, if any, for the preparation of such release, 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 the Trustee may execute and deliver a release hereof to and at the request of any person who shall, either before or after the maturity thereof, produce and exhibit to the Trustee the Note, representing that all indebtedness secured hereby has been paid, which representation the Trustee may accept as the truth without further inquiry.

The lien of this Trust Deed is subject and subordinate to the lien of any prior encumbrance of record on the premises.

The term "Grantors" as used herein shall mean all persons signing this Trust Deed and each of them, and this Trust Deed shall be jointly and severally binding upon such persons and their respective heirs, executors, administrators, successors and assigns and shall inure to the benefit of the Trustee.

Wherever herein the Trustee is referred to, such reference shall be deemed to include the holder from time to time of the Note, whether so expressed or not, and each such holder of the Note shall have and enjoy all of the rights, privileges, powers, options and benefits afforded hereby and hereunder, and may enforce every and all of the terms and provisions hereof, as fully and to the same extent and with the same effect as if such holder was herein by name specifically granted such rights, privileges, powers, options, and benefits and was herein by name designated the Trustee.

All obligations of the Grantors, and all rights, powers and remedies of the Trustee, expressed herein shall be in addition to, and not in limitation of those provided in the Note or by law.

WITNESS, the hand(s) and the seal(s) of the Grantors as of the day and year first above written.

X Frank B Martin (SEAL) Denise S Martin (SEAL)
Denise S Martin (SEAL)

This instrument prepared by:

Diane Williams, Boulevard Bank National Association, 400 North Michigan Avenue, Chicago IL 60611
Name and Address

STATE OF ILLINOIS)
COUNTY OF Cook) SS


89230827

DEPT-01 RECORDING #12.25
T42222 RAN 5785 05/22/89 12:32:00
43323 # 89-230827
COOK COUNTY RECORDER

I, a Notary Public in and for the State and aforesaid certify that Frank Bernardo Martin, III and Denise Smith Martin, his wife (J) personally known to me to be same person(s) subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he (she) (they) signed and delivered said instrument as his (her) (their) free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and official seal this 15 day of May, 19 89.

89230827


PREPARED BY

Catherine M. Jackson
My Commission Expires October 17, 1989
(Notary Public)

BOULEVARD BANK NATIONAL ASSOCIATION
400 North Michigan Avenue
Chicago, Illinois 60611
ATTN: Diane Williams

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