

(Local)



TRUST DEED

UNOFFICIAL COPY

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THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE made July 20

1990 between RICARDO JUAREZ and LAURA ANN JUAREZ, 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 \$ 9,500.00

Nine Thousand Five Hundred and No/100 Dollars, evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF BEARER

and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from July 20, 1990 on the balance of principal remaining from time to time unpaid at the rate of 9% percent per annum in instalments (including principal and interest) as follows

197.21 One Hundred Ninety-Seven and 21/100 Dollars or more on the 1st day of September 1990 and 197.21 One Hundred Ninety-Seven and 21/100 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 September, 1992. 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% 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 LEGAL HOLDER 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

LOT 41 IN BLOCK 3 IN ELDSON, A SUBDIVISION OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4, THE WEST 1/2 OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 AND THE 134 FEET OF THE WEST 1/2 OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 11, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, DEPT. OF RECORDING

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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 parity with said real estate and not secondarily) and all apparatus, equipment or articles now or hereafter therein or thereon, use 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, major 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.

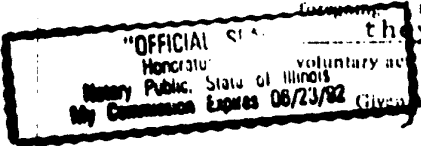
This trust deed consists of two pages. The covenants, conditions and provisions appearing on page 2 (the reverse side of this trust deed) are incorporated herein by reference and are a part hereof and shall be binding on the mortgagors, their heirs, successors and assigns.

WITNESS the hand and seal of Mortgagors the day and year first above written.

RICARDO JUAREZ LAURA ANN JUAREZ

I, HONORATUS LOPEZ, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT RICARDO JUAREZ & LAURA ANN JUAREZ, his wife

whom I personally known to me to be the same persons, whose name is, 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 20th day of July 1990. Honoratus Lopez Notary Public

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MAIL TO:

FOR THE PROTECTION OF BOTH THE MORTGAGOR AND THE LENDOR RECORD AND FIRST COMPANY, FIRST THROUGH THE FIRST DEED TO BE RECORDED FOR RECORD

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

CHICAGO TITLE AND TRUST COMPANY, INC.
Mortgage Secretary, American Title Association

1. Mortgagor shall promptly repair, restore or rebuild any buildings or improvements now or hereafter situated on said premises...
2. Mortgagor shall pay before any 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 holder of the note any tax material alterations in said premises except as required by law or municipal ordinance...
3. Mortgagor 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 in force and effect such insurance...
4. In case of default hereon, Trustee or the holder of the note may, but need not, make any payment or perform any act hereinafter required of Mortgagor 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...
5. The Trustee or the holder of the note hereby secured making any payment hereby authorized relating to taxes or assessment, 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, foreclosure, tax lien or title or claim hereon...
6. Mortgagor shall pay each term of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof, 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 the performance of any other obligation of Mortgagor herein contained...
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 hereon...
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 the lien hereon, 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 priority or insolvency of Mortgagors at the time of application for such receiver and without regard to the 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...
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 enforcing same in an action at law upon the note hereby secured...
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 signatures of 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 execute any power herein given expressly obligated by the terms hereof, not be liable for any act or omission hereunder, except in case of its own gross negligence or misconduct or that of the agents or employees of Trustee, and it may require independent advice to it before executing any power herein given...
13. Trustee shall release this Trust Deed and the lien hereof 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 hereof, produce and exhibit to Trustee the note, representative of all indebtedness hereby secured, 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 the number placed 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 person herein designated as the maker hereof, and where the release is requested of the original trustee, and it has never been presented and which conforms in substance with the description herein contained of the note and which purports to be executed by the person herein designated as the maker hereof, it may accept as the genuine note herein described any note which may have been placed by the person herein designated as the maker hereof, and where the release is requested of the original trustee, and it has never been presented and which conforms in substance with the description herein contained of the note and which purports to be executed by the person herein designated as the maker hereof...
14. Trustee may cause by instrument in writing filed in the office of the Recorder or Registrar 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 or through Mortgagors, and 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 receive for its services a fee as determined by its rate schedule in effect when the release is issued. 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 Trustee Act" of the State of Illinois shall be applicable to this Trust Deed.

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