

UNOFFICIAL COPY

TRUST DEED

THE ABOVE SPACE FOR RECORDERS USE ONLY

ACCOUNT NO.

Francisco Boyas and Alfredo

1990, between Boyas

THIS INDENTURE, made December 4

County of Cook, and State of Illinois, herein referred to as "Mortgagors", and THE FIRST COMMERCIAL BANK, an Illinois Banking Corporation, its successors and assigns, herein referred to as "Trustee", witnesseth: THAT, WHEREAS, the Mortgagors are indebted to the legal holder or holders of the Note hereinafter described in the principal

sum of Eight Thousand Three Hundred Seventy Nine & 60/100ths Dollars, evidenced by the said Note of the Mortgagors identified by the above account number, made payable to the order of and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum as provided therein from time to time until said Note is fully paid, provided that upon default in the prompt payment of any instalment all remaining instalments shall become due and payable and shall bear interest at 7% per annum, and all of said principal and interest being made payable at the Banking House of THE FIRST COMMERCIAL BANK in Chicago, Illinois, unless and until otherwise designated by the legal holder of said note.

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, 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, situated in the City of Chicago, County of Cook and State of Illinois, to wit:

Lot 42 in Block 32 in Albert Crosby and others Subdivision of the East 1/2 of the South East 1/4 of Section 25, Township 40 North, Range 13, East of The Third Principal Meridian in Cook County, Illinois.

P.I.N. 13-25-407-006

30625829

DEPT-01 RECORDING \$13.00
T#8888 TRAN 2622 12/27/90 14:11:00
#0247 # H *-90-625829
COOK COUNTY RECORDER

which, with the property hereinafter described, is referred to herein as the "premises."
TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto and to them 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).
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 Instrument Prepared by:
Joseph G. Kozderka
The First Commercial Bank
6945 N. Clark St.
Chicago, IL 60626

This trust deed consists of two pages. The covenants, conditions and provisions appearing on 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 on the date first above written.

(SEAL) X Francisco Boyas (SEAL)

(SEAL) X Alfredo Boyas (SEAL)

I, the undersigned
Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT FRANCISCO BOYAS and ALFREDO BOYAS
whose name is subscribed to the foregoing

Instrument, appeared before me this day in person and acknowledged that they executed the same for the uses and purposes therein set forth, including the release of the premises hereunto described, and that they signed, sealed and delivered the said instrument as free and voluntary act, for the purposes and upon the trusts herein set forth, and that they were duly qualified to perform the duties of a Notary Public in and for said County, in the State aforesaid, at the time and place aforesaid.
GIVEN under my hand and Notarial Seal this
A.D. 19 90



Barbara Martin
Notary Public

1300/te

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

1. 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 or claims for liens not expressly subordinated to the lien hereof; (3) pay when due 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 liens to Trustee 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 holders 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.
2. 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 in contest.
3. Mortgagors shall keep all buildings and improvements now or hereafter situated on said premises insured against loss of 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 with the clause to be attached to each policy, and shall deliver all policies, including additional and renewal policies, to holders of the note, such rights to be evidenced by the standard mortgage policies not less than ten days prior to the respective dates of expiration.
4. In case of default therein, Trustee or the holders of the note may, but need not, make any payment or perform any act hereinbefore 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 forfeiture 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 attorney's fees, and any other moneys advanced by Trustee or the holders of the note in protect the mortgaged premises and become immediately due and payable without notice and with interest thereon at the rate of seven per cent per annum, shall be so much additional indebtedness secured hereby and shall waive of any right accruing to them on account of any default hereunder on the part of Mortgagors.
5. 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 officer 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 thereof.
6. Mortgagors shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof, in the opinion of the holders of the note, and immediately in the case of default in making payment of any installment on the note, or (b) when default shall occur and continue for three days in the performance of any other agreement of Mortgagors 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 hereof, to pay or 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 attorney's fees, Trustee's fees, appraiser's fees, outlays for documentary and estate taxes, publication costs and costs (which shall be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, purchaser policies, Totten certificates, and similar documents and encumbrances with respect to title as Trustee or holders of the note may deem to be reasonably necessary either to procure such title or to evidence to bidders at any sale which may be made pursuant to such decree the true condition of the title to or the value of the premises. All expenditures and expenses of the Trustee or holders of the note in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the rate of seven per cent per annum, when paid or incurred by Trustee or holders of the note in connection with (a) any proceedings, including judicial 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) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (c) preparations for the defense of any threatened suit or proceeding which might affect the premises of the security hereof whether or not actually commenced; or (d) 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 incurred in this foreclosure proceeding, including all such items as are mentioned in the preceding paragraph hereof; second, on account of all 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 on the note, including unpaid on the note, fourth, any surplus to be held in trust for the benefit of the mortgagors, their heirs, legal representatives or assigns, as their rights may appear.
8. 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 solvent or insolvent condition 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. Such receiver shall have power to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further time when Mortgagors, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other power which may be necessary or be 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 in 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, and (2) such other debts, provided such application is made prior to foreclosure sale, (3) the deficiency in case of a sale and deficiency.
9. 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 incurred in this foreclosure proceeding, including all such items as are mentioned in the preceding paragraph hereof; second, on account of all 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 on the note, including unpaid on the note, fourth, any surplus to be held in trust for the benefit of the mortgagors, their heirs, legal representatives or assigns, as their rights may appear.
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 intending to sue in an action at law upon the note hereby secured.
11. Trustee or the holders of the note shall have the right to lock up the premises at all reasonable times and access therein shall be permitted for that purpose.
12. Trustee has no duty to examine the title, location, extent, 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 be liable for any acts or omissions hereunder, except in case of its own gross negligence or misconduct or that of the agents or employees of Trustee, and it may require indemnities satisfactory to it before exercising 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 thereof, produce and exhibit to Trustee the note, together with such trustee may accept as the genuine note hereof, and shall, which representation Trustee may accept as true without inquiry. Where a release is requested of the original or a successor trustee, herein designated as the maker thereof.
14. Trustee may resign by instrument in writing filed in the office of the Recorder of Deeds, of the county in which this instrument shall have been recorded or filed. In case of the resignation, resignation or refusal to act of Trustee, the Trustee, the names of all persons who shall be successors in Trust, and any Trustee or successor shall have the right to execute and deliver a release hereof, 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 on this Trust Deed.
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 the indebtedness or any part thereof, whether or not such persons shall have executed the note on this Trust Deed.

DELIVERY INSTRUCTIONS

MAIL TO

THE FIRST COMMERCIAL BANK

CLARK AT MORSE

CHICAGO, ILLINOIS 60676

STREET ADDRESS OF PROPERTY DESCRIBED HEREIN

UNOFFICIAL COPY