

UNOFFICIAL COPY

TRUST DEED

90053990

762024

CTTC 7

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made December 29 19 89 between J. Guadalupe Martinez and Jesus Martinez

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

ELEVEN THOUSAND AND NO/100 - (\$11,000.00) - - - - - 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 January 1, 1990 on the balance of principal remaining from time to time unpaid at the rate of ten percent per annum in instalments (including principal and interest) as follows:

Three Hundred Fifty Four and 94/100 - - - (\$354.94) - - - - - Dollars or more on the 1st day of February 1990 and Three Hundred Fifty Four and 94/100 - (\$354.94) - - - Dollars or more on the first 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 January, 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 15% per annum, and all of said principal and interest being made payable at such banking house or trust company in 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 Joseph Rodriguez

2014 S. May Street, Chicago, IL

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 27 (EXCEPT THE NORTH 5 FEET THEREOF CONVEYED TO THE METROPOLITAN WEST SIDE ELEVATED RAILROAD COMPANY) IN BLOCK 5 IN McMAHAN'S SUBDIVISION OF THE WEST 1/4 OF THE WEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 24, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

90-053990

DEPT-01 RECORDING \$13.25
T#3333 TRAN 8067 02/01/90 11:31:00
#3859 + C * - 90-053990
COOK COUNTY RECORDER

16 24 - 413 - 022

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 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, mador 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.

J. Guadalupe Martinez (SEAL) Jesus Martinez (SEAL)

STATE OF ILLINOIS, I, Ronald A. Guzman a Notary Public in and for residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT J. Guadalupe Martinez and Jesus Martinez

who are personally known to me to be the same person as whose name are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that

" OFFICIAL SEAL " signed, sealed and delivered the said Instrument as their free and NOTARY PUBLIC, STATE OF ILLINOIS MY COMMISSION EXPIRES 2/24/91

29th day of December 1989 Ronald A. Guzman Notary Public

Notarial Seal

13.25

103653 M44

Ronald A. Guzman
4121 W. 26th Street
Chicago, Illinois 60633

FOR RECORDERS INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE

MAIL TO:

DEED IS FILED FOR RECORD

IMPORTANT!
FOR THE PROTECTION OF BOTH THE BORROWER AND
LENDER THE INSTALMENT NOTE SECURED BY THIS
AND TRUST COMPANY, TRUSTEE, BEFORE THE TRUST

Identification No. 762224
CHICAGO TITLE AND TRUST COMPANY
By *[Signature]*
Assistant Secretary/Assistant Vice President

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 its loan so insured under policies providing for payment of assessments which Mortgages may desire to contest.

2. Mortgages shall pay before any general taxes, special assessments, water charges, sewer material alterations in said premises except as required by law or municipal ordinance.

3. Mortgages shall pay before any general taxes, special assessments, water charges, sewer material alterations in said premises except as required by law or municipal ordinance.

4. In case of default, Trustee or the holders of the note may, but need not, make any payment or perform any act hereunder in order to prevent default hereunder. Mortgages shall pay in full under protest, in the manner provided by statute, any tax interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or title or claim in respect to or from any tax sale or foreclosure affecting said premises or contract 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 to protect the mortgaged premises and the lien hereof, shall be taken, 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 post maturity rate set forth in the note securing this trust deed, if any, otherwise the pre maturity rate set forth in the note.

5. The Trustee or the holders of the note hereby secured making any payment hereunder on account of any default hereunder on the part of Mortgages, 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 of any tax, assessment, lien or title or claim hereof.

6. Mortgages 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 Mortgages, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding any payment of principal or interest on the note, or in this Trust Deed to the contrary, become due and payable (a) immediately in the case of default in making payment of a principal or interest on the note, or (b) when default (or otherwise) shall occur and continue for three days in the performance of any of the covenants of the Mortgages herein contained.

7. When the indebtedness hereby secured shall become due and payable, the holder 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 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, court costs and expenses, and expert evidence, stenographic charges, title searches and examinations, title insurance policies, taxes, and similar data and assurances with respect to title as Trustee or holders of the note may deem to be reasonably necessary. Trustee or holders of the note shall be entitled to proceed with the sale of the premises or the security hereof, whether or not condition of the title to the value of 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 post maturity rate set forth in the note securing this trust deed, if any, otherwise the pre maturity rate set forth in the note. Mortgages shall be a party to the sale of the premises or the security hereof, whether or not holders of the note in connection with (a) any proceedings, including probate and bankruptcy proceedings, to which either of them shall be a party, either as plaintiff, defendant or decedent, by reason of this trust deed or any indebtedness hereby secured; or (b) proceedings for the commencement of any suit for the foreclosure of the note or the security hereof, or (c) proceedings for the defense of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced; or (d) proceedings for the defense of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced.

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 a secured indebtedness additional to that evidenced by the note, with interest thereon as herein provided; third, all principal and interest then due and unpaid on the note; fourth, any overplus to Mortgages, 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 hereof, the court in which such bill is filed may appoint a receiver of said premises. Such appointment may be made either before or after a bill to foreclose the lien hereof, without regard to the solvency or insolvency of Mortgages 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 Mortgages, except for the full 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 in its hands in payment in whole or in part of: (a) 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 a lien hereof; or (b) such decree, provided such application is made prior to the closing sale; (c) the deficiency in case of a sale and deficiency.

10. No action for the enforcement of the lien 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 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.

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 or 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 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 thereof 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, and a 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 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 one which bears an identification number supporting 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 person herein designated as the maker hereof; and where the release is requested of the original trustee, a note which may be placed in substitution of the note described herein, it may accept as the genuine one herein described, a 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 person herein designated as the maker hereof; and where the release is requested of the original trustee, a note which may be placed in substitution of the note described herein, it may accept as the genuine one herein described, a note which purports to be executed by the person herein designated as the maker hereof.

14. 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 herein given Trustee.

15. This Trust Deed and all provisions hereof, shall extend to and be binding upon Mortgages and all persons claiming under or through Mortgages, and the word "Mortgages" when used herein shall include all such persons and all persons liable for the payment of the note or this instrument or 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 "note" 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 deed 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 Trustees Act" of the State of Illinois shall be applicable to this trust deed.

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

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