



UNOFFICIAL COPY 90054827

TRUST DEED

COOK COUNTY, ILLINOIS

90 FEB -1 PM 3:22

761992

90054827

CTTC 7

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made January 15, 1990, between LEONARDO ZAVALA AND MARIA D. DIAZ, HIS WIFE, AND MARIA R. SALAZAR, A DIVORCED PERSON

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

SIXTY-FOUR 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 February 15, 1990 on the balance of principal remaining from time to time unpaid at the rate of 11 1/4% percent per annum in instalments (including principal and interest) as follows:

SIX HUNDRED FORTY-THREE AND 87/100 Dollars or more on the 15th day of March 1990 and SIX HUNDRED FORTY-THREE AND 87/100 Dollars or more on the 15th day of each and every 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 15th day of February 1995\*

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 11 1/4% 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 National Security 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 COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

LOT 78 (EXCEPT THAT PART OF SAID LOT LYING WEST OF A LINE 50 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF SECTION 30) IN BLOCK 2 OF LAUGHTON AND RICE'S SUBDIVISION OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 30, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Index Number: 17-30-101-003-0000 Property Address: 2259 South Western Avenue, Chicago Illinois 60608

\*BALLOON PAYMENT

14<sup>00</sup>

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, inador 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.

Leonardo Zavala (SEAL) Maria R. Salazar (SEAL) Maria D. Diaz (SEAL)

STATE OF ILLINOIS, I, KIM STAWIARSKI a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT LEONARDO ZAVALA AND MARIA D. DIAZ, HIS WIFE, AND MARIA R. SALAZAR, A DIVORCED PERSON

who ARE personally known to me to be the same person as 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.

"OFFICIAL SEAL" Kim Stawiariski Notary Public, State of Illinois My Commission Expires 11-23-91 Given under my hand and Notarial Seal this 15th day of January 1990 Notary Public

Mortgagor - Secures One Instalment Note with Interest Included in Payment.

22 47 702 22

90054827

2259 South Western Avenue

1000 W. Chicago Avenue, National Security Bank of Chicago

MAIL TO:

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

This instrument was prepared by

CHICAGO TITLE AND TRUST COMPANY, Assistant Secretary/Assistant Vice President

FOR THE PROTECTION OF BOTH THE BORROWER AND TRUST COMPANY, TRUSTEE, BEFORE THE TRUST DEED IS FILED FOR RECORD

761992

1. Mortgages shall be promptly repaired, restored or rebuilt any buildings or improvements now or hereafter on the premises which may become damaged or destroyed...

2. Mortgages 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 holders of the note...

3. Mortgages shall keep all buildings and improvements now or hereafter mortgaged in good condition and repair, without waste, and free from mechanics' or other liens...

4. In case of default, Trustee or the holders of the note may, but need not, make any payment or perform any act hereinafter required of Mortgages in any form and manner deemed expedient and may, but need not, make full or partial payments of principal or interest...

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 office without inquiry into the accuracy of such bill...

6. Mortgages shall pay each item of indebtedness hereinafter 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...

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 in any suit to foreclose the lien hereof, here shall be allowed and included as additional indebtedness in the decree for sale all expenses...

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...

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, and the receiver may be made either before or after the filing of the bill, without notice, without regard to the solvency or insolvency of the Mortgages...

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

90054827

3900548927

14. In the event of the death or permanent removal from said Cook County of Trustee, or his refusal or failure to act then the Chicago Title and Trust Company of said Cook County is hereby made first successor in this Trust, and invested with all the title and the powers granted to said Trustee.

17. FUTURE ADVANCES. Upon request of Borrower, Lender at Lender's option prior to release of this Mortgage, may make future advances to Borrower. Such future advances, with interest thereon, shall be secured by this Mortgage when evidenced by promissory notes stating that said notes are secured hereby. At no time shall the principal amount of the indebtedness secured by this Mortgage, not including sums advanced in accordance herewith to protect the security of this Mortgage, exceed the original amount of the Note plus US \$100.00.

18. TRANSFER OF THE PROPERTY; ASSUMPTION. If all or any part of the property or an interest therein is sold or transferred by Borrower without Lender's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage, (b) the creation of a purchase money security interest for household appliances, (c) a transfer by devise, descent or by operation of law upon the death of a joint tenant or (d) the grant of any leasehold interest of three years or less not containing an option to purchase, Lender may, at Lender's option, declare all the sums secured by this Mortgage to be immediately due and payable. Lender shall have waived such option to accelerate if, prior to the sale or transfer, Lender and the person to whom the property is to be sold or transferred reach agreement in writing that the credit of such person is satisfactory to Lender and that the interest payable on the sums secured by this Mortgage shall be a such rate as Lender shall request. If Lender has waived the option to accelerate provided in this paragraph, and if Borrower's successor in interest has executed a written assumption agreement accepted in writing by Lender, Lender shall release Borrower from all obligations under this Mortgage and the Note. If Lender exercises such option to accelerate, Lender shall mail Borrower notice of acceleration. Any notice which either party hereto may desire or be required to give to the other party shall be in writing and the mailing thereof by certified mail addressed to the Borrower at the property address or to the Lender at the address shown herein, or at such other place as any party hereto may be notice in writing designate as a place for service of notice, shall constitute service of notice hereunder. Such notice shall provide a period of not less than thirty (30) days from the date the notice is mailed with which Borrower may pay the sums declared due. If Borrower fails to pay such sums prior to the expiration of such period, Lender may, without further notice or demand on Borrower, invoke any remedies permitted by paragraph(s) 7, 8 & 9 hereof.

19. FUNDS FOR TAXES AND INSURANCE. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly installments of principal and interest are payable under the Note, until the Note is paid in full, a sum (herein "Funds") equal to one-twelfth of the yearly taxes and assessments which may accrue over this Mortgage, and ground rents on the property, if any, plus one-twelfth of yearly premium installments for hazard insurance, plus one-twelfth of yearly premium installments for mortgage insurance. It any, all as reasonably estimated initially and from time to time by Lender on the basis of assessments and bills and reasonable estimates thereof. The funds shall be held in an institution and deposits or accounts of which are insured or guaranteed by a Federal or state agency (including Lender if Lender is such an institution). Lender shall apply the funds to pay said taxes, assessments, insurance premiums and ground rents. Lender may not charge for so holding and applying the funds, analyzing said account, or verifying and compiling said assessments and bills, unless Lender pays Borrower interest on the funds and applicable law permits Lender to make such a charge. Borrower and Lender may agree in writing at the time of execution of this Mortgage that interest on the funds shall be paid to Borrower, and unless such agreement is made or applicable law requires such interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the funds. Lender shall give to Borrower, without charge, an annual accounting of the funds showing credits and debits to the funds and the purpose for which each debit to the funds was made. The funds are pledged as additional security for the sums secured by this Mortgage. If the amount of the funds held by Lender shall not be sufficient to pay taxes, assessments, insurance premiums and ground rents as they fall due, Borrower shall pay to Lender any amount necessary to make up the deficiency within 30 days from the date notice is mailed by Lender to Borrower requesting payment thereof. Upon payment in full of all sums secured by this Mortgage, Lender shall promptly refund to Borrower any funds held by Lender. If under paragraph 18 hereof the property is sold or the property is otherwise acquired by Lender, Lender shall apply, no later than immediately prior to the sale of the property or its acquisition by Lender, any funds held by Lender at the time of application as a credit against the sums secured by this Mortgage.

20. APPLICATION OF PAYMENTS. Unless applicable law provides otherwise, all payments received by Lender under the Note and paragraphs 1 and 2 hereof shall be applied by Lender first in payment of amounts payable to Lender by Borrower under paragraph 2 hereof, then to interest payable on the Note, then to the principal of the Note, and then to interest and principal on any future advances.

UNOFFICIAL COPY

DATE: 11/11/11

Property of Cook County Clerk's Office