

UNOFFICIAL COPY

TRUST DEED

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THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INSTRUMENT, made June 13 1990 between Loretta Paika

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 holder or holders of the principal Promissory Note hereinafter described, said legal holder or holders being herein referred to as Holders of the Note, in the Principal Sum of

Fifty Thousand and no one hundred (\$50,000.00) - - - - - DOLLARS, evidenced by one certain Principal Promissory Note of the Mortgagors of even date herewith, made payable to THE ORDER OF BEARER

and delivered, in and by which said Principal Note the Mortgagors promise to pay the said principal sum on demand with interest thereon from demand

and all of said principal and interest bearing interest after maturity at the rate of ten per cent per annum, and all of said principal and interest being made payable at such banking house or trust company in Chicago, Illinois, as the holder of the note may from time to time, in writing appoint and in absence of such appointment, then at the office of V. DINES

CHICAGO, ILL. 728 S. CANTON, UNIT 4, THE CITY OF CHICAGO, ILLINOIS 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 conditions of this instrument, 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, title, and interest therein, situate, lying and being in the City of Chicago, COUNTY OF COOK, AND STATE OF ILLINOIS, to wit:

Lot 18 in Sub Block 2 of Block 21 in the Canal Trustees Subdivision of the East half of Section 31, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Commonly known as 3531 S. Paulina, Chicago, Illinois Permanent Tax No. 17-31-406-016

COOK COUNTY, ILLINOIS FILED FOR RECORD

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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 used to supply heat, 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, ladder beds, awnings, stoves and water heaters. All of the foregoing are 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.

(SEAL) Loretta M. Paika (SEAL) Loretta Paika (SEAL)

STATE OF ILLINOIS, I, Linda D. Baczynski, a Notary Public in and for the residing in said County, in the State of Illinois, DO HEREBY CERTIFY THAT Loretta Paika

who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that she signed the said instrument as her free and voluntary act, for the uses and purposes therein

OFFICIAL SEAL: Linda D. Baczynski Notary Public, State of Illinois My Comm. Expires Sept. 12, 1992 Given under my hand and Notarial Seal this 13th day of June, 1990. Notary Public

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THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO IN PARAGRAPH 1 HEREIN HAVE THE SAME FORCE AND EFFECT AS IF THEY WERE SET FORTH IN THIS TRUST DEED:

1. Mortgages shall (a) promptly receive, receive or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed; (b) keep said premises in good condition and repair, without expense, and free from mechanics' or other liens or claims for labor not expressly subordinated to the lien hereof; (c) pay within due time all taxes which may be assessed by a local or county authority on the premises hereof, and upon request exhibit satisfactory evidence of the discharge of such taxes to the Trustee or to holders of the note; (d) comply within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (e) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (f) make no material alterations in said premises except as authorized by law or municipal ordinance.

2. Mortgages 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 Mortgages shall pay to full and complete protection, at the expense provided by statute, any tax or assessment which Mortgages may desire to contest.

3. Mortgages shall keep all buildings and improvements now or hereafter situated on said premises (except as may be damaged by fire, lightning and windstorm and flood damage, where the lender is required by law to issue a loan to insured 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 unrecovered amount secured hereby, all in companies satisfactory to the holders of the note, under insurance policies provided in case of loss or damage to Trustee for the benefit of the holders of the note, such rights to be exercised by the standard mortgage clause to be attached to each policy, and shall in all policies, including additional and renewal policies, to holders of the note, and in case of insurance closed to capital, shall submit payment in full and free them 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 heretofore required of Mortgages in any town and county, and may, but need not, make full or partial payment of principal or interest on other mortgages, if any, and purchase, discharge, compromise or settle any lien or other claim or debt or claim of record, or release from any tax sale or forfeiture affecting and premises or interest 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, plus reasonable compensation to Trustee for each matter herein mentioned which action herein authorized may be taken, shall be to such additional indebtedness secured hereby and shall become immediately due and payable without notice or demand thereon at a rate equivalent to the post maturity rate set forth in the note securing this trust deed, if any, otherwise the post maturity rate set forth therein. Fraction of Trustee or holders of the note shall never be considered as a part of any right accruing in favor of, or against of any estate, heretofore or hereafter on the part of Mortgages.

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 official without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, etc. hereunder, tax lien or claim of record.

6. Mortgages and by each item of indebtedness herein mentioned, with principal and interest, shall be subject to the lien hereof, notwithstanding anything in the principal note or in this Trust Deed to the contrary, because the same shall remain in full force and effect for three days after the payment of any interest or the performance of any other agreement of the Mortgages is otherwise 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. In any suit to foreclose the lien hereof, Trustee 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 expert witness, Mortgages' charges, publication costs and costs (which may be estimated as to them to be expended after entry of the decree) for procuring all such abstracts of title, for recording and communications, title insurance policies, Torrens certificates, and similar data and assurances with respect to title as Trustee or holders of the note may deem to be reasonably necessary in order to prosecute such suit or to evidence to holders at any time which may be had pursuant to such decree the true nature of the title to or the value of the premises. All expenditures and expenses of the nature as in the 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 post maturity rate set forth therein, when paid or incurred by Trustee or holders of the note in connection with (a) any proceeding, including ordinary and bankruptcy proceedings, to which either of them shall be a party, either as plaintiff, defendant or defendant by reason of this trust deed or any indebtedness hereby secured; or (b) proceedings for the enforcement of any lien for the foreclosure hereof secured at such time to foreclose whether or not actually commenced; 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.

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 proceeding; second, all such taxes as are mentioned in the preceding paragraph hereof; third, all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the principal note, with interest thereon as herein provided; third, all principal and interest remaining to paid on the principal note; fourth, any amounts to Mortgagees, 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 this trust deed, the court in which such bill is filed may appoint a receiver of said premises. Such appointment may be made before or after the filing of such bill, and may be made upon the advice or information of Mortgages or the time of application for such receiver and without regard to the time of filing of such bill. The receiver shall be thereon appointed as hereinafter 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 the foreclosure suit and, in case of a sale or a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further time when he is appointed, except for the maintenance of such receiver, would be entitled to collect such rents, issues and profits, and all other proceeds which may be payable or due to such receiver for the maintenance, possession, control, management and operation of the premises during the whole of said period. The court may also from time to time authorize its receiver to apply the net income in his hands in payment in whole or in part of: (a) the indebtedness secured hereof, or by any other lien having this trust deed, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such other lien, provided such application is made prior to foreclosure sale; (b) 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 interposing 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 of the mortgagor, 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 as a surety or guarantor hereunder, except in case of its own gross negligence or misconduct or that of the agents or employees of Trustee, and its duty is to be independent and satisfactory to it before exercising any power herein given.

13. Trustee shall release this trust deed and the lien thereon by proper instrument upon (a) production of satisfactory evidence that all indebtedness secured by this trust deed has been fully paid; and Trustee may likewise discharge and release, before or after the recording of any person who shall either before or after maturity thereof, produce and exhibit to Trustee the principal note, together with all such endorsements, stamped and signed as herein provided, which representative Trustee may accept as true without liability. Where a release is requested of a successor trustee, such successor trustee may accept as the genuine note herein described any note which bears an identification number appearing on the back thereof by a prior trustee hereunder or which conforms in substance with the description herein contained of the principal note and which purports to be secured by the person herein designated as the makers thereof; and where the release is requested of the original trustee and he has never placed in the identification number on the principal note described herein, it may accept as the genuine note herein described any note which may be presented and which conforms in substance with the description herein contained of the principal note and which purports to be secured by the person herein designated as makers thereof.

14. Trustee may resign by instrument in writing filed in the office of the Recorder or Registrar of title 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 or Registrar of title 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 the 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 indebtedness on any part hereof, whether or not such persons shall have executed the principal note on this Trust Deed. The word "note" as 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 be entitled in reasonable contingencies for any other act or action prior and 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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IMPORTANT!
FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE PRINCIPAL NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY CHICAGO TITLE AND TRUST COMPANY, TRUSTEE, BEFORE THE TRUST DEED IS FILED FOR RECORD.

Identification No. 780240
CHICAGO TITLE AND TRUST COMPANY
Trustee
Lester J. Mast
Recorder
115 North Dearborn Street

MAIL TO:
CHICAGO BONDING AGENCY, INC.
7998 S. Garfield Unit 4
Burr Ridge, IL 60521
708/789-7707
PLACE IN RECORDER'S OFFICE BOX NUMBER
BOX 333-GG

FOR RECORDER'S INDEX PURPOSES
PINKET STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY IS:
3831 S. Paulina
Chicago, Illinois