

UNOFFICIAL COPY

TRUST DEED

91254290

1991 JUN 3 PM 3:21

91264290

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made May 30, 1991, between RAY AMARO and JOE TREVINO

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 Forty-Nine Thousand and No/100ths (\$49,000.00) - - - - - 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 June 29, 1991, on the balance of principal remaining from time to time unpaid at the rate of twelve (12%) percent per annum in instalments (including principal and interest) as follows:

Seven Hundred Ninety-Six and 90/100ths (\$796.90) Dollars or more on the 29th day of June 1991, and Seven Hundred Ninety-Six and 90/100ths - - - Dollars or more on the 29th 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 29th day of May, 1999. 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 14% 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 Tax Deed, Inc. at 1430 ~~North~~ ~~City~~, Minor in DesPlaines, IL 60016.

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 22 in Hirman's Subdivision of Block 64 in Section 19, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois (PIN 17-19-425-008)

13.00

Mortgagors agree to pay all real estate taxes on the Premises when due and furnish the Note Holder with proof of payment thereof. Mortgagors further agree to carry insurance on the Premises in an amount not less than the balance due under the Instalment Note of even date and furnish the Note Holder with proof of said coverage from time to time

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, in building (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 ^S and seal ^S of Mortgagors the day and year first above written.

RAY AMARO [SEAL] JOSEPH TREVINO [SEAL]

STATE OF ILLINOIS, I, RICHARD D. GLICKMAN, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Ray Amaro and Joseph Trevino

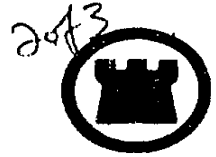
who are personally known to me to be the same person ^S whose name ^S are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 30th day of May 1991.

[Signature] Notary Public

OFFICIAL SEAL RICHARD D. GLICKMAN Notary Public, State of Illinois My Commission Expires 9/02/91

91254290



7305125 51

FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE INSTRUMENT NOT RECORDED BY THIS TRUST DEED SHOULD BE FILED BY CHICAGO TITLE AND TRUST COMPANY, TRUSTEE, BEFORE THE TRUST DEED IS FILED FOR RECORD.

CHICAGO TITLE AND TRUST COMPANY, Trustee

1. Mortgages shall be promptly repaired or repaired 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 its loan so insured under policies providing for payment by the insurance company of money sufficient to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in compliance with the provisions of the note, and in case of loss or damage, to Trustee for the benefit of the holder of the note, such right to be exercised by the standard mortgage clause in case of loss or damage, and shall deliver all policies, including additional and renewal policies, to holders of the note, and in case of insurance about to expire, shall deliver renewed policies not less than ten days prior to the expiration of the respective dates of expiration.

2. In case of default thereon, Trustee or the holder of the note may, but need not, make any payment or performance or act hereunder or require of Mortgagee in any form and manner deemed expedient, and may, but need not, make full or partial payment of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other lien or title or claim thereon, or redeem from any tax sale or forfeiture attaching said premises or contest any tax or assessment, and any other monies advanced by Trustee or the holder of the note to protect the mortgagee's interest, including attorney's fees, and any other monies advanced by Trustee or the holder of the note to protect the mortgagee's interest, shall be taken, shall be 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. The Trustee or the holder of the note shall never be considered as a waiver of any right accruing to them on account of any default hereunder on the part of Mortgagee.

3. The Trustee or the holder 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, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereon.

4. Mortgagee shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of the holder of the note, and without notice to Mortgagee, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding any payment made 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 any amount of principal or interest on the note, or (b) when default shall occur and continue for three days in the performance of any other obligation of the Mortgagee herein contained.

5. 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. In any suit to foreclose the lien hereon, there shall be allowed and included as additional indebtedness in the decree for sale all expenses, including attorney's fees, and expenses which may be paid or incurred by or on behalf of Trustee or holders of the note for attorneys' fees, Trustee's fee, appraiser's fee, and expenses for documentary and expert evidence, changes, publication costs and costs (which may be estimated as to terms to be expended after entry of the decree) of proceeding with respect to title as Trustee or holders of the note may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to 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 premium rate set forth therein, when paid or incurred by Trustee or holder of the note in connection with this trust deed, including pro rata 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, the note after receipt 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 or the security hereof, whether or not actually commenced.

6. 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, 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 Mortgagee, their heirs, legal representatives or assigns, as their rights may appear.

7. 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 the filing of a bill to foreclose, without regard to the solvency or insolvency of Mortgagee at the time of application for such receiver and without regard to the lien 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 Mortgagee, except for the period of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or proper in such cases for the protection, possession, control, management and operation of the premises during the whole of said period. The receiver from time to time may authorize the receiver to apply the net income in his 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 upon the premises, or (b) the deficiency in case of a sale and a deficiency, provided such application is made prior to the closing of a sale and superior to the lien hereof or of such decree, provided such application is made prior to the closing of a sale and a deficiency.

8. No action for the enforcement of the lien or of any provision hereof shall be a defense which would not be good and available to the party imposing same in an action at law upon the note hereby secured.

9. Trustee or the holder of the note shall have the right to inspect the premises, and access thereto shall be permitted for that purpose.

10. Trustee has no duty to examine the title, location, existence or condition of the premises, to inquire into the validity of the signatures or 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 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 executing any power herein given.

11. Trustee shall release this trust deed and the lien thereon 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 at the request of any person who shall, either before or after maturity, thereon, 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 requested of a successor Trustee, such successor Trustee may accept as the genuine note herein described any note which bears an identification number, and which purports 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 placed by the person herein designated as the maker thereof, and where the release is requested of the original Trustee, and it has never placed its identification number on the 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 note and which purports to be executed by the persons herein designated as makers thereof.

12. 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.

13. This Trust Deed and all provisions hereof, shall extend to and be binding upon Mortgagee and all persons claiming under or through Mortgagee, and the word "Mortgagee" when used herein shall include all such persons and all persons liable for the payment of or through Mortgagee, 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.

14. Hence 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 in effect when 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.

06254290