

TRUST DEED

UNOFFICIAL COPY

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THIS INSTRUMENT WAS PREPARED BY: BEVERLY VANDYKE - REPUBLIC BANK 6501 S. PULASKI ROAD CHICAGO, IL 60629

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made JANUARY 18, 1992, between

IGNACIO LOPEZ AND MARIA A. LOPEZ, HIS WIFE hereinafter referred to as "Mortgagors", and REPUBLIC BANK OF CHICAGO, an Illinois Banking Corporation doing business in Chicago, Illinois, hereinafter referred to as TRUSTEE, witnesseth.

THAT, WHEREAS the Mortgagors are justly indebted to the legal holders of the Installment Note hereinafter described, said legal holder or holders being herein referred to as Holders of the Note, in the principal sum of

THIRTY FIVE THOUSAND AND NO/100 (\$35,000.00) Dollars, evidenced by one certain Installment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF REPUBLIC BANK OF CHICAGO

and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from DATE OF DISBURSEMENT on the balance of principal remaining from time to time unpaid at the rate of 9.50 per cent per annum in installments (including principal and interest) as follows:

FOUR HUNDRED FIFTY TWO AND 89/100 (\$452.89) Dollars or more on the 18TH day of FEBRUARY 1992 and FOUR HUNDRED FIFTY TWO AND 89/100 (\$452.89) Dollars or more on the 18TH 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 18TH day of JANUARY 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 installment unless paid when due shall bear interest at the rate of 9.50 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 REPUBLIC BANK OF CHICAGO in said City, 6501 SOUTH PULASKI ROAD

NOW, THE FOREGOING, 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 and assigns the following described Real Estate and all of their estate, right, title and interest therein, situate, being and being in the CITY OF CHICAGO COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

LOT THIRTY TWO (32) AND THE NORTH SIX (6) FEET OF LOT THIRTY ONE (1) IN BLOCK ONE (1) IN LOUIS C. STIFEL'S SUBDIVISION OF BLOCK SIX (6) IN STEELE AND OTHERS SUBDIVISION OF THE SOUTH EAST QUARTER AND THE EAST HALF OF THE SOUTH WEST QUARTER OF SECTION 26, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

A/K/A: 2645 NORTH RIDGEWAY AVENUE CHICAGO, ILLINOIS 60623

P/I/N: 16-26-305-017

*** THIS IS A BALLOON ***

which, with the property hereinafter described, is referred to herein as the "premises" TOGETHER with all improvements, equipment, covenants, fixtures, and appurtenances thereto to be had, and all rents, issues and profits thereof for so long and during all such times as Mortgagors may be entitled thereto (which are pledged to security 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 unit or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, major built-in, movable, freestanding, and water closets. 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.

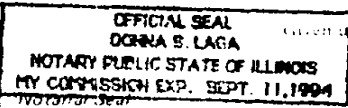
This trust deed consists of two pages. The covenants, conditions and provisions appearing on page 2 (the reverse side of this trust deed) are incorporated herein by reference and are a part hereof and shall be binding on the mortgagors, their heirs, successors and assigns.

WITNESS the hand, S and seal S of Mortgagors the day and year first above written.

(X) IGNACIO LOPEZ (SEAL) (X) MARIA A. LOPEZ (SEAL)

STATE OF ILLINOIS, DONNA S. LAGA a Notary Public in and for and residing in said county, in the state aforesaid, DOETH HEREBY CERTIFY County of COOK THAT IGNACIO LOPEZ AND MARIA A. LOPEZ

who ARE personally known to me to be the same person S whose name 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 31st day of JANUARY 1992 Notary Public

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UNOFFICIAL COPY

PLACE IN RECORDER'S OFFICE BOX NUMBER

5701 S. PULASKI ROAD
CHICAGO, IL 60629
3/0 BEVERLY VANDYKE
REPUBLIC BANK OF CHICAGO

MAIL TO

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

FOR THE PROTECTORS OF BOTH THE BORROWER AND
LENDER THE INSTANT NOTE SECURED BY THESE
TRUST DEEDS SHOULD BE IDENTIFIED BY REFERENCE
TO THE INSTRUMENT IN WHICH THE TRUST DEED
IS FILED FOR RECORD.

1. Mortgages shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, theft or other causes. The policy shall be in the name of the lender and shall be assigned to the lender by law to insure the loan so insured under policy providing for payment by the mortgage company of money sufficient to pay the cost of replacing or repairing the same or to pay in full the indebtedness for the benefit of the holders of the note, and without notice to the lender. The lender shall be entitled to receive the proceeds of such policy, and shall deliver all policies, including additional and renewal policies, to the holders of the note, and in case of insurance shall deliver to each policy, and shall renew policies as they are renewed. The lender shall be entitled to receive the proceeds of such policy, and shall deliver all policies, including additional and renewal policies, to the holders of the note, and in case of insurance shall deliver to each policy, and shall renew policies as they are renewed.

2. Mortgages shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer charges, water charges, and other charges against the premises when due, and shall upon written request, furnish to Trustee or to holders of the note a list of all taxes, special assessments, water charges, sewer charges, and other charges against the premises when due, and shall upon written request, furnish to Trustee or to holders of the note a list of all taxes, special assessments, water charges, sewer charges, and other charges against the premises when due.

3. Mortgages shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer charges, and other charges against the premises when due, and shall upon written request, furnish to Trustee or to holders of the note a list of all taxes, special assessments, water charges, sewer charges, and other charges against the premises when due.

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

5. The Trustee or the holders of the note hereby secured in making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate provided from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate, and may, but need not, make any payment or perform any act hereinbefore required of Mortgages in any form and manner deemed expedient.

6. Mortgages shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer charges, and other charges against the premises when due, and shall upon written request, furnish to Trustee or to holders of the note a list of all taxes, special assessments, water charges, sewer charges, and other charges against the premises when due.

7. Mortgages shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer charges, and other charges against the premises when due, and shall upon written request, furnish to Trustee or to holders of the note a list of all taxes, special assessments, water charges, sewer charges, and other charges against the premises when due.

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 are to be paid to the lender; third, all principal and interest remaining 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 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, and the receiver so appointed shall have the same powers and authority as a receiver of said premises, and shall have the right to foreclose the mortgage, and to receive the proceeds of any foreclosure sale of the premises, and to distribute and apply the same in accordance with the provisions of this instrument.

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 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 signature or of the identity, capacity, or authority of the signatories or of the note or trust deed, nor shall Trustee be obligated to record this trust deed or to execute any power hereunder expressly authorized by the terms hereof, nor be liable for any acts or omissions hereunder, except in case of its own gross negligence or misconduct or of that of the agents or employees of Trustee, and it may require indemnities satisfactory to it before exercising any power hereunder.

13. 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 (1) and at the 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 to be placed on such instrument, Trustee may accept as true without inquiry 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 may be executed by the person herein designated as the maker thereof, and where the release is required of the original maker, and it has never been placed in the identification number as the maker described herein, it may accept as the genuine note herein described an note which may 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 thereof, and where the release is required of the original maker, and it has never been placed in the identification number as the maker described herein, it may accept as the genuine note herein described an note which may 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 persons herein designated as makers thereof.

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 CHICAGO TITLE AND TRUST COMPANY shall be Successor to Trust. Any Successor to Trust hereunder shall have the identical title, powers and authority as are herein upon 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 claiming under or through any 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 "notes" 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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