

UNOFFICIAL COPY



TRUST DEED

COOK COUNTY, ILLINOIS
FILED FOR RECORD

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THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made July 21st 19 93, between MIGUEL I. REMON and MIRTA REMON, his wife

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, and legal holder or holders being herein referred to as Holders of the Note, in the principal sum of Fifteen Thousand 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 July 21, 1993 on the balance of principal remaining from time to time unpaid at the rate of 10% percent per annum in instalments (including principal and interest) as follows:

Four Hundred Eighty Four (\$484.01) and 01/100 Dollars or more on the 22nd day of August 19 93 and Four Hundred Eighty Four (\$484.01) and 01/100 Dollars or more on the 22nd 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 22nd day of July, 1996. 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 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 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 City of Chicago COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

LOT 33 (EXCEPT THE EASTERLY 2/10 OF A FOOT THEREOF) IN BLOCK 4 IN SNOWHOOK'S SUBDIVISION OF THE NORTH 1/2 OF SECTION 36, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

c/k/a 2337 N. Milwaukee Ave., Chicago, Illinois 60647
P.I.N. 13-36-103-014

IN THE EVENT THAT THE PROPERTY OR A BENEFICIAL INTEREST IN THIS PROPERTY, WHICH IS PLEDGED AS SECURITY FOR THE NOTE IS SOLD, ASSIGNED OR IN ANY OTHER FORM CONVEYED, THE BORROWERS SHALL BE REQUIRED TO IMMEDIATELY PAY THE OUTSTANDING BALANCE ON THIS NOTE OR THEY SHALL BE CONSIDERED IN DEFAULT. THE NOTE MAY BE PREPAID IN WHOLE OR IN PART, AT ANY TIME HEREAFTER, WITHOUT PENALTY OR PREMIUM.

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.

MIGUEL I. REMON [SEAL] MIRTA REMON [SEAL]

STATE OF ILLINOIS, } I, the undersigned
County of COOK } SS. a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Miguel I. Remon and Mirta Remon, his wife

who are personally known to me to be the same persons whose names 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.

OFFICIAL SEAL
LUIS I. VAZQUEZ
NOTARY PUBLIC, STATE OF ILLINOIS
COMMISSION NO. 40552
My Commission Expires, 4-30-95

21st day of July 19 93

Notary Public

93579718

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

1. Mortgages shall promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (b) keep said premises in good condition and repair, without waste, and free from mechanical's or other liens or claims for lien not expressly subordinated to the lien hereof; (c) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of such prior lien to Trustee or to holders of the note; (d) the borrower shall, within a reasonable time after the discharge of such prior lien to Trustee or to holders of the note, (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 required 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 in full under protest, in the manner 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 insured against loss or damage by fire, lightning or windstorm and flood damage, where the lender is required by law to have six (6) months so insured) under policies providing for payment by the insurance companies 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 satisfactory to the holders of the note, under insurance policies payable, in case of loss or damage, to Trustee or to holders of the note, such rights to be evidenced by the standard mortgage clause to be attached to each policy, 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 all policies not less than ten days prior to the respective dates of expiration.

4. In case of default hereunder, Trustee or the holders of the note may, but need not, make any payment or perform any act hereunder required of Mortgages 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 lien or other prior lien or title or claim hereof, or redeem from any tax sale or foreclosure affecting said premises or contract any tax or assessment. All monies 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 concerning which action herein authorized may 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 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 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 thereof.

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 anything to the contrary in 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 installment of principal or interest on the note, or (b) when default shall occur and continue for three days in the performance of any other covenant of the Mortgages herein contained.

7. When the indebtedness secured by this Trust Deed shall become due and payable, holders 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 in the decree for sale all expenses and costs incurred by or on behalf of Trustee or holders of the note for attorneys' fees, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, title insurance policies, Torrens certificates, and similar data and assurances with respect to the note 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 or the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become due and payable immediately upon the date of the sale or the date of the decree for sale, 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, when paid or incurred by Trustee or holders of the note in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which either of them shall be a party, either as plaintiff or as defendant, by reason of this trust deed or any indebtedness hereby secured; or (b) proceedings for the enforcement of any suit for the recovery of such debt, or for the enforcement of any right 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; or (d) any suit for the recovery of such debt, or for the enforcement of any right to foreclose whether or not actually commenced; or (e) 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 incidental 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 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 overlaps 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 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 notice, without notice, without regard to the solvency or insolvency of Mortgages 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 proceeding or not, as well as during any further times when Mortgages, except for the statutory period of redemption, whether there be redemption or not, as well as 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 receiver shall 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 receiver shall be entitled to collect the rents, issues and profits of said premises during the pendency of such proceeding or not, as well as during any further times when Mortgages, except for the statutory period of redemption, whether there be redemption or not, as well as 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 receiver shall be entitled to collect the rents, issues and profits of said premises during the pendency of such proceeding or not, as well as during any further times when Mortgages, except for the statutory period of redemption, whether there be redemption or not, as well as 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 receiver shall be entitled to collect the rents, issues and profits of said premises during the pendency of such proceeding or not, as well as during any further times when Mortgages, except for the statutory period of redemption, whether there be redemption or not, as well as 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.

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 signatures or the identity, capacity, or authority of the signatory, or to give notice of any defect in the premises, or to require indemnities satisfactory to it before executing any power herein given.

13. Trustee shall release and the lender shall receive the benefit of the release of the premises 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 of the premises, 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 representative 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 purporting 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 persons herein designated as the makers thereof, and where the release is requested of the original trustee and it has never been placed in the 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.

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 of Trustee, the then Recorder of Deeds of the county in which this instrument is filed 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 indebtedness 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 of this trust 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.

FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE INSTALMENT NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY CHICAGO TITLE AND TRUST COMPANY, TRUSTEE, BEFORE THE TRUST DEED IS FILED FOR RECORD.

REMON & LOPEZ LAW OFFICES, P. C.
2337 N. Milwaukee Ave. Chicago, Illinois 60647

CHICAGO TITLE AND TRUST COMPANY, Trustee.
By *Remon M. Lopez*
Assistant Secretary/Assistant Vice President

Identification No. *92570718*

FOR RECORDER'S INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE
2337 N. Milwaukee Ave.
Chicago, Illinois 60647

PLACE IN RECODERS OFFICE BOX NUMBER

MAIL TO: REMON & LOPEZ LAW OFFICES, P. C.
2337 N. Milwaukee Ave. Chicago, Illinois 60647

92570718

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Chicago, Illinois 60647