

UNOFFICIAL COPY

TRUST DEED

THIS INSTRUMENT WAS PREPARED BY BEVFRLY VANDKE/REPUBLIC BANK 6501 S. PULASKI CHICAGO, ILLINOIS 60629



THE ABOVE SPACE FOR RECORDER'S USE ONLY

93228627

S/336373

THIS INDENTURE, made MARCH 25, 1993, between

ROBERTO BARAJAS AND HERMILA BARAJAS, HIS WIFE

herein referred to as "Mortgagors", and REPUBLIC BANK OF CHICAGO, an Illinois Banking 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

ONE HUNDRED THOUSAND AND NO/100 (\$100,000.00) Dollars,

evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF REARERX 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 9.75 per cent per annum in instalments (including principal and interest) as follows:

ONE THOUSAND FIFTY NINE AND 36/100 (\$1,059.36) Dollars or more on the 1ST day of MAY 1993, and ONE THOUSAND FIFTY NINE AND 36/100 Dollars or more on

the 1ST 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 1ST day of APRIL 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 12.34 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, 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:

LOTS 16 AND 17 IN BLOCK 4 IN KEDZIE AVENUE LAND ASSOCIATION SUBDIVISION IN THE NORTHEAST 1/4 OF SECTION 26, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 16-26-220-020 AND 16-26-220-021

AKA: 2449 SOUTH HOMAN CHICAGO, ILLINOIS

93228627 PART OF RECORDING \$23.50 T0010 TRAN 1044 03/29/93 11:58:00 \$8480 ± *93-228627 COOK COUNTY RECORDER

*** THIS IS A BALCONY MORTGAGE *** THIS IS A JUNIOR LIEN

which, with the property hereinafter described, is referred to hereinafter as the "premises," TOGETHER with all improvements, easements, covenants, fixtures, and appurtenances thereto belong in, 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 S and seal S of Mortgagors the day and year first above written.

(X) Roberto Barajas (SEAL) (X) Hermila Barajas (SEAL) ROBERTO BARAJAS (SEAL) HERMILA BARAJAS (SEAL)

STATE OF ILLINOIS, I, the undersigned, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Roberto Barajas and Hermila Barajas

who personally known to me to be the same person whose name 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



in witness whereof, I have hereunto set my hand and Notarial Seal this 25th day of March 1993.

Pamela Murray Notary Public

2350

UNOFFICIAL COPY

PLACE IN RECORDER'S OFFICE BOX NUMBER

CHICAGO, IL 60629
6501 S. PULASKI
BEVERLY VANDYKE

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

By *[Signature]*
Assistant Vice President

REPUBLIC BANK OF CHICAGO
Identification No. _____

MAIL ROOM

IS FILED FOR RECORD

FOR THE PROTECTION OF BOTH THE BORROWER AND TRUST DEED SHOULD BE IDENTIFIED BY THIS LENDER THE INSTALMENT NOTE SECURED BY THIS TRUST DEED CHICAGO, TRUSTEE, BEFORE THE TRUST DEED

1. Mortgages shall promptly repair, restore or rebuild any buildings or improvements now or hereafter situated on the premises which may become damaged; (b) keep said premises in good condition and repair, without waste, and free from mechanical or other items or claims for fire 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 hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to Trustee or to holders of the note; (d) complete within a reasonable time any building or improvements now or at any time in process of erection upon said premises; (e) comply with all requirements of law or municipal ordinance 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 general taxes, special assessments, and shall pay special taxes, special assessments, 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 its loan so insured) under policies providing for payment by the insurer of windstorm (and flood damage, where the lender is required by law to have its loan so insured) 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 for the benefit of the holders of the note, such rights to be evidenced by the insured 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 renewal 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 payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim hereof, or redeemed from any tax sale or foreclosure affecting said premises or consent 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 holders of the note to protect the mortgage 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 promissory rate set forth in the note, fraction of Trustee or holders 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 Mortgages.

5. The Trustee or the holders of the note hereby authorized 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 hereof.

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 any payment made by Mortgages, be deemed to remain unpaid and shall continue to accrue interest thereon until the performance of any of the covenants hereof is completed.

7. When the indebtedness secured hereby 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, there 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 attorneys' fees, Trustee's fees, appraisers' fees, outlays for documentary and expert evidence, stenographers' charges, 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, foreclosures, and similar data and assurance with respect to title as Trustee or holders of the note may deem to be reasonably necessary either to protect such suit or to evidence to bidders at any sale which may be had pursuant to such decree the condition of the title to the premises. All expenditures and expenses of the nature 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 promissory 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 defendant, by reason of this trust deed or any indebtedness hereby secured; or (b) preparation for (c) commencement of any suit for the foreclosure of such right to foreclose whether or not actually commenced; or (d) preparation for (e) preparation 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 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 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 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 the trust deed, without notice, or insolvency of Mortgages at the time of application for such receiver and without regard to the 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 statutory period of redemption, whether there be redemption or not, as well as during any further time when Mortgages, except for the usual in such cases for the protection, possession, control, management and operation of the premises during the whole of said period. The receiver in such cases for the protection, possession, control, management and operation of the premises during the whole of said period, shall have the right to collect such rent, 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 have the right to collect the statutory period of redemption, whether there be redemption or not, as well as during any further time when Mortgages, except for the usual in such cases for the protection, possession, control, management and operation of the premises during the whole of said period. The receiver shall have the right to collect the statutory period of redemption, whether there be redemption or not, as well as during any further time when Mortgages, except for the usual in such cases for the protection, possession, control, management and operation of the premises during the whole of said period. The receiver shall have the right to collect the statutory period of redemption, whether there be redemption or not, as well as during any further time when Mortgages, except for the 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 intervening 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 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 shall Trustee 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 exercising any power herein given.

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 in conformity with 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 of a successor trustee, such successor trustee may accept as the genuine note herein described any note which bears an identification number or number to be placed thereon by a prior trustee hereunder or which conforms in substance with the description herein contained of the note, and which has never been placed in the hands of the person designated as the maker thereof; and where the release is requested of the original trustee and it has never been placed in the hands of the person designated as the maker thereof, 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 person herein designated as the maker thereof; and where the release is requested of the original trustee and it has never been placed in the hands of the person designated as the maker thereof, 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 person herein designated as the maker 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 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 of 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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