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TRUST DEED UNOFFICIAL COPY

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THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made December 27, 1993, between JESUS MANUEL GARCIA and ALICIA GARCIA, 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 Installment Note hereinafter described, said legal holder or holders being herein referred to as Holders of the Note, in the principal sum of Two Hundred Seventeen Thousand Five Hundred Thirteen and 00/100 (\$217,513.00)

evidenced by one certain Installment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF ~~FRANK~~ Charles J. Matt, as Trustee under Trust Agreement dated November 2, 1991, or his successor Trustee***

and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from December 27, 1993 on the balance of principal remaining from time to time unpaid at the rate of nine (9%) percent per annum in installments (including principal and interest) as follows: One Thousand Nine Hundred Fifty Seven and 02/100 (\$1,957.02)

Dollars or more on the 1st day of February 1994, and One Thousand Nine Hundred Fifty Seven and 02/100 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 January 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 installment unless paid when due shall bear interest at the rate of nine (9%) 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 Charles J. Matt, as Trustee, or ~~MAXXORX~~ his successor Trustee, 285 Gatesby Road, Riverdale, IL 60546

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, Do or executor and assigns, the following described Real Estate and all of their estate, right, title and interest therein, situate, lying and being in the Town of Cicero, COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

LOT 31 AND THE EAST 25 FEET 2 INCHES OF LOT 32 IN E. A. CUMMINGS & CO.'S ADDITION TO WARREN PARK, BEING A SUBDIVISION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 20, TOWNSHIP 39 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS***

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COOK COUNTY RECORDER

which, with the property hereinafter described, is referred to herein as the "premises."

TOGETHER with all improvements, tenements, covenants, 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 in a party 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, hooded 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 herein set forth, 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, with all 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.

JESUS MANUEL GARCIA (SEAL) ALICIA GARCIA (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 JESUS MANUEL GARCIA and ALICIA GARCIA, his wife****

OFFICIAL SEAL
Walter M. Wladek
Notary Public, State of Illinois
My Commission Expires 4-24-94

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 they depared, sealed and delivered the said instrument as their act and voluntary act, for the uses and purposes therein set forth

Given under my hand and Notarial Seal this 27th day of December 1993

Walter M. Wladek Notary Public

Notarial Seal

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THE COVENANTS, CONDITIONS AND PROVISIONS HEREIN SHALL BE DEEMED TO HAVE BEEN MADE A PART OF THIS TRUST DEED

1. Mortgagors shall (a) promptly repair, restore or rebuild any building or improvement 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 mechanics' or other liens or claims for labor not expressly subordinated to the lien hereof, (c) pay, whenever any indebtedness which may be incurred by a lien or charge on the premises superior to the lien hereof, and upon request of the Trustee, satisfactory evidence of the discharge of such prior lien or charge, or (d) holders of the note, (d) comply within a reasonable time with any building laws or any laws or provisions of regulation upon said premises, (e) comply with all requirements of law or municipal ordinances with respect to the premises, and (f) make no material alterations in said premises except as required by law or municipal ordinance.

2. Mortgagors shall pay before any penalty attaches all principal taxes, and shall pay, periodically, periodic assessments, water charges, sewer charges, 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 Mortgagors shall pay in full and promptly in the manner provided by statute any tax or assessment which Mortgagors may desire to convey.

3. Mortgagors shall keep all buildings and improvements now or hereafter situated on and premises in and around premises free from fire by the building or wind-storm and flood damage, where the lender is required by law to have a loan secured by a mortgage under a policy providing for payment by the insurance company of money sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby. If in compliance with any of the above provisions a policy is procured, a copy of the policy shall be delivered to the Trustee for the benefit of the holders of the note, such rights to be evidenced by the standard mortgage clause to be attached to each policy, and shall deliver a copy of such policy not less than 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 part payment or be rendered required of Mortgagors in any form and amount 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 with any lien or other prior lien or claim the cost or interest thereon from any sale or foreclosure of the premises or from any tax or assessment. All moneys paid for one of the purposes herein authorized and all expenses paid or incurred in connection therewith including attorney's fees, and any other money advanced by Trustee or the holders of the note to protect the mortgaged premises and the lien hereof, plus reasonable compensation for Trustee for each act or concern concerning which a lien hereon 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 therein. Inaction of Trustee or holders of the note shall never be considered as a waiver of any right according to them on account of any default hereunder on the part of Mortgagors.

5. The Trustee or the holders of the note hereby secured making any payment or hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiring into the accuracy or such bill statement or estimate or into the validity of any tax, assessment, sale, forfeiture, lien or title or claim thereon.

6. Mortgagors 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 Mortgagors, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding anything to the contrary 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 provision of the Mortgagors herein 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, 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 attorney's fees, Trustee's fees, appraiser's fees, costs for documentary and expert evidence, stenographers' charges, public auctioneers' fees and costs which may be estimated as to be expended in the entry of the decree of foreclosure, all such abstract of title, title searches and examinations, title insurance policies, tax certificates, and similar data and assurances 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 lenders at any sale which may be had pursuant to such decree, the true condition of the title to the value of 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 pre-maturity rate set forth therein, 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, 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 hereof or after denial 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.

8. The proceeds of any foreclosure sale of the premises shall be distributed and applied to 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 surplus to Mortgagors, 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 said bill is filed, without regard to the solvency or insolvency of Mortgagors 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 delivery, during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when Mortgagors, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or usual in such cases for the protection, possession, control, management and operation of the premises during the whole of said period. The Court 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 (b) by any decree foreclosing this trust deed, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale, (c) the deficiency in case of a sale and delivery.

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 intruding 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 or obligated to record this trust deed or to exercise any power herein given unless expressly obligated by the terms hereof, nor be liable for any acts or omissions hereunder except in case of his own gross negligence or misconduct or that of the agents or employees of Trustee, and all way require indemnities satisfactory to it before exercising any power herein given.

13. Trustee shall release this trust deed and the lien thereof 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 to 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 requested of a successor trustee, such successor trustee may accept as the genuine note hereby described any note which bears an identification number purporting to be placed thereon by a prior trustee hereunder at 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 placed its identification number on the note described herein, it may accept as the genuine note hereby 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 Deeds 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.

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

17. 31. For paragraphs 17-31 see attached Rider, which is incorporated by reference

IMPORTANT!
FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE INSTALLMENT 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. 7270333
CHICAGO TITLE AND TRUST COMPANY, Trustee
CUSTOMER SIGNATURE / TRUSTEE (see Rider)

MAIL TO: WALTER M. WLODEK
ATTORNEY AT LAW
5814 WEST CERMAK ROAD
CICERO IL 60650

FOR RECORDER'S INDEX PURPOSES
INSERT SERIAL ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE
5600 West Cermak Road
Cicero, Illinois 60650

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PLACE IN RECORDER'S OFFICE BOX NUMBER

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RIDER TO TRUST DEED DATED DECEMBER 27, 1993

17. This Rider is incorporated by reference into Trust Deed dated December 27, 1993. ("The Trust Deed").
18. Monthly payments under the Note secured hereby ("The Note") shall be due on the first (1st) day of the month, with a ten (10) day grace period for late payments; payments received after the foregoing grace period shall incur a late charge equal to five (5%) percent of the payment due that month.
19. The ~~entire~~ principal ~~balance~~ ^{OR ANY PART THEREOF} of the Note may be ^{paid} at any time prior to maturity without penalty. *12-27-93 A.G. JWC*
20. Upon thirty (30) days prior written notice to the First Party, the holder of the Note may direct the Trustee to assign The Trust Deed.
21. All payments on account of the indebtedness evidenced in The Note shall be applied in the following order: to interest on the unpaid principal balance; to interest on any advances made by the holder; to the amount of any advances made by the holder; and to the unpaid principal balance.
22. The holder of The Note ("the holder") has the option of declaring the unpaid principal balance payable in advance of the maturity date upon the failure of the makers of The Note ("the makers") to pay within thirty (30) days when due any interest and/or principal instalment. The holder has the further option of declaring the unpaid principal balance and accrued interest thereon to be due and payable in advance of the maturity date in the event of any default: under the terms of The Note; under the terms of The Trust Deed; or by Buyers under the terms of that certain Real Estate Contract dated September 7, 1993; or by default by Buyers under the terms of any closing documents delivered in connection with the foregoing Real Estate Contract.
- In the event that the holder intends to exercise the foregoing further option, the holder shall give the makers and First Party, written notice of such intention, setting forth the specific item or items of default. Upon service of the notice, the makers or First Party shall have the right to cure such default within thirty (30) days. *(12/29/93)*
23. From time to time, without notice to the makers, endorsers, guarantors, and First Party, The Note may be extended or renewed in whole or in part. As to any extension or renewal, the rate of interest thereon may be changed or fees in consideration of loan extensions may be imposed and any related right or security therefor may be waived, exchanged, surrendered, or otherwise dealt with, and any of the acts mentioned in The Note may be done, all without affecting any and all joint and several liability of the makers, endorsers, guarantors, and First Party, each of whom agrees to remain liable under The Note until the debt represented thereby is actually paid in full to the holder. The release of any party liable upon or in respect to The Note shall not release any other such party. Each of the guarantors, endorsers, the makers, and First Party hereby waives presentment, demand of payment, protest, any right of homestead exemption, and notice of non payment and of protest and any and all other notices and demands whatsoever except as otherwise provided herein. The acceptance by the holder of additional security for the performance of the terms and provisions of The Note shall not in any way affect the liability of the makers.
24. The makers, endorsers, guarantors, and First Party agree to pay on demand any expenditures made by the holder in accordance with the Trust Deed, including without limitation the payment of taxes, special assessments, insurance premiums, costs of maintenance and preservation of collateral, including monies advanced for utility charges in connection with said security interest and loan expenses incurred in connection with any manner pertaining hereto and/or the security pledged for this indebtedness. At the option of the holder, all such expenditures may be added to the unpaid principal balance of The Note and become a part of and on a parity with the principal indebtedness secured by The Trust Deed, and shall accrue interest at the rate as may be payable from time to time on the original principal indebtedness.

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25. In the event of the acceleration of debt pursuant to Paragraph 22 of this Rider, there shall be due and payable in addition all costs and attorney's fees which the holder incurs, regardless of whether or not actions or foreclosure proceedings are commenced or continued into judgment.
26. The First Party represents and warrants that the proceeds of the Note will be used for the purpose specified in Chapter 815 ILCS 205/41(c), and the principal obligation hereof constitutes a "business loan" coming within the definition and purview of said Section.
27. The Trust Deed is to be construed in accordance with the laws of Illinois. If any charges made in connection with The Note are judicially determined to be invalid, then the interest rate shall be reduced to an amount which is legally permissible, and that portion thereof which is declared invalid shall not affect the remaining provisions hereof.
28. The Trustee shall constitute security for the payment and full performance of The Note as well as all expenditures made and sums advanced on principal hereunder. Incorporated herein by reference are the terms, conditions, covenants, representations and warranties of The Note. The First Party hereby ratifies, confirms and adopts the representation, warranties, and covenants of the makers therewith as their own. The Trust Deed encumbers one (1) parcel of real estate in Cook County, Illinois, which is not occupied by the makers as his, her or their residence.
29. In The Trust Deed, the singular shall include the plural; the masculine shall include the feminine and the neuter genders; "maker" or "undersigned" shall include the makers, endorsers, guarantors, and assumers. In the event The Note is executed, endorsed, guaranteed, or assumed by more than one person, partnership, corporation, or other entity, all of the obligations herein contained shall be joint and several as among all of said parties.
30. If all or any part of the premises or any interest in it is sold or transferred without the prior written consent of the holder, said holder may require immediate payment in full of all sums secured by The Trust Deed. However, the holder shall not exercise this option if federal law prohibits such exercise as of the date of this trust deed. If the holder exercises the foregoing option, said holder shall give First Party written notice of acceleration. The notice shall provide a period of not less than sixty (60) days from the date the notice is given within which all sums secured by the Trust Deed must be paid. If these sums are not paid prior to the expiration of the foregoing period, the holder may invoke any remedies permitted by The Trust Deed without further notice or demand.
31. Any notice which any party hereto may desire or may be required to give to any other party shall be in writing, and the mailing thereof be certified or equivalent mail, postage prepaid, return receipt requested, to the respective addresses of the parties set forth below, or to such other place as any party hereto may, by notice in writing, designate for itself. Service of notice hereunder shall occur three (3) business days after deposit in the mail pursuant to this Paragraph;

If to Holder:

Charles J. Matt, as Trustee, under T/A
dated November 2, 1992
285 Gatesby Road, Riverside, IL 60546

If to First Party:

Jesus Manuel Garcia and Alicia Garcia
2806 South St. Louis
Chicago, Illinois 60623

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