



TRUST DEED UNOFFICIAL COPY

95668117

CTTC 9

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made September 22 19 95, between OSCAR FAVELA, MARRIED TO ROSALINA FAVELA \$23.00

herein referred to as "Mortgagors", and CHICAGO TRUST AND TRUST COMPANY, INC. herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS the Mortgagors are justly indebted to the legal holder or 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 ELEVEN THOUSAND DOLLARS (\$11,000.00)

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 in instalments as follows:

ONE HUNDRED THIRTY NINE AND 35/100 (\$139.35) Dollars or more on the 1st day of November 19 95 and ONE HUNDRED THIRTY NINE AND 35/100 (\$139.35) Dollars or more on the 1st day of each month thereafter, to and including the 1st day of September 2000, with a final payment of the balance due on the 1st day of October 2000, including interest from date on the principal balance from time to time unpaid at the rate of nine (9) per cent per annum; each of said instalments of principal bearing interest after maturity at the rate of ten (10) per cent per annum, and all of said principal and interest being made payable at such banking house or trust company in Cicero 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 RAYMOND TRANTINA, 2555 Forest Glen Pkwy, Woodridge, IL 60517 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 Town of Cicero COUNTY OF Cook AND STATE OF ILLINOIS

to wit: Lot 99 (except the North 22 feet thereof) and all of Lot 100 and the North 4 feet of Lot 101 in the Commissioner's Subdivision of the East 1/2 of the Southeast 1/4 of the Northeast 1/4 of Section 29, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Commonly known as: 2412 S. 56th Court, Cicero, IL 60650

PIN #16-29-221-025 95668117

Handwritten notes: 2550, 22, 4750, Bw

PREPARED BY: J. FRANK DALY, 640 Pasquinelli Drive, Westmont, IL 60559

Handwritten: 4180192 rml 4/5 617

DEPT-11 TOWNERS #25.50 740013 TEAH 5399 10/02/95 15:58:00 14870 OCT 8-95-668117 COOK COUNTY RECORDER

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 hereby 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.

Rosalina Favela (SEAL) Oscar Favela (SEAL)

STATE OF ILLINOIS, County of Cook, I, Oscar Favela and Rosalina Favela, His Wife, the undersigned, A Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT OSCAR FAVELA AND ROSALINA FAVELA, HIS WIFE

"OFFICIAL SEAL" who is personally known to me to be the same person whose name is subscribed to the MARGE McHUGH foregoing Instrument, appeared before me this day in person and acknowledged that they Notary Public, State of Illinois sealed and delivered the said Instrument as their free and voluntary act, for the uses and My Commission Expires 5/25/98

Given under my hand and Notarial Seal this 22nd day of September, 19 95.

Notarial Seal Notary Public.

Handwritten notes at bottom: 2550, 2200, 4750, Bw, 2350, 2000, 4750, Bw, CIT, Bw

UNOFFICIAL COPY

60650 IL 60650

412 S. 56th Court

FOR RECORDERS INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE
DECEASED PROPERTY HERE

MAIL TO:

I, Frank A. Hill,
640 West 11th St
Westminster, CO

Identification No. RAYMOND BRADY Trustee
FOR RECORDERS INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE
DECEASED PROPERTY HERE

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

1. Mortgages shall (a) 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 mechanics' or other liens or liens 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 the discharge of such prior lien to Trustee or to holders of the note; (d) complete within a reasonable time any building or building 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 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 its loan insured) under policies providing for payment by the insurance companies of money sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in addition to the amount of any other insurance policies in effect on the premises. Mortgages shall deliver to the lender a certificate of insurance 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 herebefore required to be performed by 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 lien or lien or claim (thereof, or addendum from any tax sale incurred in connection therewith), including attorneys' 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 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 the trust deed, if any, otherwise the prevailing rate for the same as determined by the market.

5. The Trustee or the holders 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 lien 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 anything in the note or in this Trust Deed, or 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 agreement of the Mortgages 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 will to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenses and costs (including attorneys' fees, Trustee's fees, appraisers' fees, outlays for documentary and extra evidence, newspaper 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, foreman certificates, and similar data and assurances with respect to the same as Trustee or holders of the note may deem to be reasonably necessary either to protect such will 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 the foregoing 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 the trust deed, if any, otherwise the prevailing rate set forth therein, when paid or advanced 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) preparation for the commencement of any suit for the foreclosure hereof after actual notice of such right to foreclose whether or not actually commenced; or (c) 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 liens which under the terms hereof constitute secured indebtedness in addition to that evidenced by the note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; fourth, to acceptors 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 lien hereof, the court in which such bill is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale, without notice, without regard to the solvent or insolvent status of Mortgages or the time of application for such receiver and without regard to the then 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 times when Mortgages, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other proceeds 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 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 by any decree, provided such application is made prior to foreclosure sale; (b) the deficiency in case of a sale and deficiency.

10. No action for the enforcement of the lien or of any provision hereof shall be subject to an affirmative defense which would not be good and available to the party instituting 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 obliged to record this trust deed or to execute any gross negligence or misconduct or that of the agents or employees of Trustee, and it may require indemnities and covenants to it before exercising any power herein given.

13. Trustee shall release this trust deed and the lien thereby 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 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 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 purporting to be placed thereon by a predecessor trustee in which certain forms in substance with the description herein contained of the note and which purports to be executed by the person herein designated as maker thereof, it may be accepted as the genuine note herein described any note which bears an identification number 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 maker thereof.

14. Trustee may retain by instrument in writing filed in the office of the Recorder or Registrar of Deeds of the county in which the premises are recorded or filed, in case of the resignation, inability or refusal to act of Trustee, the then Recorder or Registrar 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 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 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.

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