

# UNOFFICIAL COPY



TRUST DEED

78-1347

CTTC 11

95096387

DEPT-01 RECORDING

T#0001 TRAN 7631 02/09/95 07:57:00 \$25.50

#2116 a CG # 95-076387

THE ABOVE SPACE FOR RECORDER'S USE ONLY

COOK COUNTY RECORDER

THIS INSTRUMENT, made JANUARY 18 1995 between PIONEER BANK AND TRUST COMPANY UNDER TRUST AGREEMENT DATED JANUARY 18, 1995, KNOWN AS TRUST NUMBER 25960, a corporation organized under the laws of STATE OF ILLINOIS, herein referred to as "Mortgagor," and CHICAGO TITLE AND TRUST COMPANY, an Illinois corporation doing business in Chicago, Illinois, herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS the Mortgagor is 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

\*\*\*FORTY THOUSAND AND NO/00 (\$40,000.00) -----Dollars, evidenced by one certain Instalment Note of the Mortgagor of even date herewith, made payable to THE ORDER OF BEARER

and delivered, in and on, which said Note the Mortgagor promises to pay the said principal sum and interest from JANUARY 18, 1995 on the balance of principal remaining from time to time unpaid at the rate of \*\*12\*\* per cent per annum in instalments (including principal and interest) as follows:

\*\*\*FOUR HUNDRED ELEVEN AND 45/00----- Dollars or more on the 1ST day of MARCH 1995 and

\*\*\*FOUR HUNDRED ELEVEN AND 45/00----- 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 FEBRUARY 1998. 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\*\* per cent 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

ROGELIO LLAMEDO, 2452 WEST BERENICE, CHICAGO, ILLINOIS 60618 in said City,

NOW, THEREFORE, the Mortgagor 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 Mortgagor to be performed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, does by these presents CONVEY and WARRANT unto the Trustee, its successors and assigns, the following described Real Estate and all of its estate, right, title and interest therein, situate, lying and being in the CITY OF CHICAGO, COUNTY OF COOK AND STATE OF ILLINOIS,

to wit: Unit 12-B together with an undivided interest in the common elements in Wellington Place Condominium as delineated and defined in the Declaration recorded as document number 24874731, in the East half of the northwest quarter of section 28, township 40 north, range 14, East of the Third Principal Meridian, in Cook County, Illinois. Commonly known as 445 WEST WELLINGTON, UNIT 12B, CHICAGO, ILLINOIS 6065 P.I.N.14-28-113-035-1086.

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, issue and profits thereof for so long and during all such times as Mortgagor 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 mortgagor or its 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.

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 Mortgagor, its successors and assigns.

In Witness Whereof said mortgagor has caused its corporate seal to be hereunto affixed and these presents to be signed by its Assistant Vice President and attested by its Assistant Secretary on the day and year first above written, pursuant to authority given by resolutions duly passed by the

Said resolutions further provide that the note herein described may be executed on behalf of said corporation by its

PIONEER BANK & TRUST COMPANY, T/U/T No. 25960 u/a dated 01/18/95, and not personally, BY SEE RIDER ATTACHED HERETO AND BY THIS REFERENCE MADE A PART HEREOF Vice President ATTEST: Assistant Secretary

CORPORATE SEAL

STATE OF ILLINOIS, County of } SS. I, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT

Assistant Vice President of the and Assistant Secretary

of said Company, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Assistant Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Company, for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that said Assistant Secretary as custodian of the corporate seal of said Company, did affix the corporate seal of said Company to said instrument as said Assistant Secretary's own free and voluntary act and as the free and voluntary act of said Company, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

Notarial Seal

NOTARY PUBLIC

2550 m

# UNOFFICIAL COPY

PLACE IN RECORDER'S OFFICE BOX NUMBER

CHICAGO, ILLINOIS 60618

ROGELIO LAMADO

FOR RECORDERS INDEX PURPOSES  
INSERT STREET ADDRESS OF ABOVE  
DESCRIBED PROPERTY HEREIN

Assistant Secretary

Trustee

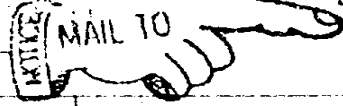
CHICAGO TITLE AND TRUST COMPANY

Identification No.

783397

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.

MAIL TO:



1. Mortgagor 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 claims for labor 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 or at any time in process of erection upon said premises; (e) comply with all requirements of law or municipal ordinance which 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. Mortgagor 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 Mortgagor shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagor may desire to contest.

3. Mortgagor shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorms (and flood damage, where the lender is required by law to have its loan so 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 companies satisfied by 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 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 renewal policies not less than ten days prior to the respective dates of expiration.

4. In case of default hereon, Trustee or holders of the note may, but need not, make any payment or perform any act hereunder required of Mortgagor 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 lien or other claim or title or claim hereof, or redeem from any tax sale or foreclosure affecting said premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' 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 as 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. Inaction 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 Mortgagor.

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 prepared 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, foreclosure, lien or title or claim hereof.

6. Mortgagor shall pay with 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 Mortgagor, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding anything 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 agreement of the Mortgagor 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 case of foreclosure there shall be allowed and included as additional indebtedness in the decree for sale the right to and expenses and the cost of advertising and sale, publication charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of proceeding with such abstracts of title, title searches and examinations, life insurance policies, forgoers certificates, and similar data and assurances with respect to the property. The Trustee or holders of the note may deem it to be reasonable to procure such suit or to bid pursuant to such decree the true condition of the title to or the value of the premises. All expenses and costs of the premises shall be paid to the holders of the note. If the premises are sold at a public sale or otherwise, the proceeds shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon as set forth in the note securing this trust deed, if any, otherwise the pre maturity rate set forth in the note. The pre maturity rate shall be 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. The pre maturity rate shall be a rate equivalent to the post maturity rate set forth in the note. The pre maturity rate shall be a rate equivalent to the post maturity rate set forth in the note.

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 secured 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, any of the proceeds to Mortgagor, its successors or assigns, as their rights may appear. Upon or at any time after the thing of a bill to foreclose, the court in which such bill is filed may appoint a receiver of said premises.

9. Such appointment may be made either before or after sale, without notice, without the assent or consent of Mortgagor 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 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 Mortgagor, except for the payment of the principal, 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 foreclosing the 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; (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 any defense which would not be good and available to the party interfering 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 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 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 and at the request of any person who shall, either before or after maturity thereof, produce and exhibit to Trustee the note requested 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 herein described any note which bears an identification number purporting to be placed thereon by a predecessor trustee and which conforms in substance with the description herein contained of the note and which purports to be executed on behalf of the corporation herein designated as maker thereof.

14. Trustee may resign by instrument in writing filed in the office of the Recorder or Registrar of Titles in which the 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. This Trust Deed and all provisions hereof, shall extend to and be binding upon Mortgagor and all persons claiming under or through Mortgagor, and the word "Mortgagor" 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.

15. The mortgagor hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this trust deed, on its behalf and on behalf of each and every person, except decree or judgment creditors of the mortgagor, acquiring any interest in or title to the premises subsequent to the date of this trust deed.

16. Before releasing this trust deed, Trustee or successor shall be entitled to reasonable compensation for any other act or service performed under any provisions of this trust deed is issued. The provisions of the "Trust and Trustee Act" of the State of Illinois shall be applicable to this trust deed.

RECORDED

~~HIDE~~  
**UNOFFICIAL COPY**



This TRUST DEED is executed by the **PIONEER BANK & TRUST COMPANY**, Trustee under a Trust Agreement dated January 18, 1995, and known as TRUST NO. 25960 and accepted upon the express understanding that the **PIONEER BANK & TRUST COMPANY** enters into the same not personally, but only as Trustee and that no personal liability is assumed by nor shall be asserted or enforced against the **PIONEER BANK & TRUST COMPANY** because of or on account of the making or execution of this document or of anything therein contains, all such liability, if any being expressly waived, nor shall the **PIONEER BANK & TRUST COMPANY** be held personally liable upon or in consequence of any of the covenants of this document, either expressed or implied.

IN WITNESS WHEREOF, the **PIONEER BANK & TRUST COMPANY**, not personally, but, as Trustee as aforesaid, has caused there presents to be signed by its Trust Officer and Assistant Secretary and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, this 6th day of December, 1994.

**PIONEER BANK & TRUST COMPANY,**  
  
\_\_\_\_\_

DANIEL N. WLODEK/Trust Officer

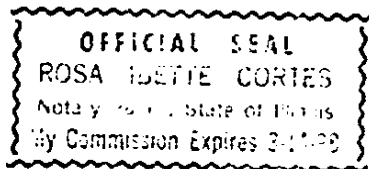
  
\_\_\_\_\_

LAURA A. HUGHES/Ass't Secretary

STATE of ILLINOIS )  
  ) ss  
COUNTY of COOK            )

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above named Trust Officer and Assistant Secretary of the **PIONEER BANK & TRUST COMPANY**, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Trust Officer and Assistant Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Corporation for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that said Assistant Secretary, as custodian of the corporate seal of said Corporation, caused the corporate seal of said Corporation to be affixed to said instrument as said Assistant Secretary's own free and voluntary act and as the free and voluntary act of said Corporation for the uses and purposes therein set forth,

Given under my hand and Notarial Seal this 18th day of January, 1995.



  
\_\_\_\_\_  
NOTARY PUBLIC

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Property of Cook County Clerk's Office

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