

TRUST DEED UNOFFICIAL COPY

CTTC Trust Deed 7  
Individual Mortgagor  
One Instalment Note Interest Included in Payment  
USE WITH CTTC NOTE 7  
Form 807 R.1/95

DEPT-01 RECORDING \$31.00  
T#0012 TRAN 9565 03/12/96 12:46:00  
#1652 ER \*-76-188145  
COOK COUNTY RECORDER

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This trust deed consists of four pages (2 sheets 2 sides). The covenants, conditions and provisions appearing on subsequent pages are incorporated herein by reference and are a part hereof and shall be binding on the mortgagors, their heirs, successors and assigns.

THIS INDENTURE, made MARCH 1996, between ALBERTO RAMIREZ, married to BARBARA RAMIREZ, LOUIS RAMIREZ, a bachelor and ALEX AGNOS, a bachelor 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 Notes", in the Total Principal Sum of ONE HUNDRED SEVENTY FIVE THOUSAND AND NO/100 (\$175,000.00) DOLLARS, evidence by one certain Installment 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 March, 1996

on the balance of principal remaining from time to time unpaid at the rate of NINE (9) per cent per annum in installments (including principal and interest) as follows: \$1,774.97 Dollars or more on the day of April 1996, and \$1,774.97 Dollars or more on the 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 day of March, 2010. 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 each installment unless paid when due shall result in liquidated damages of:

- 1. ~~XXXXXX PER LATE PAYMENTS~~ 5% of installment due, if more than 15 days late.
- 2. ~~XXXXXXXXXX PERCENT OF THE TOTAL AMOUNT DUE WITH PAYMENTS~~
- 3. ~~NO LATE FEES OR PENALTIES~~

and all of said principal and interest being made payable at such banking house or trust company in River Forest, Illinois, as holders of the notes may, from time to time, in writing appoint, and in the absence of such appointment, then at the office of SEE RIDER ATTACHED

NOW, THEREFORE, the Mortgagors to secure the payment of the said principal sum of money and 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 the 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, COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

SEE RIDER ATTACHED FOR LEGAL DESCRIPTION THIS IS NOT HOMESTEAD PROPERTY

PIN# 15-04-204-016 and #15-04-204-017  
Prepared by: Raymond J. Behrendt, 150 S. Wacker, Chicago, Illinois 60606

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mail to  
Raymond Behrendt  
150 S Wacker  
Room 500  
Chicago IL 60606

BOX 388-571

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which with the property herein 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.

Witness the hand and seal of Mortgagors the day and year first above written.

WITNESS the hand and seal of Mortgagors the day and year first above written.

[Signature] [SEAL]

[Signature] [SEAL]

[Signature] [SEAL]

[Signature] [SEAL]

STATE OF ILLINOIS

SS

County of COOK

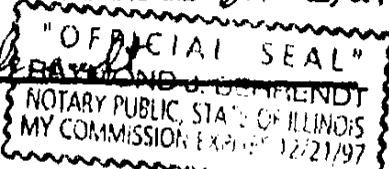
I, RAYMOND J. BEHRENDT

a Notary Public in and for the residing in said County, in the state aforesaid, DO HEREBY CERTIFY THAT ALBERTO RAMIREZ, married to BARBARA RAMIREZ, LOUIS RAMIREZ, a bachelor and ALEX AGNOE, a bachelor

who personally known to me to be the same person (s) whose name (s) 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.

Given under my hand and Notarial Seal this 6TH day of, March 1996

[Signature]  
Notary Public



Notarial Seal

THE COVENANTS, CONDITIONS AND PROVISIONS PREVIOUSLY REFERRED TO ARE:

1. Mortgagors shall (a) promptly repair, restore and 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 mechanic'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 the discharge of such prior lien to Trustee or to holders of the note, (d) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (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. Mortgagors 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 notes duplicate receipts therefor. To prevent default hereunder Mortgagors shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagors desire to contest.

3. Mortgagors 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 insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in companies satisfactory to the holders of the notes, under insurance policies payable, in case of loss or damage, to Trustee for the benefit of the holders of the notes, 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 notes, 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 therein, Trustee or the holders of the notes, or of any of them, may, but need not, make any payment or perform any act hereinbefore required of Mortgagors 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

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prior lien or title or claim thereof, or release from any sale or forfeiture securing such 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 notes, or of any of them, 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 highest post maturity rate set forth in the notes securing this trust deed, if any, otherwise the highest pre maturity rate set forth therein. Inaction of Trustee or holders of the notes shall never be considered as a waiver of any right accruing to them on account of any default hereunder on the part of the Mortgagors.

5. The Trustee or the holders of the notes 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 injury 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. 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 holders of the principal notes, or any of them, and without notice to Mortgagors, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding anything in the principal notes or in this Trust Deed to the contrary, become due and payable (a) immediately in the case of default in making payment of any of the principal notes, or (b) when default shall occur and continue for three days in the payment of any interest or in the performance of any other agreement of the Mortgagors herein contained.

7. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, holders of the notes, or any of them, 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 notes, or any of them, for attorneys' fees, Trustee's fees, appraiser's 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, guarantee policies, Torrens certificates, and similar data and assurances with respect to title as Trustee or holders of the notes, or any of them, 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 so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at a rate equivalent to the highest post maturity rate set forth in the notes securing this trust deed, if any, otherwise the highest pre maturity rate set forth therein, when paid or incurred by Trustee or holders of the notes 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 after accrual 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 in the following order of priority: First, on account of all costs and expenses incident to the foreclosure proceeding, 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 principal notes with interest thereon as herein provided; third, all principal and interest remaining unpaid on the principal notes; 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 sale, without notice, without regard to the solvency or insolvency of the Mortgagors at 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 the 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 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 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 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; (b) the deficiency in case of 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 interposing same in an action at law upon the notes hereby secured.

11. Trustee or the holders of the notes, or of any of them, 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 the 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 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

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RIDER ATTACHED TO AND MADE PART OF TRUST DEED  
DATED March 6, 1996 COVERING PROPERTY COMMONLY KNOWN AS  
2601 West LeMoyné, Melrose Park, Illinois

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1. The legal description of the property is as follows:

THE NORTH 200 FEET OF LOT 3 (EXCEPT THE EAST 933 FEET AND EXCEPT THAT PART WHICH LIES NORTHWEST OF A STRAIGHT LINE DRAWN FROM A POINT ON THE NORTH LINE OF SAID LOT 3, WHICH IS 88.44 FEET EAST OF THE NORTHWEST CORNER OF SAID LOT TO A POINT ON THE WEST LINE OF SAID LOT WHICH IS 150 FEET SOUTH OF THE NORTHWEST CORNER THEREOF)

ALSO THAT PART OF SAID LOT 3 DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE WEST LINE OF SAID LOT 3 WHICH IS 200 FEET SOUTH OF THE NORTHWEST CORNER THEREOF; THENCE EAST ALONG THE SOUTH LINE OF THE NORTH 200 FEET OF SAID LOT, A DISTANCE OF 95 FEET 6 1/4 INCHES; THENCE SOUTHWESTERLY ON A STRAIGHT LINE TO A POINT ON THE WEST LINE OF SAID LOT 3 WHICH IS 362 FEET SOUTH OF THE NORTHWEST CORNER THEREOF; THENCE NORTH ALONG SAID WEST LINE 162 FEET TO THE POINT OF BEGINNING) IN OWNERS DIVISION OF THE EAST 70 ACRES (EXCEPT THE NORTH 15 ACRES THEREOF AND EXCEPT THE EAST 33 FEET THEREOF TAKEN FOR STREET) OF THE NORTHEAST 1/4 OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, SOUTH OF THE INDIAN BOUNDARY LINE, ALSO THAT PART OF THE NORTHEAST 1/4 OF SAID SECTION 4, LYING WEST OF THE ABOVE DESCRIBED PROPERTY AND LYING EAST OF THE WEST 80 ACRES OF SAID 1/4 SECTION, IN COOK COUNTY, ILLINOIS.

2. Payments under the Instalment Note may be prepaid in whole or part at any time without penalty. All payments of principal and interest shall be made payable as follows:

a) One-half of said payment payable to Almond M. Clauss and Lorraine M. Clauss, 901 North 7th Avenue, Maywood, Illinois 60153

b) One half of said payment payable to The Donald A. and Jean C. Clauss Family Trust, 3330 East Oak Hill Street, Sierra Vista, Arizona 85635

3. In addition to the payments of principal and interest, mortgagors shall pay monthly, as noteholders direct, an amount equal to one-twelfth of the annual taxes (PIN #15-04-204-017 only) and the annual insurance premiums for fire and extended coverage.

4. Except as previously disclosed to and approved by Noteholders in writing, neither Mortgagors nor any tenant, contractor, agent or authorized user of the property shall use, generate, manufacture, store, treat, dispose of or release any hazardous waste or substance (as defined in federal, state or local laws or regulations) on, under or about the property and any such activity shall be conducted in compliance with all applicable federal, state

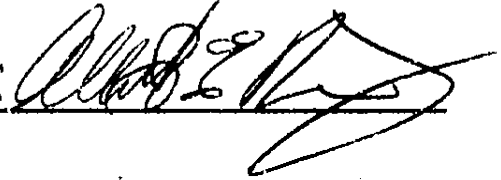
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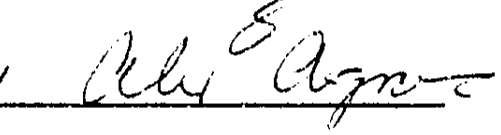
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and local laws. Mortgagors authorize Noteholders and their agents to enter upon the property to make such inspections and tests as Noteholders may deem appropriate to determine compliance of the property with this section of the Trust Deed. Mortgagors shall take timely and appropriate steps to cure any violations of such environmental laws from occurrences taking place from and after the date Mortgagors entered into possession (November 20, 1995).

Dated this 6<sup>th</sup> day of March, 1994.

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