

UNOFFICIAL COPY

TRUST DEED

98728346

1998-08-18 11:46:48
2003-09-18 11:10

2016223 mjc.
L. J. Moltz

THIS INSTRUMENT PREPARED BY:
MARSHALL J. MOLTZ
77 WEST WASHINGTON, SUITE 1620
CHICAGO, ILLINOIS 60602

This Trust Deed consists of six (6) pages, which includes one (1) rider. 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 mortgagor(s), their heirs, successors and assigns.

THIS INDENTURE, made August 13, 1998, between DAWOOD H. ISHKIRAT, a bachelor, as mortgagor, and JOHN RODRIGUEZ and GLADYS RODRIGUEZ, his wife, herein referred to as TRUSTEES, or the survivor of them as Sole Trustee, and if they should both be unable to act as Trustee, then Chicago Title Land Trust Company shall act as Successor Trustee, witnesseth:

THAT, WHEREAS the Mortgagor is justly indebted to the legal holder or 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 ONE HUNDRED AND 00/100THS DOLLARS (\$100,000.00), evidenced by one certain Installment Note of the Mortgagor of even date herewith, made payable to THE ORDER OF BEARER and delivered, in and by which said Note the Mortgagor promises to pay the said principal and interest from date of disbursement, on the balance of principal remaining from time to time unpaid at the rate of ten percent (10.0%) per annum plus any additional advances with interest thereon as provided in the Note and Memorandum of Agreement made by the legal holders to protect the security hereunder at anytime before the release and cancellation of this Trust Deed, payable in installments (including principal and interest) as follows: TWO THOUSAND ONE HUNDRED TWENTY FOUR AND 71/100THS DOLLARS (\$2,124.71) or more on the ~~15th~~ ^{15th} day of ~~August~~ ^{September}, 1998, and TWO THOUSAND ONE HUNDRED TWENTY FOUR AND 71/100THS DOLLARS (\$2,124.71) or more on the ~~15th~~ ^{15th} day of each month thereafter, until the note is fully paid, except that the final payment of principal and interest, if not sooner paid, shall be due on the ~~15th~~ ^{15th} day of ~~August~~ ^{September}, 2003. ^{6m}
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 bear interest after maturity at the rate of thirteen per cent (13.0%) per annum.

Payments are to be made at such banking house or trust company in Chicago, Illinois, as the legal holder of this note may, from time to time, in writing appoint, and in the absence of such appointment, then at the office of JOHN RODRIGUEZ and GLADYS RODRIGUEZ, 4562 North Meade, Chicago, Illinois 60630.

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, plus the total amount of all advances made by the Mortgagee to protect the premises as per the Note and Memorandum of Agreement, 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 their estate, right, title and interest therein, situate, lying and being in the COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

Lot 1 and that part of Lot 2 described as follows: Beginning at the Northeast corner of said Lot 2; thence South along the ~~West~~ ^{West} line of Lot 2, a distance of 0.20 feet; thence West along a line parallel with the North line of said Lot 2, a distance of 75.87 feet; thence deflecting 45 degrees 00'00" left from the prolongation of the preceding course for a distance of 5.38 feet; thence deflecting 45 degrees 00'00" right from the prolongation of the preceding course for a distance of 46.77 feet to the intersection with the West line of Lot 2; thence North along the West line of Lot 2, a distance of 4.0 feet to the Northwest corner of Lot 2; thence East along the North line of Lot 2 to the point of Beginning, all in Block 6 in Mills and Sons Subdivision of Blocks 1, 2 and 7 and 8 in the Resubdivision of Blocks 1 and 2 in Foster Subdivision of the East Half of the Southeast Quarter of Section 3, Township 39 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

PERMANENT INDEX NO: 16-03-407-021-0000
PROPERTY ADDRESS: 1156 North Pulaski, Chicago, Illinois 60651
SEE RIDER ATTACHED HERETO AND MADE A PART HEREOF.

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 herein before required of Mortgagor(s) 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 thereof, or redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment. Further, if the Mortgagor fails to indemnify the legal holders in accordance with the Note and Memorandum of Agreement, then the legal holders may pay such claim and advance such sums of money as are necessary to be paid in satisfaction thereof as an additional advance on this Trust Deed, as provided for in the Note and Memorandum of Agreement. 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 additional advances, 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 Mortgagor(s).

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 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 thereof.

6. Mortgagor(s) 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 Mortgagor(s), 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 Mortgagor(s) 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, 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 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 principal notes with interest thereon as herein provided; third, all principal and interest remaining unpaid on the principal notes; fourth, any over plus to Mortgagor(s), 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 Mortgagor(s) 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 Mortgagor(s), except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be

UNOFFICIAL COPY

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 any person who shall either before or after maturity thereof, produce and exhibit to Trustee the principal notes, 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 notes herein described any notes which bear an identification number purporting to be placed thereon by a prior trustee hereunder or which conform in substance with the description herein contained of the principal notes and which purport 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 principal notes described herein, it may accept as the genuine principal notes herein described any notes which may be presented and which conform in substance with the description herein contained of the principal notes and which purport to be executed by the persons herein designated as makers thereof.

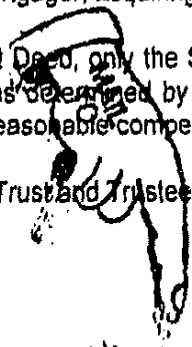
14. Trustee may resign by instrument in writing filed in the office of the Recorder or Registrar of Titles in which this instrument shall have been recorded or filed. Any Successor in Trust hereunder shall have the identical title, powers and authority as are herein given Trustee.

15. This Trust Deed and all provisions hereof shall extend to and be binding upon Mortgagor(s) and all persons claiming under or through Mortgagor(s), and the word "Mortgagor(s)" 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 principal notes or this Trust Deed.

16. To the extent permitted by law, 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 own 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.

17. Before releasing this Trust Deed, only the Successor Trustee, Chicago Title Land Trust Company, if it so acts, 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.



[X] Mail To: MARSHALL J. MOLTZ
77 WEST WASHINGTON, STE. 1620
CHICAGO, ILLINOIS 60602

FOR RECORDER'S INDEX
PURPOSES INSERT STREET

ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE

1156 NORTH PULASKI
CHICAGO, ILLINOIS 60610

UNOFFICIAL COPY

RIDER ATTACHED HERETO AND MADE A PART OF TRUST DEED AND NOTE DATED 06/13, 1998, BETWEEN DAWOOD H. ISHKIRAT, AND JOHN RODRIGUEZ and GLADYS RODRIGUEZ, TRUSTEES.

1. This is a Part Purchase Money Mortgage.
2. The Mortgagor hereunder reserves the right to prepay this obligation either in whole or in part at any time without payment of any premium or penalty whatsoever.
3. The Mortgagor further covenants not to suffer or permit without the written permission or consent of the holder being first had and obtained, a sale, conveyance, installment sale, assignment (including assignment of beneficial interest), or transfer of any right, title and interest in and to said property or any portion thereof, to any person, firm, corporation or trust, and in the event of breach of this covenant, the holder may, without notice, at the option of the holder, declare the entire principal, interest and advances immediately due and payable. The acceptance of payments by the holder shall not be a waiver of their right to demand immediate payment.
4. If any installments of principal or interest due hereunder shall become fifteen (15) days overdue, Maker shall pay to the holder hereof a "late charge" of five cents (\$.05) for each dollar so overdue, to compensate the holder for the cost of collection, the right to a "late charge" being in addition to all other rights and remedies granted to the legal holder hereunder.
5. And it is hereby expressly agreed by Maker that time is of the essence hereof, and should any default be made in the payment of principal or interest which default shall continue for a period in excess of fifteen (15) days after the date when said payment shall fall due, or in the event the right to foreclose the Mortgage shall otherwise accrue to the legal holder of this Note, then, at the option of the holder hereof, the holder may collect interest on the entire unpaid balance of said principal sum at a rate of three percent (3%) over the rate of interest which had been in effect, from the date of such default until such default is cured by Maker, which interest shall be payable on each day on which an installment of principal or interest is due hereunder, anything herein or in the Mortgage to the contrary notwithstanding, and the legal holder, may, in addition, declare the entire unpaid balance of said principal sum with interest accrued thereon and all other sums due from Maker hereunder or under the provisions of the Mortgage to be immediately due and payable.
6. Should the use or occupancy of any part of the premises herein described create or give rise to any liability under the Statute of the State of Illinois relating to alcoholic liquors, now in effect or becoming effective hereafter, Mortgagor(s) shall, at least thirty days prior to the effective date of such use or occupancy procure at their own expense and deliver to Holder a Liquor Liability Dram Shop Policy or policies in amounts satisfactory to Holder and in a company or companies acceptable to Holder insuring the Holder against any such liability. Should any insurance required hereunder not be provided as aforesaid and at the time hereinabove specified, or should said insurance be canceled by the insurance company for any reason whatsoever, Holder may at their option either (a) place such insurance, if obtainable, and charge the costs of same to the Mortgagor or (b) require the Mortgagor, on demand, either not to enter upon such use or occupancy or to cease such use and occupancy forthwith, as the case may be, and in default of compliance therewith by said Mortgagor(s), the Holder may, forthwith, invoke the provisions of this Trust Deed relating to default thereunder.
7. To the extent permitted by law, 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 own behalf and on behalf of each and every person, except decree or judgment creditors of the Mortgagor(s), acquiring any interest in or title to the premises subsequent to the date of this Trust Deed.
8. (a) In the event that any provision in this Mortgage shall be inconsistent with any provision of the Illinois Mortgage Foreclosure Law (Chapter 110, Sections 15-1101 et seq., Illinois Revised Statutes) (herein called the "Act") the provisions of the Act shall take precedence over the provisions of this Mortgage, but shall not invalidate or render unenforceable any other provision of this Mortgage that can be construed in a manner consistent with the Act.
(b) If any provision of this Mortgage shall grant to Mortgagee any rights or remedies upon default of the Mortgagor vested in Mortgagee under the Act in the absence of said provision, Mortgagee shall be vested with the rights granted in the Act to the full extent permitted by law.
(c) Without limiting the generality of the foregoing, all expenses incurred by Mortgagee to the extent reimbursable under Sections 15-1510 and 15-1512 of the Act, whether incurred before or after any decree or judgment of foreclosure, and whether enumerated in any Paragraphs of this Mortgage, shall be added to the indebtedness secured by this Mortgage or by the judgment of foreclosure.
9. The Mortgagor acknowledges that the transaction of which this Mortgage is a part is a transaction which does not include either agricultural real estate (as defined in Section 15-1201 of the Act) or residential real estate (as defined in

UNOFFICIAL COPY

Section 15-1219 of the Act), and to the full extent permitted by law, hereby voluntarily and knowingly waives its rights to reinstatement and redemption as allowed under Section 15-1601(b) of the Act, and to the full extent permitted by law, the benefits of all present and future valuation, appraisal, homestead, exemption, stay, redemption and moratorium laws under any state or federal law.

10. The undersigned Mortgagor covenants and agrees to pay to the holder of this Note on each monthly payment date, an additional amount equal to $1/12^{\text{th}}$ of the annual taxes and assessments levied against the mortgaged premises and $1/12^{\text{th}}$ of the annual premiums for insurance carried in connection with said premises based upon $1/12^{\text{th}}$ of the estimated annual taxes and $1/12$ of the annual insurance premium. Such deposits are to be used for the payment of taxes, assessments and insurance premiums on said premises next due and payable when they become due. If the funds so paid and deposited are insufficient to pay for such purposes, the Mortgagor(s) shall within ten days after receipt of demand therefore pay and deposit such additional funds as may be necessary to pay such taxes, assessments and insurance premiums in full.

DAWOOD H. ISHKIRAT
DAWOOD H. ISHKIRAT

Property of Cook County Clerk's Office