

UNOFFICIAL COPY

TRUST DEED

3580481



CTTC 7

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made December 31 1986, between ANSURIO S. ESTRADA and GUADALUPE ESTRADA, 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 Instalment Note hereinafter described, said legal holder or holders being herein referred to as Holders of the Note, in the principal sum of

THIRTY FIVE THOUSAND and 00/100 (\$35,000.00)-----Dollars, evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF BEARER

and delivered, and by which said Note the Mortgagors promise to pay the said principal sum and interest from December 31, 1986 on the balance of principal remaining from time to time unpaid at the rate of 9% per cent per annum in instalments (including principal and interest) as follows:

443.37 Dollars or more on the 1st day of February 1987, and 443.37 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, 1997. 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 annum, and all of said principal and interest being made payable at such banking house or trust company in Cook County, 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 Al Raketic

AKRAKETIC, 315 St. Dunstan Drive, Schererville, Indiana 46375

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 City of Chicago COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

Lot 3 and Lot 4 (except the South 3 feet thereof) in Block 2 in Taylor's Third Addition to South Chicago, being a Subdivision of the South 693.4 feet of the West 1675.43 feet of the Northwest 1/4 of Section 8, Town 37 North, Range 15, East of the Third Principal Meridian.

Commonly known as: 10106-08 Ewing Avenue, Chicago, Illinois
Tax No. 26-08-121-026-0000 CBO kb

In the event of the sale or transfer of title or transfer of any interest in said real estate, and specifically including a sale on contract or under an agreement for deed, the holder of the subject note may, at the holder's option, declare without notice all sums due thereunder at once due and payable.

In addition to the principal and interest payment due hereunder maker agrees to pay 1/12 of the real estate taxes and 1/12 of the insurance premiums to be held which, with the property hereinafter described, is referred to herein as the premises, by holder in an escrow account.

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 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 s and seal s of Mortgagors the day and year first above written.

Ansurio S. Estrada [SEAL] Guadalupe Estrada [SEAL]
ANSURIO S. ESTRADA GUADALUPE ESTRADA

THIS INSTRUMENT PREPARED BY: JOHN A. DE JONG, Attorney at Law, 14105 Lincoln Avenue [SEAL] [SEAL] [SEAL]
DOLTON, IL 60419

STATE OF ILLINOIS, } I, JOHN A. DE JONG
County of Cook } SS. a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT ANSURIO S. ESTRADA and GUADALUPE ESTRADA, his wife

who personally known to me to be the same persons whose name s are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 31ST day of DECEMBER 1986.

Notarial Seal

John A. De Jong Notary Public

Form 807 Trust Deed - Individual Mortgagor - Secures One Instalment Note with Interest Included in Payment.

R. 11/75

NOTE IDENTIFIED

3580481

UNOFFICIAL COPY

MAIL TO: 6/23/98

FOR RECORDER'S INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE

Assistant Secretary/Assistant Vice President

CHICAGO TITLE AND TRUST COMPANY

Identification No.

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.

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 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 holder of the premises; (d) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (e) make no material alterations in said premises except as required by law or municipal ordinance.

2. Mortgages shall pay before any 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 holder of the note a duplicate receipt 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 so insured) providing for payment of 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 hereof, all in companies satisfactory to 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 not less than ten days prior to the respective dates of expiration.

4. In case of default hereof, Trustee or the holders of the note 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 claim thereon, or to redeem from any tax sale or forfeiture affecting said premises or content any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney's 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 a lien in priority to any other lien or claim on the premises, and shall be paid by Mortgages when due and payable. All 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 a lien in priority to any other lien or claim on the premises, and shall be paid by Mortgages when due and payable. All 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 a lien in priority to any other lien or claim on the premises, and shall be paid by Mortgages when due and payable.

5. The Trustee or the holders of the note hereby secured making any payment or assessment, may do so according to any bill, statement or estimate procured from the appropriate public officer authorized relating to the accuracy of such bill, statement or estimate, or into the validity of any tax, assessment, lien, tax lien or claim thereon.

6. Mortgages shall pay each item of indebtedness herein mentioned, both principal and interest, when due and according to the terms hereof, notwithstanding any lien or interest 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 other agreement of the Mortgages herein contained, 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 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 attorneys' fees, Trustee's fees, appraiser's fees, copy charges, photographer's 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's 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 protect the interest in the premises, 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 post maturity rate set forth in the note securing this trust deed, if any, otherwise the promissory rate set forth therein, 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 Mortgages.

8. The Trustee or the holders of the note hereby secured making any payment or assessment, may do so according to any bill, statement or estimate procured from the appropriate public officer authorized relating to the accuracy of such bill, statement or estimate, or into the validity of any tax, assessment, lien, tax lien or claim thereon.

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 the filing of the bill to foreclose, and the receiver so appointed shall have power to collect the rents, issues and profits of said premises during the pendency of such foreclosure sale 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 usual in such cases for the protection, possession, control, management and operation of the premises during the whole or in part 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 a lien hereof; or of such decree, provided such application is made prior to the 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 interposing 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 obligated to record this trust deed or to exercise any power herein expressly obligated by the terms hereof, not 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 thereon 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 appear, either before or after maturity thereof, and produce and exhibit to Trustee, representing that all indebtedness hereby secured has been paid, which representation Trustee may accept as true without inquiry. Where a release is required 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 prior trustee hereunder or 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 been placed its identification number on the note described herein, it may accept as the genuine note herein described any note which may be placed thereon by the persons herein designated as the makers thereof; and where the release is requested of the original trustee and it has never been placed its identification number on the note described herein, it may accept as the genuine note herein described any note which may be placed thereon 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. 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 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 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 is issued. Trustee or successor shall be entitled to reasonable compensation for any other act or service performed in effect when the 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.

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

DOCTOR, IL 60499

2/23/98