

RECORDING REQUESTED BY

SECURITY PACIFIC FINANCE CORP. 950 W. 175TH ST., STE. 2-5W HOMERWOOD, IL 60430 PHONE 312-957-3100

26794361

AND WHEN RECORDED MAIL TO

Name: SECURITY PACIFIC FINANCE CORP. Street Address: 950 W. 175TH ST., STE. 2-5W City & State: HOMERWOOD, IL 60430 PHONE: 312-957-3100

SPACE ABOVE THIS LINE FOR RECORDER'S USE

TRUST DEED

THIS INDENTURE, WITNESSETH, That PAUL LATHAN AND HELENE LATHAN, HIS WIFE

(hereinafter called the Grantor) of 7641 S. MERRILL CHICAGO ILLINOIS for and in consideration of the sum of TWENTY FIVE THOUSAND FIVE HUNDRED THIRTY TWO AND 49/100***** Dollars in hand paid, CONVEY AND WARRANT to SECURITY PACIFIC FINANCE CORP. of 950 W. 175TH ST., SUITE 25W HOMERWOOD ILLINOIS

and to his successors in trust hereinafter named, for the purpose of securing performance of the covenants and agreements herein, the following described real estate, with the improvements thereon, including all heating, air-conditioning, gas and plumbing apparatus and fixtures, and everything appurtenant thereto, together with all rents, issues and profits of said premises, situated in the CITY of CHICAGO County of COOK and State of Illinois, to-wit:

LOT 6 IN THE RESUBDIVISION OF LOTS 25 TO 36 INCLUSIVE, IN BLOCK 1 IN THE SUBDIVISION OF BLOCK 4 IN CAROLIN S SUBDIVISION OF THE WEST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 25, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

ALSO COMMONLY KNOWN AS: 7641 S. MERRILL, CHICAGO, ILLINOIS

Hereby releasing and waiving all rights under and by virtue of the homestead exemption laws of the State of Illinois.

In Trust, nevertheless, for the purpose of securing performance of the covenants and agreements herein.

WHEREAS, the Grantor PAUL LATHAN AND HELENE LATHAN, HIS WIFE is justly

indebted upon a promissory note bearing even date herewith, payable to the order of Security Pacific Finance Corp. for the principal sum of TWENTY FIVE THOUSAND FIVE HUNDRED THIRTY TWO AND 49/100* dollars (\$ 25532.49) with interest thereon at an annual rate of 16.75 % payable according to the terms thereof, (and/or any renewal, refinancing or extension thereof, or other Promissory Note) or other agreement to pay which may be substituted therefor, any or all of which are hereinafter referred to as "Promissory Note") and all other obligations of Grantor under the terms and provisions of this Trust Deed, and obligations which Grantor may hereafter, from time to time, become obligated to Beneficiary for payment of, or for additional sums of money advanced by Beneficiary, and it is intended that all of said future advances, debts, or obligations, with interest thereon, will be secured hereby in addition to the advances, debts, and obligations presently owing by Grantor.

The Grantor covenants and agrees as follows: (1) To pay said indebtedness, and the interest thereon, as herein and in said notes provided, or according to any agreement extending time of payment; (2) to pay on or before the due date in each year, all taxes and assessments against said premises, and on demand to exhibit receipts therefor; (3) within sixty days after destruction or damage to rebuild or restore all buildings or improvements on said premises that may have been destroyed or damaged; (4) that waste to said premises shall not be committed or suffered; (5) to keep all buildings now or at any time on said premises insured in companies to be selected by the grantor herein, who is hereby authorized to place such insurance in companies acceptable to the holder of the first mortgage indebtedness, with the clause attached payable first, to the first Trustee or Mortgagee, and, second, to the Trustee herein as their interests may appear, which policies shall be left and remain with the said Mortgagee or Trustee until the indebtedness is fully paid; (6) to pay all prior incumbrances, and the interest thereon, at the time or times when the same shall become due and payable.

In case of default therein grantee, or the holder of said indebtedness, or any part thereof, may, but is not obliged to, make any payment or perform any act hereinbefore required of grantor including the procurement of insurance and may, but is not obliged to, purchase, discharge, compromise or settle any tax lien or other lien or claim thereof, or redeem from any tax sale or forfeiture affecting said premises and when so doing, is not obliged to inquire into the validity of any tax, assessment, tax sale, forfeiture, or lien or claim thereof. If any building or other improvement upon said premises, at any time, shall not be completed within a reasonable time, the trustee or any such holder may cause the completion thereof in any form and manner deemed expedient. All money paid for any of the aforesaid purposes and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other moneys advanced by grantee or such holder to protect the lien hereof, and reasonable compensation for each matter concerning which action herein authorized may be taken, shall be so much additional indebtedness secured hereby, immediately due and payable without notice, with interest at the highest rate permitted by law.

In the event of a breach of any of the aforesaid agreements, the whole of said indebtedness, including principal and all earned interest shall, at the option of the legal holder thereof, without notice, become immediately due and payable, and with interest thereon from the time of such breach at the highest rate permitted by law shall be recoverable by foreclosure hereof, or by suit at law, or both, the same as if all of said indebtedness had been matured by express terms.

And further, should the Grantor or its successor in Interest without the consent in writing of Security Pacific Finance Corp. sell, transfer, or convey, or permit to be sold, transferred or conveyed, by agreement for sale or in any manner, its interest in the property (or any part thereof), then Security Pacific Finance Corp. may declare all sums secured hereby immediately due and payable subject to applicable law. This provision shall apply to each and every sale, transfer, or conveyance, regardless of whether or not Security Pacific Finance Corp. has consented to, or waived, its rights hereunder, whether by action or non action in connection with any previous sale, transfer or conveyance, whether one or more. Failure to exercise such option shall not constitute a waiver of the right to exercise such option upon a later event.

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UNOFFICIAL COPY

The Grantor further agrees that all expenses and disbursements, paid or incurred in behalf of complainant in connection with proceedings for the foreclosure hereof — including reasonable solicitor's fees, outlays for documentary evidence, stenographer's charges, cost of procuring or of completing abstract showing the whole title to said premises — shall be paid by grantor, and the like expenses and disbursements occasioned by any suit or proceeding wherein grantee, or any holder of any part of said indebtedness, as such, may be a party by reason hereof shall also be paid by grantor; all of which expenses and disbursements shall be an additional lien upon said premises, and included in any decree that may be rendered in such foreclosure proceeding. Grantor waives all right to the possession of, and income from, said premises pending such foreclosure proceedings, and consents that upon the filing of a bill to foreclose this trust deed, grantee or some other suitable person or corporation may be appointed receiver of said premises, without notice, and without complainant being required to give any bond, whether the premises be then occupied as a homestead or not, and irrespective of the solvency of any person or the adequacy of the security, with the usual powers and duties of receivers, and that said receiver may continue in office during the pendency of said foreclosure and thereafter until redemption made or the issuance of deed in case of sale, and may collect rents, alter or repair said premises and put and maintain them in first class condition and out of the income, may pay expenses of receivership, insurance premiums, all taxes and assessments which are a lien or charge at any time during the receivership, cost of such alterations and repairs, and may also pay and do whatever the grantee is hereby authorized to pay and do.

The name of a record owner is: PAUL LATHAN AND HELENE LATHAN, HIS WIFE

Beneficiary may, at any time and for any reason, substitute and appoint an alternate Grantee in lieu of the Grantee previously named herein.

Witness the hand, S. and seal, S. of the Grantor, S. this 22nd day of SEPTEMBER, 19 83.

Paul Lathan (SEAL)
Helene Lathan (SEAL)

This instrument was prepared by MARIA R. MORALES 950 W. 175TH ST., SUITE 2SW, HOMEWOOD, ILLINOIS
(NAME AND ADDRESS)

State of ILLINOIS ss.

County of COOK

I, ILYSSSES G. TATE JR., a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that PAUL LATHAN AND HELENE LATHAN, HIS WIFE

personally known to me to be the same person, S. 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 THEIR free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and notarial seal this 22ND day of SEPTEMBER, 19 83.

Ulysses G. Tate Jr.
Notary Public

Commission Expires 9/23/87

BOX NO. _____

Trust Deed

Security Pacific
950 W. 175th St. 2SW
Homewood, Ill. 60430

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10.00

10.00 E

END OF RECORDED DOCUMENT