

# UNOFFICIAL COPY

TRUST DEED

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85114363

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made July 19 19 85, between Monroe Broadwater and

Murdis Broadwater, his wife in joint tenancy  
herein referred to as "Mortgagors," and Security Pacific finance Corp., an Illinois  
corporation, 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 being herein referred to as Holder of the Note, in the principal sum of \$28154.09\*\*\*

Twenty Eight Thousand one hundred fifty four and 09/100 Dollars,  
evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to the Holder and  
delivered, which said Note provides for  monthly instalments of principal and interest, with the balance of  
indebtedness, if not sooner paid, due and payable on 07/24/90; or  an initial balance  
stated above and a credit limit of \$ n/a under a Revolving Line of Credit Agreement.

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 34 in Block 2 in Cole's Subdivision of the West 1/2 of the South 20 acres  
of the West 1/2 of the North East 1/4 of Section 5, Township 37 North, Range 14,  
East of the Third Principal Meridian in Cook County, Illinois.

MOST COMMONLY KNOWN AS: 9035 S. Racine, Chicago, IL. 60620

PERMANENT PARCEL NO. 25-05-226-013

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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, 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, 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 uses 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.

Monroe Broadwater [SEAL] Murdis Broadwater [SEAL]  
Monroe Broadwater Murdis Broadwater  
[SEAL] [SEAL]

This Trust Deed was prepared by D. Horner 1699 E. Woodfield Road, Schaumburg, IL. 60195

STATE OF ILLINOIS, }  
County of Cook } SS. Eileen M. Dudziak  
a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY  
CERTIFY THAT Monroe Broadwater and Murdis Broadwater, his  
wife in joint tenancy

who are 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 their free  
and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 19th day July, 19 85.

Notarial Seal

Eileen M. Dudziak Notary Public

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

1. Mortgagors shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed, (b) keep said premises in good condition and repair, without waste, and free from mechanics' or other liens or claims for lien...

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 note duplicate receipts therefor.

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.

4. In case of default thereon, Trustee or the holders of the note may, but need not, make any payment or perform any act hereinbefore required of Mortgagors in any form and whether deemed expedient, and may, but need not, make full or partial payments of principal or interest on said indebtedness, if any, and purchase or discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or foreclosure affecting said premises or contest any tax or assessment.

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 provided from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, rate, 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 note, and without notice to Mortgagors, 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 Mortgagors 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, the costs shall be allowed and included as additional indebtedness in the decree for sale of the premises, 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, 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, title insurance policies, Turpin certificates, and similar data and documents with respect to title as Trustee or holders of the note may deem to be reasonably necessary in order to prosecute such suit or to evidence its basis at any sale which may be had pursuant to such decree of the true condition of the title to or the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned or all or some so much additional indebtedness secured hereby, and immediately due and payable, with interest thereon at a rate equivalent to the post mortem rate set forth in the note securing this trust deed, if any, otherwise the pre-mortem rate set forth therein, when paid or incurred by Trustee or holders of the note in connection with (a) any proceeding, including probate and bankruptcy proceedings, or (b) either as a party, either as a plaintiff, claimant or defendant, by reason of this trust deed or any indebtedness hereby secured, or (c) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced, or (d) 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 note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; 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 suit is brought 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 Mortgagors at the time of application for such receiver and without regard to the then value of the premises or whether the same shall hereinafter be 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 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 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 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.

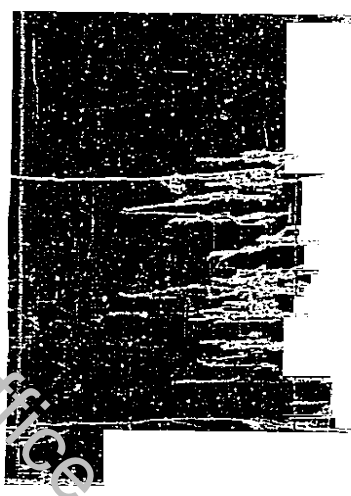
13. Trustee shall release this trust deed and the lien thereof by proper instrument upon presentation of satisfactory evidence that all indebtedness secured by this Trust Deed has been fully paid, and Trustee may execute and deliver a release hereof to and at the request of any person who shall, either before or after payment, be entitled to receive the note, 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 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 placed its identification number on the note described herein, it may accept as the genuine note herein described any note which may be presented and which conforms in substance with the description herein contained of the note and which purports 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. In case of the resignation, inability or refusal to act of Trustee, the then Recorder or 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 Mortgagors and all persons claiming under or through Mortgagors, and the word "Mortgagors" 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 may have executed 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 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.

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IMPORTANT! FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE INSTALMENT NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY TRUSTEE BEFORE THE TRUST DEED IS FILED FOR RECORD. Identification No. \_\_\_\_\_ Trustee, \_\_\_\_\_ By \_\_\_\_\_ Assistant Secretary / Assistant Vice President

MAIL TO: Security Pacific 1699 WOODFIELD Suite 7-A Schaumburg, IL 60159 MAIL TO: PLACE IN RECORDER'S OFFICE BOX NUMBER

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