

TRUST DEED **UNOFFICIAL COPY**

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87511845

THE ABOVE SPACE FOR RECORDER'S USE ONLY

RECORDED DATA 87-10576

THIS INDENTURE, made September 17 19 87, between Daniel Vainisi - ~~Barone~~ and Michael Vainisi as joint tenants

herein referred to as "Mortgagors," and Security Pacific Finance Corp. a Delaware corporation, 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 being herein referred to as Holder of the Note, in the principal sum of Fifty Six Thousand

Five Hundred Fifty and 00/100 (\$56,550.00) - - - - - Dollars,

evidenced by one certain Note of the Mortgagors of even date herewith, made payable to the Holder and delivered, which said Note provides for XX monthly installments of principal and interest, with the balance of indebtedness, if not sooner paid, due and payable on September 22, 1992 for an initial balance stated above and a credit limit of \$ - - - - - under a Revolving Loan 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 and paid the receipt whereof is hereby acknowledged, do by these presents COVENANT and WARRANT unto the Trustee, its successors and assigns, the following described Real Estate and all of the 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 88 in Block 14 in James Kebb's Subdivision of the Southeast quarter of Section 14, Township 38 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

Commonly known as 3420 N. 63rd. Street, Chicago, Illinois  
Permanent Index Number 19-14-29,032 VTP

COOK COUNTY CLERK'S OFFICE

DEPT-11 RECORDING  
TRUST DEED FROM 3065 9/17/87 12 3 00  
87511845 \*-87-511845  
RECORDER

which, with the property hereinafter described, is referred to herein as the premises.  
TOGETHER with all improvements, tenements, easements, fixtures and appurtenances thereunto, and all claims, issues and profits thereof for so long and during all such times as Mortgagors may be entitled thereto, which are pledged primarily (and secondarily with said real estate and not secondarily) and all apparatus, equipment or articles now or hereafter in, on or about the premises used in, on or about the premises, including refrigeration (whether single units or centrally controlled and ventilation, including without restriction the air conditioning, 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 such apparatus, equipment or articles hereafter placed on 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 purpose, 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, in which said rights and benefits the Mortgagors do hereby expressly release and waive.

This Trust Deed may not be assumed without the consent of holder of the note

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.

Daniel Vainisi [SEAL] \_\_\_\_\_ [SEAL]  
Michael Vainisi [SEAL] Susan Vainisi [SEAL]

This Trust Deed was prepared by A. Childers 1900 Spring Road Oakbrook Illinois 9/17/87

STATE OF ILLINOIS, I, Audrey A. Childers  
County of Cook SS a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Daniel Vainisi and Michael Vainisi as

joint tenants and Susan Vainisi  
who are 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 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 17th day September, 1987  
Audrey A. Childers Notary Public

Notarial Seal

BE

FOR RECORDERS INDEX PURPOSES  
INSERT STREET ADDRESS OF ABOVE  
DESCRIBED PROPERTY HERE

MAIL TO:  
SECURITY PACIFIC  
1900 SPRING ROAD - S-203  
OAK BROOK, IL 60521

By \_\_\_\_\_  
Assistant Secretary Assistant Vice President

Identification No. \_\_\_\_\_  
Trustee

FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE INSTRUMENT NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY TRUSTEE BEFORE THE INSTRUMENT 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 destroyed; (b) keep said premises in good condition and repair, without waste, and free from mechanical or other liens or claims (if 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 subject to the lien hereof; and upon request exhibit satisfactory evidence of the discharge of such lien to Trustee or to holders of the note; (d) complete within a reasonable time any building or building improvements now or at any time in process of erection upon said premises; (e) comply with all requirements of law or municipal ordinance 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; (g) 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. To prevent default hereunder Mortgages shall pay in full under protest, in the manner provided by statute, any tax or assessments which Mortgages may desire to contest.

2. Mortgages 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. To prevent default hereunder Mortgages shall pay in full under protest, in the manner provided by statute, any tax or assessments 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 insured under policies providing for payment by fire, insurance companies of monies sufficient either to pay the cost of replacing or repairing in the same or to pay in full the indebtedness secured hereby; all in companies satisfactory to the holders of the note, under insurance policies payable, in case of loss or damage, to Trustee or to holders of the note; all 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, including additional and renewal policies, to holders of the note, 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 hereunder, Trustee or the holders of the note may, but need not, make any payment or perform any act hereunder required of Mortgages 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 (hereof, or redeem from any tax sale or foreclosure affecting said 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 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 immediately due and payable without notice and 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 pre-maturity rate set forth in the note.

5. The Trustee or the holders of the note hereby secured making any payment authorized relating to taxes or assessments, may do so according to any statement or estimate procured from the appropriate public officer without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, foreclosure, tax lien or title or claim (hereof).

6. Mortgages 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 Mortgages, 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 any note, 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 Trustee's fees, Trustee's taxes, appraisers' fees, outlays for commentary and expert evidence, stenographer'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, foreclosures, 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 premises, all expenses and expenses of the party in this paragraph mentioned shall be 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 pre-maturity rate set forth in the note.

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 items which under the terms hereof constitute secured indebtedness; and third, all items as are mentioned in the preceding paragraph hereof, as herein provided; third, all principal and interest remaining unpaid on the note; fourth, any surplus, any overplus to Mortgages, 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 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 sale, without notice, without regard to the value of the premises or as a mortgaged 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 Mortgages, or Trustee or holders of the note, may be entitled to the redemption, control, management and operation of the premises during the whole or in part of: (a) The indebtedness secured hereby, or by any decree foreclosing this trust deed, or any tax, 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 a stay or defense which would not be good and available to the party intervening 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 in recording this trust deed or 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, either before or after maturity of the note, produce and exhibit to Trustee 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 representation the genuine note herein described any note which bears an identification number purporting to be placed thereon by a predecessor Trustee hereunder or which conforms in substance with the description herein contained of the note and which purports to be executed by the person herein designated as the maker 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 with the description herein contained of the note and which purports to be executed by the person herein designated as the maker thereof.

14. Trustee may assign 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 Registrar of Deeds of the county in which the premises are situated shall be Successor in Trust. Any Successor in Trust hereunder shall have the then Recorder or Registrar of Deeds of the county in which the premises are situated shall be Successor in Trust. Any Successor in Trust hereunder shall have the then Recorder or Registrar of Deeds of the county in which the premises are situated shall be Successor in Trust. Any Successor in Trust hereunder shall have the then Recorder or Registrar of Deeds of the county in which the premises are situated shall be Successor in Trust.

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 indebtedness or any part thereof, whether or not named herein. Mortgages shall have executed the note of this Trust Deed. The word "note" when used in this instrument shall be construed to mean "notes" and all provisions hereof shall be construed to apply to the "notes" of this Trust Deed. The word "note" when used in this instrument shall be construed to mean "notes" and all provisions hereof shall be construed to apply to the "notes" of this Trust Deed.

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 made. Trustee or successor shall be entitled to reasonable compensation for any other act or service performed under any provisions of this trust deed.

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

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