

UNOFFICIAL COPY

This indenture, made JULY 15 1987 between FLEET FINANCE, INC., a Delaware Corporation, as Trustee, and as Trustee under the provisions of a Deed of Trust dated and recorded in Cook County, Illinois, on or about JUNE 1, 1982 and known as trust number 10-40125-09, hereinafter referred to as "First Party" and FLEET FINANCE, INC., A DELAWARE CORPORATION

an Illinois corporation herein referred to as "Trustee", witnesseth that, whereas First Party has concurrently herewith executed an installment note bearing even date herewith in the principal sum of Thirty-one thousand, twenty-four dollars and twelve cents made payable to bearer FLEET FINANCE, INC. and delivered, in and by which said Note the First Party promises to pay out of that portion of the trust estate subject to said Trust Agreement and hereinafter specifically described the said principal sum and

interest on the balance of principal remaining from time to time unpaid at the rate of 17.14 per cent per annum in one hundred eighty installments

as follows: FOUR HUNDRED SIXTY-SIX DOLLARS AND FIFTY-ONE CENTS on the 20th day of AUGUST 1987 and 466.51 dollars

on the 20th 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 20th day of JULY 1982.

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 installment unless paid when due shall bear interest at the highest lawful rate per annum, and all of said principal and interest being made payable at such banking house or trust company in HOMEWOOD

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 FLEET FINANCE, INC. in said City.

Now, therefore, First Party, to secure the payment of said principal sum of money and said interest in accordance with the terms, provisions and limitations of this Trust Deed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, does by these presents grant, remise, release, alien and convey unto the Trustee, its successors and assigns, the following described Real Estate situate, lying and being in the County of COOK

And a State of Illinois, to wit: Street Address 5916 W. WEST END, CHICAGO, ILLINOIS 60644

Permanent Index Number 16-08-457-025 (Cook County)

THE EAST 59.67 FEET OF LOT 10 IN BLOCK 4 IN SUBDIVISION OF THE NORTH PART OF BLOCK 16 IN AUSTIN'S SECOND ADDITION TO AUSTINVILLE IN SECTION 8, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

THIS DOCUMENT PREPARED BY: P.A. GORDON MAIL TO: FLEET FINANCE, INC. 920 W. 175th ST. HOMEWOOD, ILLINOIS 60430

which, with the property hereinafter described, is referred to herein as the "premises,"

Together with all improvements, encumbrances, easements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof so long and during all such times as First Party, its successors or assigns 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 thereon or therefrom, whether single units or centrally controlled, used to supply heat, gas, air conditioning, water, light, power, refrigeration, and ventilation, including (without restricting the foregoing) screens, window shades, storm doors and windows, floor coverings, in-door 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 on the premises by First Party or its successors or assigns shall be considered as constituting part of the real estate.

To have and to hold the premises unto said Trustee, its successors and assigns forever, for the purposes and upon the uses and trusts herein set forth.

It is further understood and agreed that:

1. Until the indebtedness hereon is fully paid, and in case of the failure of First Party, its successors or assigns to: (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may be or become damaged or destroyed, (2) keep and premises in good condition and repair, without waste, and free from trespass, or (3) after hours of hours, for some not expressly submitted to the terms hereof, (4) pay when due any indebtedness which may be secured by a lien or charge on the premises, or (5) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises, (6) comply with all requirements of law or municipal ordinance with respect to the premises and the use thereof, (7) refrain from making material alterations in said premises except as required by law or municipal ordinance, (8) pay before any penalty attaches all general taxes and pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and upon written request to furnish to Trustee or to holders of the note duplicate receipts therefor, (9) pay in full under protest to the municipality, or by statute, any tax or assessment which First Party may desire to contest, (10) keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorm under policies provided for payment by the insurance companies of money sufficient to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, from companies satisfactory to the holders of the note, and 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 all policies, and to deliver all policies, including additional and renewal policies, to holders of the note, and in case of insurance not to expire to date of renewal, policies in excess of ten days prior to the respective dates of expiration, then Trustee or the holders of the note may, but need not, make any payment or perform any act herein before set forth in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on priority of lien, or any, and purchase of or sell any tax lien or other portion or title or claim there of, or proceed 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 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, and hereby and shall become immediately due and payable without notice and with interest thereon at the highest lawful rate per annum in lieu of Trustee or holders of the note, and never be considered as a waiver of any right or claim to them on account of any of the provisions of this paragraph.
2. The Trustee or the holders of the note, or any secured making any payment hereby authorized, including taxes or assessments, may deliver to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate, or the validity of any tax, assessment, sale for future tax lien or lien or same thereof.
3. At the option of the holders of the note and without notice to First Party, its successors or assigns, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding anything to the contrary in this Trust Deed, become due and payable immediately in the case of default in making payment of any installment of principal or interest on the note, or in the event of the failure of First Party or its successors or assigns to do any of the things specifically set forth in paragraph one hereof and such default shall continue for three days; said option to be exercised at any time after the expiration of said three day period.
4. 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 attorney's 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 at the time of the decree or procuring all such abstracts of title, title searches and examinations, quarterly policies, liens certificates, and similar data and assistants with respect to title as Trustee or holders of the note 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 be so much additional indebtedness, secured hereby, and immediately due and payable with interest thereon at the highest lawful rate per annum when paid or incurred by Trustee or holders of the note in connection with 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 enforcement 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.
5. 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 here provided, third, all principal and interest remaining unpaid on the note, fourth, any overplus to First Party, its legal representatives or assigns, as their rights may appear.
6. 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 at the time of application for such receiver, of the person or persons, if any, liable for the payment of the indebtedness secured hereby, 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 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 time when First Party, its successors or assigns, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other moneys which may be necessary for the usual or necessary for the protection, preservation, control, management and operation of the premises during the whole of said period of redemption. The receiver may, at the discretion of the court, or to apply the net income in his hands in payment of whole or part of (1) The indebtedness secured hereby, or (2) 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 (3) such deficiency provided such application is made prior to foreclosure sale, (4) the deficiency in case of a sale and deficiency.

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