

UNOFFICIAL COPY

TRUST DEED

SECURITY PACIFIC FINANCE CORP.  
500 ESPLANADE DR., #810  
OXNARD, CA 93030

87085505

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made FEBRUARY 5th, 19 87, between LUTHER MC CRANEY AND

BERNICE MC CRANEY, HIS WIFE AS JOINT TENANTS A DELAWARE  
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 Instalment Note hereinafter described,  
said legal holder being herein referred to as Holder of the Note, in the principal sum of \$10917.52

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  monthly instalments of principal and interest, with the balance of indebtedness,  
if not sooner paid, due and payable on 02/10/97; or  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 limitation 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 CHICAGO COUNTY OF COOK  
AND STATE OF ILLINOIS, to wit:

FOR FULL LEGAL DESCRIPTION SEE EXHIBIT "A" ATTACHED HERETO AND  
MADE A PART HEREOF.

COMMONLY KNOWN AS: 917 WEST 116TH PLACE, CHICAGO, IL 60643

PERMANENT PARCEL NUMBER: 25-20-410-041

DEPT-01 RECORDING \$12.25  
TR333 IRAN 2916 02/11/87 16 33:00  
#5890 #A #87-085505  
COOK COUNTY RECORDER

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 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.

Luther McCraney (SEAL)  
LUTHER MC CRANEY (SEAL)

Bernice McCraney (SEAL)  
BERNICE MC CRANEY (SEAL)

This Trust Deed was prepared by SP ESCROW SERVICE, INC. FOR SECURITY PACIFIC FINANCE CORP.,

STATE OF ILLINOIS  
CALIFORNIA } SS.  
County of VENTURA

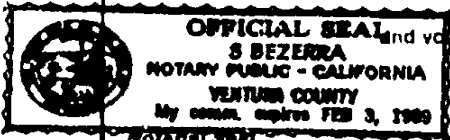
I, Shirley Bezerra

a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY  
CERTIFY THAT Luther McCraney and Bernice McCraney

HIS WIFE  
who are personally known to me to be the same persons whose names 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 5TH day FEBRUARY, 19 86

S. Bezerra Notary Public



87085505

12.25

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

IMPORTANT!  
FOR THE PROTECTION OF BOTH THE BORROWER AND  
LENDER THE INSTALLMENT NOTE SECURED BY THIS  
TRUST DEED SHOULD BE IDENTIFIED BY TRUSTEE  
BEFORE THE TRUST DEED IS FILED FOR RECORD.

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

SECURITY PACIFIC FINANCE CORP.  
Trustee

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

1. Mortgagee shall promptly repair, restore or rebuild any building or improvements now or hereafter on the premises which may become damaged or be destroyed. (a) keep said premises in good condition and repair, without waste, and free from mechanic's or other liens or claims for lien not expressly authorized to the lien hereof; (b) 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; (c) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (d) comply with all requirements of law or municipal ordinance 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. Mortgagee 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 holder of the note duplicate receipts herefor. To prevent default hereunder Mortgagee shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagee shall desire to contest.

3. Mortgagee 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, all in compliance satisfactory to the holder of the note, under insurance policies payable, in case of loss or damage, to Trustee for the benefit of the holder 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 holder 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 therein, Trustee or the holder of the note may, but need not, make full or partial payments of principal or interest on prior 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 claim thereof, or redeem from any tax sale or foreclosure affecting said premises or contract 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 holder of the note to protect the mortgagee's interest 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 post maturity rate set forth therein.

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

6. Mortgagee and its assigns shall remain liable for principal and interest, both principal and interest, when due according to the terms hereof. At the option of the holder of the note, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding anything to the contrary in the note or in this Trust Deed, or (b) when default shall occur and continue for three days in the performance of any other agreement of the Mortgagee 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. It may be sold or otherwise disposed of, 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 holder of the note for attorney's fees, Trustee's fees, appraiser's fees, outlays for documentary and expert evidence, advertisement, charges, publication costs and costs for which the Trustee or holder of the note may be estimated as to items to be expended after entry of the decree or of a writ of foreclosure, all such abstracts of title, title searches and examinations, title insurance policies, Torrens certificates, and similar data and fees, together with respect to title as Trustee or holder of the note may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders all 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 mortgagee in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon, to the post maturity rate set forth in the note securing this trust deed, if any, otherwise the post maturity rate set forth therein, when sold or otherwise disposed of, there shall be allowed and included as additional indebtedness secured hereby and immediately due and payable, with interest thereon, to the post maturity rate set forth in the note securing this trust deed, if any, otherwise the post maturity rate set forth therein.

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 secured in priority to that evidenced by the note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note or mortgage, any overplus to Mortgagee, 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 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 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 rent, issues and profits of said premises during the pendency of such foreclosure suit and, in case of a sale and deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further time when Mortgagee, 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 as 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 hereunder 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 holder 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, except in the 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 hereof given expressly obligated by the terms hereof, nor be liable for any acts or omissions, whether or not it be before exercising any power hereof 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 hereof, 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 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 person herein designated as the maker thereof; and where the maker hereof; and where the genuineness of the original trustee and it has never placed its identification number on the note as 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 person herein designated as the maker thereof; and where the genuineness of the original trustee and it has never placed its identification number on the note as described herein.

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 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 Mortgagee and all persons claiming under or through Mortgagee, and the word "Mortgagee" 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 shall have executed the note of this Trust Deed. The word "note" when used in this instrument shall be construed to mean "note" 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 Trustee 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).

515558028

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## EXHIBIT "A"

The East Half (except the West 30.60 feet thereof) of Lot 12 in Maple Park Court, being a resubdivision of part of Stanley Mathew's Subdivision in the West half of the Southeast quarter also part of Chytrous and Deneen's Addition to West Pullman in the East half of the Southeast quarter, together with vacated streets and alleys, all in Section 20, Township 37 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

*PIN 25-20-410-041  
AKA 917 W. 116TH ST*

Property of Cook County Clerk's Office

~~NOTARIAL~~

# UNOFFICIAL COPY

SAN DIMAS CA. 91773  
250 ST. B.N. ARROW HWY



*[Faint, illegible text]*

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