

TRUST DEED **UNOFFICIAL COPY** 88121898

0202075 # 3002664  
THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, made March 21, 1988, between Barbara J. Carellis NKA Barbara J. Miller, divorced and remarried and Mary K. Miller, single and never married referred to as "Grantors", and D.W. Legear

Assistant Vice President of One Imperial Plaza, Lombard, Illinois, herein referred to as "Trustee", witnesseth.

THAT, WHEREAS the Grantors have promised to pay to Associates Finance, Inc., herein referred to as "Beneficiary", the legal holder of the Loan Agreement herematter described, the principal amount of Fifty-four thousand sixty-two and seventy nine cents Dollars (\$ 54062.79 ), together with interest provided in the Loan Agreement

The Grantors promise to pay the said sum in the said Loan Agreement of even date herewith, made payable to the Beneficiary, and delivered in 180 consecutive monthly installments: 1 at \$ 796.68, followed by 179 at \$ 680.45, followed by 0 at \$ 0, with the first installment beginning on April 1, 1988 and the remaining installments continuing on the same day of each month thereafter until fully paid. All of said payments being made payable at Oak Lawn, Illinois, or at such place as the Beneficiary or other holder may, from time to time, in writing appoint.

NOW, THEREFORE, the Grantors to secure the payment of the said debt, in accordance with the terms, provisions and limitations of the Trust Deed, and the performance of the covenants and agreements herein contained, by the Grantors to be performed and observed in accordance with the terms of the Trust Deed, do hereby convey and warrant unto the Trustee, its successors and assigns, the right, title and interest in and to the following described property, to-wit: City of Chicago COUNTY OF Cook

Lot 62 in Barney's subdivision of Block 10 in Canal trustee's subdivision of section 7, township 39 North, range 14, East of the third principal meridian, in Cook County, Illinois.

PIN 17-07-114-013 *CJOA*  
AKA 2227 W. Erie  
Chicago, IL 60612

88121898

RECORD DATA

which, with the property hereafter described, shall constitute the entire property TOGETHER with improvements and fixtures now attached together, and each and every right, privilege, interest, tenancy and profit TO HAVE AND TO HOLD the premises and the right, title and interest therein, together with the use and benefit hereof, free from all rights and benefits under and by virtue of the Homestead Exemption Law of the State of Illinois, which said rights and benefits the Grantors 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 Grantors, their heirs, successors and assigns. WITNESS the hands and seals of Grantors the day and year first above written.

*Barbara J. Carellis NKA Barbara J. Miller* *William Miller*  
Barbara J. Carellis NKA Barbara J. Miller William Miller waiving homestead rights  
*Mary Miller*  
Mary Miller

STATE OF ILLINOIS  
County of Cook

Barbara J. Carellis NKA Barbara J. Miller, divorced and remarried and Mary K. Miller, single and never married are the persons whose names are subscribed to the foregoing and they signed and delivered the said their

March 1988  
*George P. O'Connor*  
George P. O'Connor

ASSOCIATES FINANCE, INC.  
9528  
P. O. B.  
Oak Lawn, IL 60453



# UNOFFICIAL COPY

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

1. Grantors shall promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed. Trustee shall maintain in good condition and repair, without waste, and free from mechanic and other liens or claims for lien not expressly subordinated to the lien hereof, 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. Trustee or Beneficiary, at its/their option, may complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises, to comply with all requirements of law or municipal ordinance with respect to the premises and the use thereof. It shall be no material alterations in said premises except as required by law or municipal ordinance.

2. Grantors 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 Beneficiary duplicate receipts therefor. To prevent default hereunder Grantors shall pay all bills under protest in the manner provided by statute on any tax or assessment which Grantor may desire to contest.

3. Grantors shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or wind storm 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 Beneficiary, under insurance policies payable, in case of loss or damage, to Trustee for the benefit of the Beneficiary. Such right 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 Beneficiary, 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 Beneficiary may, but need not, make any payment or perform any act hereinbefore required of Grantors 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, the cost or redemption from any tax sale or forfeiture affecting said premises or contest any tax or assessment, all moneys paid for any of the purposes herein authorized and all expense paid or incurred in connection therewith, including attorney's fees, and any other moneys advanced by Trustee or Beneficiary to protect the mortgaged premises and the lien hereof, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the annual percentage rate stated in the Loan Agreement this Trust Deed secures. Inaction of Trustee or Beneficiary shall never be considered as a waiver of any right accruing to them on account of any default hereunder on the part of Grantors.

5. The Trustee or Beneficiary hereby secured making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate prepared 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, forfeiture, tax lien or title or claim thereof.

6. Grantors shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of Beneficiary, and without notice to Grantors, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding anything in the Loan Agreement or in this Trust Deed to the contrary, become due and payable immediately in the event of default in making payment of any installment on the Loan Agreement, or if when default shall occur and continue for three days in the performance of any other agreement of the Grantors herein contained, or if immediately if all or part of the premises are sold or transferred by the Grantors without Beneficiary's prior written consent.

7. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, Beneficiary 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 Beneficiary for attorney's fees, Trustee's fees, appraiser's fees, outlay for documentary and expert evidence, stenographers' charges, publication costs and costs which may be estimated as to items to be specified after entry of the decree of procuring all such abstracts of title, title searches and examinations, guaranties, policies, Torrens certificates, and similar data and assurances with respect to title. Trustee or Beneficiary 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 by Trustee or Beneficiary, the value of the premises. All expenditures and expenses of the nature in the paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the annual percentage rate stated in the Loan Agreement this Trust Deed secures, when paid or incurred by Trustee or Beneficiary in connection with a suit proceeding, including products and best practices proceedings, to which either of them shall be a party, whether as plaintiff, claimant or defendant, by reason of this trust deed or any indebtedness hereby secured, or in preparation for the commencement of any suit for the foreclosure hereof after actual or constructive commencement of such suit, or in preparation 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 Loan Agreement, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; fourth, any surplus to Grantors, 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 in any court in which such bill is filed, 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 of Grantors, at the time of application for such receiver, and without regard to the then value of the premises or whether the same shall be then occupied as a home-stead or not and the Trustee hereunder may be appointed as such receiver. Such receiver shall have the power to sell the premises, to issue and execute all orders necessary for the protection 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 Grantors, 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 used 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 of the premises in payment in whole or in part of (1) the indebtedness secured hereby, or by any decree foreclosing this Trust Deed, or any special assessment or other lien which may be or become superior to the lien hereof or of such indebtedness, provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and a deficiency.

10. The Trustee or Beneficiary has the option to demand that the balance due on the loan secured by this trust deed be paid in full on the third anniversary of the loan date of the loan, and annually on each subsequent anniversary date. If the option is exercised, Grantors shall be given written notice of the election at least 90 days before payment in full is due. If payment is not made when due, Trustee or Beneficiary has the right to exercise any remedies permitted under this trust deed.

11. 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.

12. Trustee or Beneficiary shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

13. Trustee has no duty to examine the title, location, existence, or condition of the premises, nor shall Trustee be obligated to record this trust deed or to exercise any power herein provided, unless expressly obligated by the terms hereof, nor be liable for any acts or omissions hereunder, except in case of gross negligence or misconduct and Trustee may require indemnities satisfactory to Trustee before exercising any power herein given.

14. Upon presentation of satisfactory evidence that all indebtedness secured by this Trust Deed has been fully paid, either before or after maturity, the Trustee shall have full authority to release this trust deed, the lien thereof, by proper instrument.

15. In case of the resignation, inability or refusal to act of Trustee, the Beneficiary shall have the authority to appoint a Successor Trustee. Any Successor Trustee hereunder shall have the same title, powers and authorities as are herein given Trustee.

16. This Trust Deed and all provisions hereof, shall extend to and be binding upon Grantors and all persons claiming under them, and Grantors, and the word "Grantors" when used herein shall include all such persons and all persons liable for the payment of the indebtedness of any part thereof, whether or not such persons shall be named in this Trust Deed. The word "Beneficiary" as used herein shall mean and include any successors or assigns of Beneficiary.

RECORDED  
 T#1111 TRAN 6253 03/24/88 13:29:00  
 #2792 I A \*--88--121898  
 COOK COUNTY RECORDER

88121898 DELIVERY

NAME ASSOCIATES FINANCE, INC.  
 STREET 9528 S. Cicero Ave.  
 CITY P. O. Box 586  
 Oak Lawn, IL 60453

INSTRUCTIONS OR  
 RECORDERS OFFICE BOX NUMBER

12-25

88121898