

TRUST DEED UNOFFICIAL COPY

89267530

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made JUNE 12 th 19 89, between ROBERT HOLDEN AND ROSIE

HOLDEN, AS JOINT TENANTS

herein referred to as "Mortgagors," and SECURITY PACIFIC FINANCIALS SERVICES, INC., ^{DEL A} ~~DELAWARE~~ ^{RI RH} ~~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 \$26350.95

TWENTY SIX THOUSAND THREE HUNDREE FIFTY DOLLARS AND NINETY FIVE CENTS-----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 6-12-2004; or an initial balance stated above and a credit limit of \$ NA 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 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 1 IN HALEYS RESUBDIVISION OF LOTS 15 TO 18 IN GREENBAUMS SUBDIVISION OF THE 4 ACRES IN THE NORTH EAST CORNER OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 11, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 3832 W FULTON CHICAGO, IL 60624

TAX ID NO 16-11-303-011

JUN 13 1989

TRW REAL ESTATE
LOAN SERVICES
SUITE #1015
100 N. LaSALLE
CHICAGO, IL 60602

3203613P

. DEPT-01 \$12.25
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. 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.

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.

Robert Holden (SEAL) Rosie Holden (SEAL)

(SEAL) _____ (SEAL)

This Trust Deed was prepared by SPFSI 1910 S HIGHLAND AVE LOMBARD, IL 60148

STATE OF ILLINOIS,

County of COOK

ss. I, JEAN M. GERNER

a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT ROBERT HOLDEN & ROSIE HOLDEN, AS JOINT TENANTS

who ARE personally known to me to be the same person S whose name S 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 12th day of June, 19 89.

JEAN M. GERNER
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXP. JAN. 13, 1992

Jean M Gerner Notary Public

Notarial Seal

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[Handwritten signature]

UNOFFICIAL COPY

PLACE IN RECORDERS OFFICE BOX NUMBER

Security Policy
1910 5 17541 and file

MAIL TO:

FOR RECORDERS INDEX PURPOSES
PLEASE PRINT STREET ADDRESS OF ABOVE
PROPERTY HERE



Identification No. _____ Trustee, _____ By _____ Assistant Secretary / Assistant Vice President	IMPORTANT! FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE INSTALLMENT NOTE SECURED BY THIS TRUST DEED SHOULD BE FILED FOR RECORD. BEFORE THE TRUST DEED IS FILED FOR RECORD.
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THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 (THE REVERSE SIDE OF THIS TRUST DEED):

- Mortgagors shall promptly repair, restore or rebuild any building 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 items or claims for 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 superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to Trustee or to holders of the note; (d) complete within a reasonable time any building or 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.
- 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. To prevent default hereunder Mortgagors shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagors may desire to contest.
- 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 monies 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 holders of the note, under insurance policies payable, in case of loss or damage, to Trustee or to holders of the note; and shall deliver 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.
- In case of default hereof, Trustee or the holders of the note may, but need not, make any payment or perform any act herebefore required of Mortgagors in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest or prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim therefor, 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 herein.
- 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 statement or 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 title or claim therefor.
- 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 or principal or interest on the note, or (b) when default shall occur and continue for ten days in the performance of any other agreement of the Mortgagors herein contained, or (c) upon sale or transfer of any interest in the premises as allowed by law.
- 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 full or in part, and to sell the premises, and to apply the proceeds of any such sale to the payment of the principal and interest on the note, and to the payment of all expenses incident to the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph hereof; second, all costs and expenses 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.
- Upon, or at any time after the filing of a bill to foreclose this 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, and without regard to the then value of the premises or whether the same are a homeestead or otherwise. The 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 during any further time when Mortgagors, or any other party, or the intervention of such receiver, would be entitled to collect such rents, issues and profits, or by any other means which may be necessary, or the 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 a deficiency.
- 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.
- 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.
- 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 by him or his agents or employees or for any 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.
- 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 thereof, produce and exhibit to Trustee the note, representing that all indebtedness hereby secured has been paid, which after a reasonable inquiry Trustee may accept as true without inquiry. Where a release is requested of a successor or trustee, such successor or 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 release is requested 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 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. 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 Registrar of Titles 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.
- 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" 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 "notes" when more than one note is used.
- 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 Illinois Trust and Trustees Act, of the State of Illinois shall be applicable to this trust deed.

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