

# UNOFFICIAL COPY

90527253

## TRUST DEED

FOR RECORDERS USE ONLY

THIS INDENTURE, made October 26, 1990 between Elpidia Ruiz, Divorced and not since remarried herein referred to as "Grantors"; and Vic J. Steele, Operations Vice President of 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 hereinafter described, the sum of Thirteen Thousand Six Hundred Ninety and 92/100 Dollars (\$ 13690.92), evidenced by one certain Loan Agreement of the Grantors of even date herewith, made payable to the Beneficiary, and delivered, in and by which said Loan Agreement the Grantors promise to pay the said sum \$13690.92 in 60 consecutive monthly installments: 1 at \$ 323.02, followed by 59 at \$ 317.74, with the first installment beginning on December 1, 1990

and the remaining installments continuing on the same day of each month thereafter until fully paid. All of said payments being made payable at Lombard, Illinois, or at such place as the Beneficiary or other holder may, from time to time, in writing appoint.

The principal amount of the Loan Agreement is \$ 13690.92. The Loan Agreement has a Last Payment Date of November 1, 1995.

NOW, THEREFORE, the Grantors to secure the payment of the said obligation in accordance with the terms, provisions and limitations of this Trust Deed, and the performance of the covenants and agreements herein contained, by the Grantors to be performed, also, 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 Heights, COOK COUNTY, ILLINOIS, to wit:

THE EAST HALF OF LOT 35 AND ALL OF LOT 36 AND 37 IN BLOCK 119 IN CHICAGO HEIGHTS IN THE EAST HALF OF THE NORTH EAST QUARTER OF SECTION 28, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Parcel 32-28-220-031, 32-28-220-032 Address of: 431 E. 26th Street Chicago Heights, IL, 60411

which, with the property hereinafter described, is referred to herein as the "premises" TOGETHER with improvements and fixtures now attached together with easements, rights, privileges, interests, rents and profits

TO HAVE AND TO HOLD the premises unto the said Trustee, its successors and assigns, forever. As the purposes, and objects, 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 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 hand(s) and seal(s) of Grantors the day and year first above written.

ELPIDIA RUIZ (SEAL)

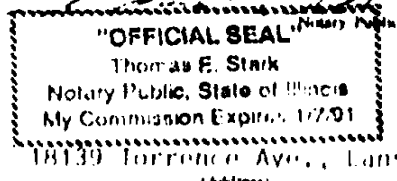
(SEAL)

THOMAS E. STARK (SEAL)

STATE OF ILLINOIS, County of Cook

Thomas E. Stark, a Notary Public in and for and residing in said County, in the State aforesaid. DO HEREBY CERTIFY THAT Elpidia Ruiz, Divorced and not since remarried

who personally known to me to be the same person who signed the foregoing Instrument appeared before me this day in person and acknowledged that he freely and voluntarily act for the uses and purposes therein set forth GIVEN under my hand and Notarial Seal this 20 day of October 1990



This instrument was prepared by Judith Tully (Name)

X3 Mail

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## THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 (THE REVERSE SIDE OF THIS Trust Deed)

1. Grantors shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (2) keep said premises in good condition and repair, without waste, and free from encumbrances or other liens or claims (for lien not expressly subordinated to the lien hereof) to pay when due any indebtedness which may be incurred by a lien or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such indebtedness; (3) comply with all requirements of law or municipal ordinance with respect to the premises and the use thereof; (4) make no material alterations to 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 Beneficiary duplicate receipts therefor. To prevent default hereunder Grantors shall pay in full under protest (in the manner provided by statute) any tax or assessment which Grantors 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 windstorm 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 comparison satisfactory to the Beneficiary, under insurance policies payable, in case of loss or damage, to Trustee for the benefit of the Beneficiary, 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 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 herebefore 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, thereof or redem from any tax sale or forfeiture affecting said premises or contest any tax or assessment, or settle any tax lien or other prior lien or claim, thereof or redem 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 expenses 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 secured with a lien and 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. The action of Trustee or Beneficiary shall never be considered as a waiver of any right accruing to them or to any of them hereunder on the part of Grantors.
5. The Trustee or Beneficiary by securing making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, 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, forfeiture, tax lien or claim thereon.
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 case of default in making payment of any installment on the Loan Agreement, or (b) when default shall occur and continue for three days in the performance of any other agreement of the Grantors herein contained, or (c) 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, stamping fees, charges, publication costs and costs, which may be estimated as best items to be expended after entry of the decree of foreclosing all such amounts of late fees, searches and examinations, guarantee policies, Torrens certificates, and similar data and assurances with respect to the Trustee or Beneficiary may deem to be reasonably necessary either to prosecute such suit or to evidence to holders in any sale which may be had pursuant to such decree the true condition of the title or the value of the premises. All expenditures and expenses of the nature in this 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 any proceeding, including probate and bankruptcy proceedings, in 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 the proceedings for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced, or in preparation for the institution 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, to a payment of all costs and expenses incidental to the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph; 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, for a sale in which such bill or third party appears 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 date of application for such receiver, and without regard to the character of the premises or whether the same shall be then accepted as a homestead or not, and the Trustee hereunder may be appointed as such receiver. Such receiver shall have the 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 Grantors, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other profits which may be necessary or any usual or necessary for the protection, possession, control, management and operation of the premises during the whole of said period. The Trustee from time to time may, without notice, appoint a receiver to receive and to be held in payment to whole or in part of (1) 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; (2) the deficiency in case of a sale and 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 maturity 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 in full 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 could not be proved 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 thereon 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 given, and is expressly obligated by the terms hereof, not be liable for any acts or omissions hereunder, except in case of gross negligence in its conduct and Trustee may require indemnities satisfactory to Trustee before exercising any power herein given.
14. Upon presentation of satisfactory evidence that the indebtedness secured by this Trust Deed has been fully paid, either whole or after maturity, the Trustee shall have full authority to release this Trust Deed, the lien thereon, by proper instrument.
15. In case of the resignation, inability, death or removal of Trustee, the Beneficiary shall have the authority to appoint a Successor Trustee. Any Successor Trustee hereunder shall have the identical title, powers and authority 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 or through Grantors, and the heirs, assigns, legatees, devisees and all persons who shall be used herein shall mean and include the heirs, assigns, legatees, devisees and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the Loan Agreement or this Trust Deed. The term Beneficiary as used herein shall mean and include the Beneficiary or Successor Beneficiary.

DELIVERY

NAME  
STREET  
CITY

ASSOCIATES FINANCE, INC.  
18139 TORRENCE AVE.  
LANSING, IL 60438

INSTRUCTIONS

OR

FOR RECORDERS OFFICE PURPOSES,  
INSERT STAMPED ADDRESS OF ABOVE  
DESCRIBED PROPERTY HERE

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