

UNOFFICIAL COPY

9 1 1 9 1 0 9

913355

Property of Cook County Clerk's Office

PTD 15-32-415-007

LOT 7 IN BLOCK 8 IN EDGEWOOD PARK, A SUBDIVISION IN SECTION 32, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN AND SECTION 5, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, A PLAT WHEREOF WAS RECORDED OCTOBER 1, 1925 AS DOCUMENT 9053229, IN COOK COUNTY, ILLINOIS.

UNOFFICIAL COPY

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 conditions and repair, without waste and free from mechanics or other liens or claims for lien not expressly subordinated to the lien hereof, (3) 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 Beneficiary, (4) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises, (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof, (6) make no material alterations in said premises except as require 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 in full under protest, in the manner provided by statute, 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 windstorm under policies providing for payment by an insurance companies of money sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in companies 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 hereunder required of Grantors in any form and manner deemed expedient and may, he need not, make full or partial payments of principal or interest on prior encumbrances, if any, and pay have, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting said premises or contest any tax or promise or settle any tax lien or other prior lien or title or claim thereof, or redeem 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 line hereof, shall be in such 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 as stated herein on account of any default hereunder on the part of Grantors.

5 The Trustee or Beneficiary hereby secured making any payment or performing any act hereunder authorized to obtain any assessment, map, plat, or any bill, statement or estimate procured from the appropriate public office without deposit into the public office such bill, statement or estimate or into the custody of any tax, assessment, sale, forfeiture, 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 case of default in making payment of any installment of 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 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, appraisers' fees, outlay for documentary and expert evidence, stenographers' charges, publication cost and costs which may be estimated as to items to be expended after entry of the decree of procuring all such abstracts of title, title searches, an examination of guarantee policies, Torrens certificates, and similar data and assurances with respect to title as Trustee or Beneficiary may deem to be reasonable necessary either to prosecute such suit or to evidence to bidders of 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 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 commencement 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 of 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 incidental 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 right may appear.

9 Upon, or at any time after the filing of a bill to foreclose this Trust Deed the court in which said bill is filed may appoint a receiver of said premises. Such appointment may be 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 homestead or not and the Trustee hereunder may appoint 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 deficiency, during the full statutory period of redemption, whether by redemption or not, as well as during any further times when Grantors, except for the intervention of such receiver, would be entitled to collect the rents, issues and profits, and all other powers which may be necessary or are usual in such cases for the protection, possession, control, maintenance and preservation of the premises during the whole of such period. The Court from time to time may authorize the receiver to apply the net income in his hand, in payments in whole or in part of (a) The indebtedness secured hereby, or by any decree foreclosing this Trust Deed or any tax, assessments or other obligations which may be levied on, and paid to the lien holders of such decree, provided such application is made prior to foreclosure and (b) the deficiency on the note secured hereby.

10 The Trustee or Beneficiary has the option to demand that the full amount of the debt secured by this Trust Deed be paid in full on the third anniversary of the loan date or the loan anniversary on each subsequent anniversary date. This option may, without limitation, be exercised on the day of the election at least 90 days before payment in full is due. If payment is not made when the exercise of Beneficiary has the right to exercise as herein 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 used and available to the party intervening 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, and shall Trustee be obligated to execute this Trust Deed or to exercise any power herein given unless expressly obligated by the terms hereof, and be liable for any act of omission 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 thereon, and the instrument.

15 In case of the resignation, inability or refusal to act of Trustee, the Beneficiary shall have the authority to appoint a Successor in Trust. Any Successor in Trust hereunder shall have the identical title, powers, and authority as are granted herein to 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 word "Grantors" 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 Loan Agreement or this Trust Deed. The term Beneficiary as used herein shall mean and include any successors or assigns of Beneficiary.

DELIVERY
Name FORD CONSUMER FINANCE CO., INC.
Street 250 E. CARPENTER
City IRVING, TEXAS 75062
OR
Recorder's Office Box Number _____

911910555
For Recorders Index Purposes
Insert Street Address (If Above
Described Property Here
329 MALDEN AVENUE
LA GRANGE PARK, ILLINOIS 60525