

UNOFFICIAL COPY

**THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 3
THE REVERSE SIDE OF THIS TRUST DEED**

1. Creditors shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged by fire, storm, accident, or other causes, and (2) keep up and preserve all equipment, machinery, tools, fixtures, and supplies now or hereafter on the premises, and (3) pay all taxes, assessments, charges, expenses, costs, and interest, and all other amounts due from time to time by reason of or in connection with the premises, except to the lessor, and (4) pay all expenses of insurance, including premiums, for the premises, and (5) pay all expenses of maintenance, repair, and preservation of the premises, and (6) pay all expenses of removal, storage, and delivery of any building or improvement now or at any time in process of erection upon or premise, in compliance with all requirements of law or zoning ordinance or rules with respect to the premises, and the use thereof, and no material alterations in said premises except as required by law or otherwise by lease.

2. Glantons shall pay before any penalty attaches all general taxes, and shall pay special taxes, apportioned amounts, water charges, sewer or sewerage charges, and other charges against the premises in due and lawful, upon written request, furnished to Glantons or to Balfour by duplicate receipts therefor. Taxes and default shall be removed after full payment of the amount provided by a state, city or town assessment which Glantons may desire to contest.

4. In case of default the rem. Trustee or Beneficiary may, but need not, make any payment or performance of heretofore required of a Grantor and/or another but need not full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any heretofore made or other payment or performance of principal or interest on prior encumbrances, if any, and settle any tax or other prior claim heretofore claimed thereon, or release from said premises or contest any tax or assessment. All money paid by any of the parties hereto in authority and all other sums paid or incurred in connection therewith shall be money advanced by Trustee or Beneficiary to protect the mortgaged premises and the heretofore, shall be a credit additional and included therein as aforesaid and shall be without notice and with interest thereon at the annual percentage rate fixed in the Loan Agreement the Trustee or Beneficiary shall be right according to them on account of any default hereunder on the part of Grantor.

b. The Trustee or Beneficiary hereby waived making any payment hereby authorized relating to taxes or assessments, may do so according to any full statement or estimate prepared from the appropriate public office without inquiry into the accuracy of such full statement or estimate or into the validity of any tax assessment made before the tax became due and when taxed.

b. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority. First, an amount of all costs, expenses and incident to the foreclosure proceeding, including attorney's fees and expenses as itemized in the preceding paragraph; second, all other items which under the terms hereof shall be entitled to payment in addition to that provided by the Deed Agreement, with interest thereon as herein provided; third, all principal and interest remaining unpaid in the note; fourth, any overplus to trustee or to heirs, legatees or assigns, at 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 real property. Such appointment may be made either before or after sale, without regard to the solvency or insolvency of Grantee, at the time of application for such receiver, and without regard to the then value of the property 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 the power to collect the rents, posse and quietus due and owing during the pendency of such foreclosure suit and, in case of sale and deficiency, during the full statutory period of redemption. Such receiver shall have the right to collect rent, as well as damages, for the time when Grantee, except for the intervention of such receiver, would be entitled to collect such rents, interest and profits, and all other powers which may be necessary or appropriate in such receiver for the protection, possession, control, management and operation of the premises during the whole of said period. The court, and from time to time may authorize the receiver to carry on any or all of said interests for the protection, possession, control, management and operation of the premises during the whole of said period. The court, and from time to time may authorize the receiver to carry on any or all of said interests for the protection, possession, control, management and operation of the premises during the whole of said period.

(1) The indebtedness secured hereby, or by any decree for releasing this Trust Deed, or any tax, special assessment or other lien which may be or become superior to the lien created by this instrument, provided such application is made prior to foreclosure sale. (2) the deficiency in case of a non-judicial foreclosure.

McNamee, *The Development of the Homeostatic Concept*, 1961, pp. 10-11; see also, e.g., G. E. Lewin, *Field Theory in Social Science*, 1951, pp. 1-2.

11. No action for the enforcement of the term or of any provision hereof shall be subject to any defense which would not be good and available to the party asserting the same in an action at law upon the note hereby secured.

12. Lender or Beneficiary shall have the right to inspect the premises at all reasonable times and a certificate shall be presented for that purpose.

13. Lender has no duty to examine the title, location, existence, or condition of the premises, nor shall it ever be obligated to record this trust deed or to exercise any power herein given unless

[Redacted]
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 indemnity 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, or at any time after its date, the Trustee shall have full authority to release this trust deed, or the part thereof, by proper instrument.

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 "Debtors" shall mean the persons liable for the payment of the indebtedness.

Beneficiary as used herein shall mean and include any successors or assigns of Beneficiary.

• [View Details](#) • [Edit](#) • [Delete](#)

LOGRECORDER FOR LOGGING AND MONITORING

D E P NAME FORD CONSUMER FINANCE CO. INSURE STREET ADDRESS & ABOVE
DEPJOINED PROPERTY, D.C.

STREET ONE MIDAMERICA PLAZA STE. 500
CHICAGO, ILLINOIS 60685

088
RY CITY OAKBROOK TERRACE, IL 60181

INSTRUCTIONS: **OR** **AND** **NOT** **FOR** **IF** **THEN** **DO** **END**

RECORDED IN OFFICE BOX NUMBER

602661 (Rev. 12-89 (1-B))