



# UNOFFICIAL COPY

## 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 and all improvements on hereafter in the premises which may become damaged or be destroyed; (2) keep said premises in good condition and repair, with no waste, and free from incumbrances other than those specifically mentioned in the instrument; (3) pay when due any indebtedness which may be secured by a lien or charge on the premises subject to the lien hereof; and upon request exhibit satisfactory evidence of the discharge of such indebtedness to the Trustee or Beneficiary; (4) complete within a reasonable time any building or buildings now in or to be in process of construction upon said premises; (5) comply with all requirements of law and municipal ordinances with respect to the premises and the use thereof; (6) make no material alterations in said premises except as required by law or municipal ordinances.
2. Grantors shall pay for any and all general taxes and shall pay special taxes, special assessments, water charges, sewer charges, street 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 deposit 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, 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 insurances satisfactory to the Beneficiary under insurance policies payable in case of loss or damage to Trustee for the benefit of the Beneficiary shall not be voided by the standard mortgage clause to be attached to each policy, and shall deliver all policies, including additonal and renewal policies to Beneficiary, and in case of insurance loss or damage 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 performance as hereinbefore required. Grantors may, from and to the extent deemed expedient, and may but need not, make full or partial payments of principal or interest on any indebtedness of any kind and purchase, discharge, compromise or settle any lien or other present or future claim, 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 present or future claim, title or claim thereof or rescind 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 mortgage premises and the lien hereof shall be with 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 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 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 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 an installment on the Loan Agreement, or 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, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs which may be estimated as necessary to be awarded after entry of the decree, of procuring all such abstracts of title, title searches and examinations, guarantee policies, Torrens certificates, and similar data and assurances with respect to title to Trustee or Beneficiary may deem to be reasonably necessary either to prosecute such suit or to defend against any such suit 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 the paragraph mentioned shall become as much additional indebtedness secured hereby and immediately due and payable with interest thereon at the annual percentage rate stated in the Loan Agreement in this Trust Deed secures, when paid or incurred by Trustee or Beneficiary in connection with a suit or proceeding, including foreclosures 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 in preparation 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 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 representative or assigns, as 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 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 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 consent 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 are 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 (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 a deficiency.
10. 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.
11. Trustee or Beneficiary shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.
12. 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 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.
13. 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.
14. 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 herein given Trustee.
15. 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 of 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 Associates Finance, Inc.  
2020 E. 159th St.  
STREET P.O. Box 1459  
CITY Calumet City, IL 60409

INSTRUCTIONS

OR

RECORDERS OFFICE BOX NUMBER \_\_\_\_\_

FOR RECORDER'S OFFICE PURPOSES  
INSERT STREET ADDRESS OF ABOVE  
DESCRIBED PROPERTY HERE