

UNOFFICIAL COPY

TRUST DEED

94549545

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made JUNE 22 19 94, between

WILLIE L. WILLIAMS AND EULA WILLIAMS HUSBAND & WIFE JOINT TENANTS  
herein referred to as "Mortgagors," and SECURITY PACIFIC FINANCIAL SERVICES INC.

a 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 FOURTY TWO THOUSAND,

ONE HUNDRED NINETY ONE DOLLARS AND 14/100 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 JUNE 21, 2009; or  an initial balance stated above and a credit limit of \$ N/A under a Revolving Loan Agreement, and any extensions, renewals, modifications, or refinancings thereof.

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 CHICAGO COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

THE SOUTH 1/2 OF LOT 5 AND ALL LOT 6 IN BUSINESS SUBDIVISION OF THE WEST 70 FEET (EXCEPT THE NORTH 167 FEET) OF BLOCK 20 IN FIRST ADDITION TO KENSINGTON IN THE NORTHWEST FRACTIONAL 1/4 OF SECTION 27, NORTH OF THE INDIAN BOUNDARY LINE, AND IN THE NORTHEAST FRACTIONAL 1/4 OF THE SECTION, 28, SOUTH OF THE INDIAN BOUNDARY LINE, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT TAX ID NUMBER: #25-28-41-38-0000

COMMONLY KNOWN AS: 12333 S. MICHIGAN  
CHICAGO, IL 60628

DEPT-01 RECORDING \$23.50  
T#1111 TRAN 5774 06/22/94 14:59:00  
#0785 CG #94-549545  
COOK COUNTY RECORDER

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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.

Willie L. Williams (SEAL) Eula Williams (SEAL)  
WILLIE L. WILLIAMS (SEAL) EULA WILLIAMS (SEAL)

This Trust Deed was prepared by L.LINKE SPFSI 1910 HIGHLAND AVE STE 300 LOMBARD, IL 60148

STATE OF ILLINOIS, THE UNDERSIGNED  
County of SS a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT WILLIE L. WILLIAMS AND EULA WILLIAMS HUSBAND AND WIFE JOINT TENANTS

who ARE personally known to me to be the same person S whose name S

" OFFICIAL SEAL  
AUDREY A CHILDERS  
NOTARY PUBLIC, STATE OF ILLINOIS  
MY COMMISSION EXP: 3/1/06  
The foregoing instrument, appeared before me this day in person and acknowledged that THEIR signed, sealed and delivered the said instrument as THEIR free

act, for the uses and purposes therein set forth.  
under my hand and Notarial Seal this 22ND day JUNE, 19 94

Notarial Seal

Audrey A Childers Notary Public

2050  
DL

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PLACE IN RECORDERS OFFICE BOX NUMBER

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

MAIL TO: 144 So. ...

FOR THE REASON THAT THE BORROWER AND  
LENDER IN THIS INSTRUMENT NOTE SECURED BY THIS  
TRUST DEED SHOULD BE FILED FOR RECORD

IMMEDIATE

By \_\_\_\_\_ Assistant Secretary Assistant Vice President

Identification No. \_\_\_\_\_ Trustee

1 Mortgages shall be repaired, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (b) keep said premises in good condition and repair, without waste, and free from mechanics' or other liens or claims for lien not properly subcontracted to the lien holder; (c) pay when due any indebtedness which shall be secured by a lien or charge or the premises superior to the lien holder; and upon request the lender shall furnish a satisfactory evidence of such lien to Trustee or to holders of the note; (d) comply with all requirements of law or a reasonable time any building or buildings now or at any time in process of erection upon said premises; (e) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (f) make no material alterations in said premises except as required by law or

2 Mortgages shall pay before any generally attached all 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 protect lender's interest, the mortgagor shall pay in full under protest, in the manner provided by statute, any tax or assessment which mortgagors may desire to contest.

3 Mortgages shall pay all buildings and improvements now or hereafter insured against loss of damage by fire, lightning or windstorm and flood damage, while the lender is required by law to have its loan so insured under policies provided for payment by the insurance companies of money and content, 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 holders of the note, under insurance policies payable, in case of loss or damage, to Trustee for the benefit of the holders of the note, such rights to be exercised by the standard mortgage clause to be attached 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.

4 In case of default herein, Trustee or the holders of the note may, but need not, make full or partial payments of principal or interest on prior mortgages 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 hereof, or redemption from any tax sale or foreclosure affecting said premises or contract, 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 added to the principal and interest 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 post maturity rate set forth in the action of Trustee or holders of the note shall nevertheless be considered as a waiver of any right accruing to them on account of any default hereunder on the part of Mortgages.

5 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 of the following methods: (a) 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 hereof.

6 Mortgages 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 Mortgages, 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 of principal or interest on the note, or (b) when default shall occur and continue for three days in the performance of any other agreement of any installment of principal or interest on the note.

7 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, to a suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenses and charges which may be paid or incurred by or on behalf of Trustee or holders of the note for attorneys' fees, Trustee's fees, appraiser's fees, courtiers' fees, documentary and court evidence, stamp duty, charges publication costs and costs (which may be estimated as to items to be repaid a percentage of the value of the property) of procuring all such abstracts of title, title searches and examinations, title insurance policies, certificates, and similar data and assure, with respect to the sale of the note or holders of the note may deem to be reasonable necessary either to protect such suit or to evidence to bidders, in any sale which shall be had pursuant to such decree the true condition of the title to or the value of the premises, a special rates and expenses of the sale, in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at a rate equivalent to the post maturity rate set forth in the note securing this trust deed. If any, other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the note, with interest thereon as herein provided, there shall principal and interest remaining unpaid on the note, fourth, any overplus to Mortgages, their heirs, legal representatives or assigns, as their rights may appear.

8 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 sovereignty or insolvency of Mortgages at the time of application for such receiver, and without regard to the nature of the premises or whether the same shall be then occupied as a homeestead or not, and the trustee receiver may be appointed as such receiver. Such 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 reference, during the full statutory period of redemption, whether there be redemption or not, as well as during any further time when Mortgages, or Trustee 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 useful 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 of the premises 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; (b) the deficiency in case of a sale and deficiency.

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

10 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.

11 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 of the note or trust deed, nor shall Trustee be obligated to record this deed or to exercise any power herein given unless expressly obligated by the terms hereof, nor be liable for any acts or omissions hereof, except in case of its own gross 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.

12 Trustee shall release this trust deed and the lien thereof 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 before or after maturity, demand production and a right to foreclose the note, representing that all indebtedness hereof has been paid, which representation Trustee may accept as true without inquiry. Where a release is requested of a successor Trustee, such successor Trustee hereunder or which conforms in substance with the description herein contained, any note which bears an identification number purporting to be placed thereon by a predecessor Trustee hereunder or which contains in substance a description of the original note and which purports to be executed by the persons herein designated as makers hereof, shall be accepted as the genuine note herein described, and it shall not be necessary to file the original note and which purports to be executed by the persons herein designated as makers hereof. Trustee may, by instrument in writing filed in the office of the Recorder or Registrar of Deeds in which this instrument shall have been recorded or filed in case of the registration, liability or refusal to act of Trustee, the then Recorder of Deeds of the county in which the premises are situated shall be Successor in Trust. Any Successor in Trust hereunder shall have the identical title, powers and authority as are herein given Trustee.

13 This Trust Deed and all provisions hereof, shall bind upon Mortgages and all persons claiming under or through Mortgages, and the word "Mortgages" 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 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.

14 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 COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 (THE REVERSE SIDE OF THIS TRUST DEED)

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