

COVENANTS, CONDITIONS AND PROVISIONS CONTAINED FROM PAGE OF THIS TRUST DEED. 94677451

UNOFFICIAL COPY

5. The Trustee or Beneficiary 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 thereon.

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, appraisers' fees, outlay for documentary and expert evidence, stevedockers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuti, all such abstracts of title, title searches and examinations, guarantee policies, Torrens certificates, and similar data and assurances with respect to title as Trustee or Beneficiary may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at 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 Contract this Trust Deed secures, when paid or incurred by Trustee or Beneficiary in connection with (a) 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 (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 payments 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 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 Contract, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; fourth, any surplus in Cheques, 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, 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 or of the Trustee hereunder may be appointed as such receiver. Such receiver shall have the power to collect the rent, 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 times when Grantors, except for the intervention of such receiver, would be entitled to collect such rent, 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 payments 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 deficiency.

10. No action for the enforcement of the lien or of any provision hereof shall be subject to any defense which could 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. Trustee shall not be liable for any acts or omissions hereunder, except in case of gross negligence or intentional and Trustee may require independent 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 death 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 to Trustee.

15. This Trust Deed and all provisions hereof, shall 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 Contract or this Trust Deed. The term Beneficiary as used herein shall mean and include any successors or assigns of Beneficiary.

ASSIGNMENT

For value received, the undersigned, the beneficiary under the within Trust Deed hereby transfers, sets over and assigns the beneficial interest under such Trust Deed and the obligation secured thereby to BERS HOLDINGS

IN WITNESS WHEREOF, the undersigned has set its hand and seal this 12 day of September, 1994.

CORPORATE SELLER SIGN HERE

ATTEST: [Signature]
(the Secretary) (Name and Title)

ACKNOWLEDGMENT BY INDIVIDUAL OR PARTNER OR BENEFICIARY (SELLER)

STATE OF ILLINOIS, I, [Signature]
County of Cook SS. a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT
who personally known to me to be the same person whose name subscribed to the foregoing Assignment, appeared before me this day in person and acknowledged that signed and delivered the said Assignment as free and voluntary act.
GIVEN under my hand and Notarial Seal this 12 day of September, A.D. 1994
Notary Public

ACKNOWLEDGMENT BY CORPORATION (SELLER)

STATE OF ILLINOIS, I, [Signature]
County of Cook SS. a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT

Notary Public Seal: HOPE WOLFE, NOTARY PUBLIC STATE OF ILLINOIS, MY COMMISSION EXPIRES 5/27/98

who personally known to me and who executed the foregoing Assignment as president and secretary, respectively, of the corporation named therein and acknowledged that they signed and delivered the same as their free and voluntary act as such officers in the name of and on behalf of said corporation for the uses and purposes therein set forth.
GIVEN under my hand and Notarial Seal this 12 day of September, A.D. 1994
Notary Public

DELIVERY INSTRUCTIONS

AFTER RECORDING RETURN TO: PORTFOLIO ACCEPTANCE CORP 8131 LBJ FRWY., SUITE 400 DALLAS, TX 75251 ATTN: PACKAGING DEPT

FOR RECORDERS INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE
1216 N. Hamlin
Chicago, IL 60651
DEPT-01 RECORDING \$23.50
T#8888 TRIN 8779 08/01/94 14:22:00
#8184 # J13 *-94-677451
COOK COUNTY RECORDER

UNOFFICIAL COPY

LEGAL DESCRIPTION 94677451

LOT 20 IN BLOCK 6 IN DIVER'S SUBDIVISION OF LOTS 7 TO 11 IN FREER'S SUBDIVISION
OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 2, TOWNSHIP 39 NORTH, RANGE 13, EAST
OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N # 16-02-128-029

C.K.A. 1216 N. HAMLIN, CHICAGO, IL 60651

Property of Cook County Clerk's Office

94677451

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DALLAS, TX 75251
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