

UNOFFICIAL COPY

954011782

THIS ADOPTED FOR RECORDS USE ONLY

TRUST DEED

THIS INDENTURE, made 16-18-1995, between ELIAS & ALANIA SOLICE,

herein referred to as "Creditor", and T.K. SELLER,

of 2111 N. 46th

Illinois, herein referred to as "Trustee", witnesseth

THAT, WHEREAS the Creditor have promised to pay to ALARM HOME INC. CORP.

"Beneficiary", the legal holder of the Home Improvement Contract heretofore called "Contract" and described, the sum of \$ 7,440.00,

2111 N. 46th, Chicago, IL 60641-1410, evidenced by one certain Contract of the Creditor of even date herewith, made payable to the Beneficiary, and delivered, in and by which said Contract the Creditor promise to pay the said sum in 60 consecutive monthly installments \$ 123.33, followed by \$ 111.11, followed by \$ 111.11, with the first installment beginning on 6-14-95 and the remaining installments continuing on

the same day of each month thereafter until fully paid. All of said payments being made payable at 118 N. UNION, CHICAGO, Illinois, or at such place as the Beneficiary or other holder may, from time to time, in writing appoint.

The principal amount of the Contract is \$ 7,440.00

The Contract has a last Payment Date of 5-16-96.

Now, THEREFORE, the Creditor to secure the payment of the said obligation in accordance with the terms, provisions and limitations of this Trust Deed, and the performance of the covenants and agreements herein contained, by the Creditor to be performed, and also in consideration of the sum of One Dollar so hand paid, the receipt whereof is hereby acknowledged, do hereby present 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 the CITY OF CHICAGO,

COUNTY OF CHICAGO

AND STATE OF ILLINOIS, to wit:

LOT 95 AND THE WEST 1/2 OF LOT 94 IN BLOCK 3 IN CHICAGO TITLE & TRUST CO'S ADDITION TO TULLMAN, IN THE NE 1/4 OF SEC. 15, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

DIN: 25-15-222-019

which, with the property heretofore described, is referred to herein as the "premises."

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 Escarpment Laws of the State of Illinois, which said rights and benefits the Creditor do hereby expressly release and waive.

COVENANTS, CONDITIONS AND PROVISIONS

1. Creditor 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 condition and repair, without waste, and free from noxious or other items or claims for loss not expressly submitted to the lessor herein, (3) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lessor herein, 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 required by law or municipal ordinance.

2. Creditor 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 Creditor shall pay in full under protest, in the manner provided by statute, any tax or assessment which Trustee may desire to contest.

3. Creditor 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 the insurance company of money sufficient either to pay the cost of replacing or repairing the same or to pay the full amount of the insurance premium 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 renewed policies within ten days prior to the respective dates of expiration.

4. In case of default hereon, Trustee or Beneficiary may, but need not, make any payment or perform any act hereinabove required of Creditor 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, or tax lien or other prior lien or title or claim thereto, or redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment. All monies paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and any other amounts advanced by Trustee or Beneficiary to protect the mortgaged premises and the lessor herein, shall be so much additional indebtedness accrued, freely, and shall become immediately due and payable without notice and with interest thereon at the annual percentage rate stated in the Contract this Trust Deed secures. Interest 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 Creditor.

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 Creditor, their heirs, successors and assigns.

WITNESS the hand(s) and seal(s) of Creditor the day and year first above written.

(SEAL)

(SEAL)

(SEAL)

(SEAL)

Elias & Alania Solice

954011782

STATE OF ILLINOIS,

County of Cook

ss.

• Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT

Budimir Radovic
Elias & Alania Solice

who ABE personally known to me to be the same person as whose name is ABE subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that The signed and delivered the

"OFFICIAL SEAL"

BUDIMIR RADOVIC
Notary Public Cook County, Illinois
My Commission Expires Jan. 6, 1997

as prepared by

Thomas Brophy 5366 N Elston Chicago, IL

2350

+ 30
4350

COVENANTS, CONDITIONS AND PROVISIONS CONTAINED ON PAGE 1 OF THE TRUST DEED

A. The Trustee or Beneficiary hereby waives the right to require the party or parties to whom the obligation is secured to pay any amount due under the Trust Deed in full, satisfaction or otherwise, prior to the appearance of any suit without giving notice to the party or parties of such full payment or extension of time for the validity of any tax assessment, sale, foreclosure and/or sale or other method.

B. Beneficiary shall pay each item of indebtedness before incurred, both principal and interest, when due according to the terms hereof. At the option of Beneficiary, such indebtedness may be foreclosed all unpaid indebtedness secured by this Trust Deed shall notwithstanding anything in the Contract or in this Trust Deed to the contrary, become due and payable immediately in the case of default making payment of any instalment on the Contract or in which default shall be given 30 days after the performance of any other agreement of the lessee, before commencing or at any time thereafter if all or part of the premises are sold or transferred by the lessor(s) without Beneficiary's prior written consent.

C. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, Beneficiary or Trustee shall have the right to foreclose the same by sale or otherwise for the amount of all unpaid indebtedness or additional indebtedness in the event of sale of all expenditures and expenses which may be paid or incurred by or on behalf of Trustee or Beneficiary for protecting a title, Trustee's fees, appraisers' fees, costs for advertising, legal expenses, attorneys' charges, judgment costs and costs which may be estimated as necessary to be expended plus one-half of the cost of preserving all such chattels of title, with records and instruments, papers, policies, Trustee's certificates and similar documents and expenses relating thereto. Trustee or Beneficiary may deem it reasonably necessary to prosecute such suit or proceeding in addition to any other which may be had previous to such decree, the true estimation of the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become or remain additional indebtedness secured hereby and immediately due and payable, with interest thereon at the annual percentage rate stated in the Contract or Trust Deed, unless otherwise provided, including attorney's and legal expenses, including recording, filing and registration fees.

D. The proceeds of any foreclosed sale of the premises shall be distributed and applied in the following order of priority. First, an account of all costs and expenses incidental to the foreclosed proceedings, including all such items as are contained in the preceding paragraph hereof, second all other items which under the terms hereof constitute costs, indebtedness, advances, or other amounts due to the Trustee, with interest thereon as herein provided, third, all principal and interest remaining unpaid on the same, fourth, any amounts due to Creditors, then to the legal expenses of the party or parties to the contract or agreement for the sale or transfer of the premises or for the collection of any debt or for the protection of such right to foreclose whether or not actually commenced, or for preparation for the defense of any threatened suit or proceeding which might affect the premises or the security interest, whether or not actually commenced.

E. The proceeds of any foreclosed sale of the premises shall be distributed and applied in the following order of priority. First, an account of all costs and expenses incidental to the foreclosed proceedings, including all such items as are contained in the preceding paragraph hereof, second all other items which under the terms hereof constitute costs, indebtedness, advances, or other amounts due to the Trustee, with interest thereon as herein provided, third, all principal and interest remaining unpaid on the same, fourth, any amounts due to Creditors, then to the legal expenses of the party or parties to the contract or agreement for the sale or transfer of the premises or for the protection of such right to foreclose whether or not actually commenced, or for preparation for the defense of any threatened suit or proceeding which might affect the premises or the security interest, whether or not actually commenced.

F. Subject at any time after the being of a bill of exchange by Trust Deed, the costs in which such bill of exchange may appear a cause of and premises, such appearance may be made either in law or after sale, without notice, without regard to the existence or nonexistence of demands at the time of appearance for such premises and without regard to the date of the creation of whatever the same shall be then incurred as a cause of bill 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 continuance period of redemption of the same as well as during any further term or periods, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary in all cases of court, court of law or otherwise, in the exercise of its powers, 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 full amount of the bonds of payment in whole or in part of all the indebtedness secured hereby, or by any action touching this Trust Deed, in any law, special execution or other law which may be or become applicable to the bill, issued or of such receiver, provided such application is made prior to foreclosure sale, or the deficiency in case of a sale and deficiency.

G. No action for the enforcement of the bill or of any proceeding thereof shall be subject to any defense which would not be good and available to the party or parties having such an action or law upon the same hereby waived.

H. Trustee or Beneficiary shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

I. Trustee has no duty to inspect the title, location, existence, or condition of the premises, nor shall Trustee be obligated to record that Trust Deed or to defend any party thereto against any action brought against the same.

J. 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 fee thereof, by proper instrument.

K. In case of the resignation, inability or incapacity 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.

L. This Trust Deed and all provisions hereof, shall stand to bind the grantor/grantees and all persons claiming under or through them, and the word "Grantor" when used herein shall include all such persons and all persons liable for the payment of the indebtedness in any part thereof, whether or not such persons shall have executed the Contract or this Trust Deed. The term Beneficiary or word herein shall mean and include any successor or assigns of the 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 Associates Finance, Inc.

IN WITNESS WHEREOF, the undersigned has set his hand and seal this

19th day of April

1995

ABACI, HOME IMP. CORP.

(SEAL)

CORPORATE SELLER SIGNATURE

Thomas Brophy
Vice President

(his Secretary)

ACKNOWLEDGMENT BY INDIVIDUAL OR PARTNERSHIP BENEFICIARY (SELLER)

STATE OF ILLINOIS,

County of

ss. I, Budimir Radojcic, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT

who, Thomas Brophy, personally known to me to be the same person, whose name is subscribed to the foregoing Assignment, appeared before me this day in person and acknowledged that he signed and delivered the said Assignment as President and Secretary free and voluntary.

GIVEN under my hand and Notarial Seal this 19th day of April, A.D. 1995.

Notary Public

ACKNOWLEDGMENT BY CORPORATION (SELLER)

STATE OF ILLINOIS,

County of

ss. I, Budimir Radojcic, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT

who, APF, 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 aforesaid purpose therein aforesaid.

GIVEN under my hand and Notarial Seal this 19th day of April, A.D. 1995.

Budimir Radojcic

OFFICIAL SEAL
BUDIMIR RADOJCIC
Notary Public Cook County, Illinois
My Commission Expires Jan. 6, 1997

FOR RECORDERS INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE

State, County, City, Zip Code

Illinois, Cook, Chicago, IL 60626

DELIVERY

NAME: CD ALLEN, INC.

STREET: 117 N. Jefferson
Suite 150

CITY: Chicago, IL 60602

INSTRUCTIONS

OR

RECORDER'S OFFICE BOX NUMBER