

TRUST DEED

119502683

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made 01/20/ 1998 between STEVE O A JOSEPHINE KING herein referred to as "Trustors," and CHICAGO FIDELITY AND TRUST CO herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS the Trustors are jointly indebted to the legal holders of the Instalment Note (the "Note") made payable to THE ORDER OF BEARER and hereinafter described, said legal holder or holders being herein referred to as "Holders of the Note" in the Principal or Actual Amount of Loan of \$ 7500.00 together with interest on unpaid balances of the Actual (Principal) Amount of Loan at the Rate of Charge set forth in the note.

It is the intention hereof to secure: (1) The payment of the total indebtedness of Trustors to the Holders of the Note, within the limits prescribed herein; (2) any additional advances made by Trustee to Trustors or their successors in title, prior to the cancellation of this Trust Deed and the payment of any subsequent Agreement evidencing the same; and (3) the payment of the total indebtedness of Trustors to Trustee within the limits prescribed herein which the entire amount shall have been advanced to Trustors at the date hereof or at a later date. All such future advances so made shall be liens and shall be secured by this Trust Deed equally and to the same extent as the amount originally advanced on the security of this Trust Deed, and it is expressly agreed that all such future advances shall be liens on the Property as of the date hereof. The term "Indebtedness" shall include all sums owed or agreed to be paid to Trustee by Trustors or their successors in title, either under the terms of the Agreement as originally executed or as modified and amended by any subsequent note/agreement or under the terms of this Trust Deed or any supplement thereto.

NOW, THEREFORE, Trustors 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 Trustors 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, by following described real property and all of their estate, right, title and interest therein, situate, lying and being in the CITY OF CHICAGO COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

LOT 78 (EXCEPT THE NORTH 20 FEET THEREOF) ALL OF LOT 8 (IN ENGLEWOOD ON THE HILL FIRST ADDITION WEST 1/2 OF THE NORTHWEST 1/4 AND THE SOUTH EAST 1/4 OF SECTION 19 TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PIN # 20-19-402-050-0000

PA 6725 S Wood Cott
Chicago, Ill

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

DATE 02 APR 11

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 Trustees 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, inador beds, awnings, stoves and water heaters. All of the foregoing are declared to be a part of said premises whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed in the premises by Trustees or their successors or assigns shall be considered as constituting part of the premises.

TO HAVE AND TO HOLD the premises unto 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 Trustees do hereby expressly release and waive.

This Trust Deed consists of four pages. The covenants, conditions and provisions appearing on Pages 3 and 4 are incorporated herein by reference and are a part hereof and shall be binding on the trustees, their heirs, successors and assigns.

WITNESS the hand _____ and seal _____ of Trustees the day and year first above written.

(SEAL) Steve O King (SEAL)

(SEAL) Josephine King (SEAL)

STATE OF ILLINOIS,)
) ss:
COUNTY OF cook)

I, BEVERLY J. LARAMORE a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT STEVE O AND JOSEPHINE KING personally known to me to be the same person whose names _____ subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that THEY signed, sealed and delivered the said instrument as THEIR free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 20 day of JANUARY, 1998

Notarial Seal

Beverly J. Laramore Notary Public



UNOFFICIAL COPY

15. This Trust Deed and all provisions hereof, shall extend to and be binding upon Trustors and all persons claiming under or through Trustors, and the word "Trustors" 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 or this Trust Deed.

16. 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 provisions of the "Trust And Trustees Act" of the State of Illinois shall be applicable to this Trust Deed.

IMPORTANT:

FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY

TRUSTEE, BEFORE THIS TRUST DEED IS FILED FOR RECORD

Identification No. 13937 MW
THE CHICAGO TRUST CO
Trustee.
By [Signature]
ASSISTANT SECRETARY

MAIL TO: [Address]

CHICAGO TITLE AND TRUST
171N CLARK
CHICAGO, ILL. 60602

PLACE IN RECORDER'S OFFICE BOX NUMBER

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

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Property of Cook County Clerk's Office

THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 2: (CONTINUED)

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, otherwise the prematurity rate set forth therein, when paid or incurred by Trustee or Holders of the Note in connection with (a) any proceeding, including probate 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 (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 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 Note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the Note; fourth, any overplus to Trustors, their heirs, legal representatives or assigns, as their right 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 Trustors 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 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 times when Trustors, 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 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: (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 sale; (b) 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 would not be good and available to the party interposing same in an action at law upon the Note hereby secured. If Trustors voluntarily shall set or convey the premises, in whole or in part, or any interest in that premises or by some act or means divest themselves of title to the premises without obtaining the written consent of the Holders of the Note or Trustee, then the Holders of the Note or Trustee shall have the option to declare the unpaid balance of the indebtedness immediately due and payable. This option shall not apply if (a) the sale of the premises is permitted because the purchaser's creditworthiness is satisfactory to the Holders of the Note and (b) that purchaser, prior to the sale, has executed a written assumption agreement containing terms prescribed by the Holders of the Note including, if required, an increase in the rate of interest payable under the Note.

11. 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.

12. 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 on the Note or Trust Deed, 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 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.

13. 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 either before or after maturity thereof, produce and exhibit to Trustee the Note, representing that all indebtedness hereby secured has been paid, which representation Trustee may accept as true without inquiry. Where a release is requested of a successor trustee, such successor trustee may accept as the genuine Note herein described any Note which bears an identification number purporting to be placed thereon by a prior trustee hereunder or which conforms in substance with the description herein contained of the Note and which purports to be executed by the persons herein designated as the makers thereof; and where the release is requested of the original trustee and it has never placed its identification number on the Note described herein, it may accept as the genuine Note herein described any Note which may be presented and which conforms in substance with the description herein contained of the Note and which purports to be executed by the persons herein designated as makers thereof.

14. Trustee may resign by instrument in writing filed in the office of the Recorder or Registrar of Titles in which this instrument shall have been recorded or filed. In case of the resignation, inability 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.

THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 2:

1. Trustors shall (a) promptly repair, 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 mechanic's or other liens or claims for lien not expressly subordinated to the lien hereof; (c) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to Trustee or to the Holders of the Note; (d) complete within 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 municipal ordinance.
2. Trustors herein expressly covenant and agree to pay and keep current the monthly instalments on any prior mortgage and to prevent any default thereunder. Trustors further agree that should any default be made in the payment of any instalment of principal or any interest on the prior mortgage, or should any suit be commenced or other action taken to foreclose the prior mortgage, then the amount secured by this Trust Deed shall become and be due and payable in full at any time thereafter, at the option of Trustee or the Holders of the Note and in accordance with the Note. Trustors 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 the Holders of the Note duplicate receipts therefor. To prevent default hereunder, Trustors shall pay in full under protest in the manner provided by statute, any tax or assessment which Trustors may desire to contest.
3. Trustors shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning and windstorm (and flood damage, where the lender is required by law to have its loan so insured) 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 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 evidenced by the standard mortgage clause to be attached to each policy, and shall deliver all policies, including additional and renewal policies, to the 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 therein, Trustee or the Holders of the Note may, but need not, make any payment or perform any act hereinbefore required of Trustors 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 title or claim thereof, or redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment. Trustee or the Holders of the Note shall have the option to pay the scheduled monthly instalments on any prior mortgage and, to the extent of the amount so paid, become subrogated to the rights of the trustee identified on the prior mortgage. 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 additional indebtedness 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 pre-maturity rate set forth therein. Inaction of Trustee or the Holders of the Note shall never be considered as a waiver of any right accruing to them on account of any default hereunder on the part of Trustors.
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 bill, statement or estimate procured from the appropriate public office without inquiring 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 hereof.
6. Trustors 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 Trustors, all unpaid indebtedness secured by (in Trust Deed shall, notwithstanding anything in the Note or in this Trust Deed to the contrary, become due and payable when default shall occur and continue for three days in the payment of any interest or in the performance of any other agreement of the Trustors herein contained. In the event of the death of one of the Trustors, the Holders of the Note or Trustee shall have the option to declare the unpaid balance of the indebtedness immediately due and payable.
7. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, the Holders of the Note 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 the Holders of the Note for attorneys' fees, Trustee's fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, title insurance policies, Torrens certificates, and similar data and assurances with respect to title as Trustee or the Holders of the Note 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 to 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

UNOFFICIAL COPY

WAGE ASSIGNMENT

LENDER AND SECURED PARTY:

BENEFICIAL ILLINOIS INC.

4012 W 79TH STREET
NO AND STREETCHICAGO IL 60652
CITY, STATE, ZIP

Borrower(s) Principal Residence Address KING, STEVE O. 6725 S WOLCOTT CHICAGO IL 60636			Co-Borrower KING, JOSEPHINE		
Account No.	Due Date	Prior Account No.	Security	Date of Loan	
93538681	26	SAME	PERS PROPERTY 2ND MTG AND AUTO	01/20/98	
FINANCE CHARGE	Official Fees	Actual Amount of Loan	Amount Financed	ANNUAL PERCENTAGE RATE	
\$4899.00	\$ 16.50	\$7500.00	\$7275.00	22.47%	
First Payment Due Date	Final Payment Due Date	Credit Life Ins Prem	Credit Disability Ins Prem	Property Ins Prem	UI Ins Prem
02/26/98	01/26/03	\$477.63	\$675.63	\$0.00	\$0.00
SCHEDULE OF MONTHLY INSTALMENTS: 60 Monthly Instalments of \$ 202.90 and _____ of \$ _____					

AS security for the above described debt, which is the Actual Amount of Loan due on a loan made this day to the Assignor by the Lender, I hereby sell, assign, transfer and set over to you, your successors and assigns, that amount as set forth herein, of all salary, wages, commissions and other compensation for services earned or to be earned by me in the employ of my employer below named, by whom I am now employed, within a period of three years from the date of this assignment, or by any future employer within a period of two years from the date of this assignment.

The amount of said salary, wages, commissions or compensation for services which shall be subject to the assignment shall be as follows: the lesser of (1) 15% of such gross amount paid for that week or (2) the amount by which disposable earnings for a week exceed forty-five times the Federal Minimum Hourly Wage prescribed by Section 206(a)(1) of Title 29, U.A.C. as amended, in effect at the time the amounts are payable. The term "disposable earnings" means that part of the earnings of any individual remaining after the deduction from those earnings of any amounts required by law to be withheld.

A fee consisting of the greater of \$4 or 2% of the amount required to be withheld by the employer under any one wage assignment shall be collected by and paid to the employer and the amount so paid shall be credited against the amount of the wage earner's outstanding debt.

This assignment shall remain in effect until (a) all obligations secured hereby and described herein shall have been fully paid and discharged or (b) until this assignment is no longer effective under applicable law whichever event first occurs. I authorize and direct any such employer to pay the amount as described above of such salary, wages, commissions and other compensation for services to said assignee on each pay day, and release and discharge any such employer from all liability to me for or on account of any and all moneys paid in accordance herewith. No copy hereof shall be served upon said employer except in conformity with applicable law.

Each assignor acknowledges receipt of an exact copy of this Wage Assignment.

This Wage Assignment can be revoked by sending a written notice to Beneficial Illinois Inc. at 4012 W 79TH STREET
BRANCH OFFICE 706555

CHICAGO IL 60652

WAGE ASSIGNMENT

The Undersigned acknowledges receipt of a copy of this Wage Assignment.

Witness my hand and seal the day of the date first written above.

ASSIGNOR (CO-BORROWER) SOCIAL SECURITY NO.
JOSEPHINE KING 323-52-5580

PRESENT EMPLOYER

WITNESS

ASSIGNOR (BORROWER) SOCIAL SECURITY NO.
STEVE KING 348-36-0865

PRESENT EMPLOYER

WITNESS

UNOFFICIAL COPY

Property of Cook County Clerk's Office