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2000-12-20 08:51:50
Cook County Recorder 29.50



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TRUST DEED

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, made 12/07/00 between WILLIE DIGGS, SINGLE herein referred to as "Grantors", and ROBERT HANSARD, TRUSTEE of JOLIET, Illinois, herein referred to as

"Trustee", witnesseth:

THAT, WHEREAS the Grantors have promised to pay to ASSOCIATES HOME EQUITY SERVICES INC., herein referred to as "Beneficiary", the legal holder of the Loan Agreement hereinafter described, the principal amount of \$ 110032.99, together with interest thereon at the rate of (check applicable box):

PAYMENT SCHEDULE Monthly Payment(s) in the amount(s) shown below will be due as shown below. (For Variable Rate Loans, this Schedule may change.)

\$ 1519.60 beginning on 01/15/01, followed by \$ 1205.15 beginning on 02/15/01, followed by \$ \$.00 beginning on 00/00/00; followed by \$ \$.00 beginning on 00/00/00; followed by \$ \$.00 on 00/00/00.

AGREED RATE OF INTEREST Whichever boxes are checked, the corresponding provision applies.

FIXED RATE: The Agreed Rate of Interest on my loan is 12.86 % per annum.

DISCOUNTED FIXED RATE: The Agreed Rate of Interest on my loan is _____% per annum. However, for the first _____ payment periods of my loan term, the Agreed Rate of Interest will be _____%.

VARIABLE RATE THIS IS A VARIABLE INTEREST RATE LOAN AND THE AGREED RATE OF INTEREST WILL INCREASE OR DECREASE WITH CHANGES IN THE INDEX. The Index is the "Bank Prime Loan Rate" published in the Federal Reserve Board's Statistical Release H.15. The Agreed Rate of Interest is determined by the sum of the Index plus a margin.

CURRENT RATE: The Index as of the last business day of _____ is _____%, my margin is _____%, therefore my current Agreed Rate of Interest is _____% per year.

My Agreed Rate of Interest is subject to change when the value of the Index changes as set forth below. The rate cannot increase or decrease more than 2% in any year. In no event, however, will the rate ever be less than _____% per year nor more than _____% per year.

MONTHLY RATE CHANGE/ANNUAL PAYMENT CHANGE The Agreed Rate of Interest is subject to change the 15th day of every month if the Bank Prime Loan Rate, as of the last business day of the preceding month, has increased or decreased by at least 1/4 of a percentage point from the rate for the previous month. Adjustments in the Agreed Rate of Interest will be given effect by changing the dollar amounts of the remaining monthly payments in the month following the anniversary date of the loan and every 12 months thereafter so that the total amount due under this Loan Agreement will be paid by the final payment date, excluding any balloon payment, if applicable. Lender waives the right to any interest rate increase after the last anniversary date prior to the last payment due date of the loan. The rate will not change before the First Payment Due Date.

ORIGINAL (1)
BORROWER COPY (1)
RETENTION COPY (1)

607664 REV. 6-99 (I.B.)

00680A.07

607664 REV. 6-99 (I.B.)

00680C.05

607664 REV. 6-99 (I.B.)

00680E.02

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SEMI-ANNUAL
RATE CHANGE/
SEMI-ANNUAL
PAYMENT
CHANGE

The Agreed Rate of Interest is subject to change on the sixth payment due date and every sixth month thereafter if the Bank Prime Loan Rate, as of the last business day of the month preceding the previous month has increased or decreased by at least 1/4 of a percentage point from the rate for the previous six month period. Adjustments in the Agreed Rate of Interest will be given effect by changing the dollar amounts of the remaining monthly

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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 any 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.

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