

# UNOFFICIAL COPY

## TRUST DEED

85124394

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, made JULY 23rd, 1985, between MICHAEL TEDESCHI and KATHLEEN HIS WIFE

A. TEDESCHI, in joint tenancy herein referred to as "Grantors", and C.R. AMBURN

of OAK BROOK

Illinois,

herein referred to as "Trustee", witnesseth:

THAT, WHEREAS the Grantors have promised to pay to Associates Finance, Inc., herein referred to as "Beneficiary", the legal holder of the Loan Agreement hereinafter described, the principal amount of TWENTY TWO THOUSAND SIX HUNDRED SIXTY DOLLARS & 29/\*\*\*\*\* Dollars (\$ 22,660.39), together with interest thereon at the rate of (check applicable box)

7% per year on the unpaid principal balances.

This is a variable interest rate loan and the interest rate will increase or decrease with changes in the Bank Prime Loan rate. The interest rate will be \_\_\_\_\_ percentage points above the "Bank Prime Loan Rate" published in the Federal Reserve Board's Statistica Release H.15. The initial Bank Prime Loan rate is \_\_\_\_\_ %, which is the published rate as of the last business day of \_\_\_\_\_, 19\_\_\_\_; therefore, the initial interest rate is \_\_\_\_\_ % per year. The interest rate will increase or decrease in the month during which the sixth loan payment is due, and every six month thereafter, if the Bank Prime Loan rate as of the end of the second month prior to the month during which the sixth payment will be made, or any like month preceding a six-month anniversary of the first payment, has increased or decreased by at least  $\frac{1}{4}$  of a percentage point from the rate for the previous six-month period. No interest rate increase or decrease will be greater than 2%. Interest rate changes will be effective upon 30 days written notice. In no event, however, will the interest rate be less than \_\_\_\_\_ % per year. If the index is no longer available, Associates will choose a new index which is based upon comparable information. Associates will give notice of this choice. Associates reserves the right to waive part or all of any adjustment resulting from an interest rate increase.

Adjustments in the Agreed Rate of Interest shall be given effect by changing the dollar amounts of the remaining monthly payments so that the total amount due under the loan agreement will be paid by the original Last Payment Date.

The Grantors promise to pay the said sum in the said Loan Agreement of even date herewith, made payable to the Beneficiary, and delivered in \_\_\_\_\_ consecutive monthly installments: \_\_\_\_\_ at \$ \_\_\_\_\_, followed by \_\_\_\_\_ at \$ \_\_\_\_\_, followed by \_\_\_\_\_ at \$ \_\_\_\_\_, followed by \_\_\_\_\_ at \$ \_\_\_\_\_, with the first installment beginning on \_\_\_\_\_, 19\_\_\_\_, and the remaining installments continuing on the same day of each month

(Month & Day)  
thereafter until fully paid. All of said payments being made payable at NAPERVILLE Illinois, or at such place as the Beneficiary or other holder may, from time to time, in writing appoint.

NOW, THEREFORE, the Grantors to secure the payment of the sum obligation in accordance with the terms, provisions and intention of this Trust Deed, and the performance of the covenants and agreements herein contained, by the Grantors to be performed, and also in consideration of the sum of One Dollar in hand paid, do hereby acknowledge, 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 the

Village of Orland Park, County of Cook

LOT 41 IN ORLAND SQUARE VILLAGE UNIT ONE BEING A SUBDIVISION OF PART OF THE WEST HALF OF THE NORTHEAST QUARTER AND THE EAST HALF OF THE NORTHWEST QUARTER AND THE LAST HALF OF THE SOUTHWEST QUARTER OF SECTION 15, TOWNSHIP 36 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED ON NOVEMBER 27, 1978 AS DOCUMENT NUMBER 24736380, IN COOK COUNTY, ILLINOIS.

PERMANENT PARCEL NUMBER: 27-15-208-001

15336 Townshire  
ORLAND PARK, IL

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

TOGETHER WITH IMPROVEMENTS AND FIXTURES NOW ATTACHED THERETO WITH EASEMENTS, RIGHTS, PRIVILEGES, INTERESTS, RENTS AND PROFITS

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 Grantors do hereby expressly release and waive.

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 Grantors, their heirs, successors and assigns.

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

*Michael Tedeschi*  
MICHAEL TEDESCHI

*Kathleen A. Tedeschi*  
KATHLEEN A. TEDESCHI

STATE OF ILLINOIS,  
County of KANKAKEE

KEITH LEWIS  
a Notary Public in and for and residing, in said County, in the State aforesaid, DO HEREBY CERTIFY THAT  
MICHAEL TEDESCHI and KATHLEEN A. TEDESCHI HIS WIFE

who ARE personally known to me to be the same persons whose names ARE 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,  
including the release and waiver of the rights of homestead.

GIVEN 23rd day of JULY, A.D. 1985

*Keith Lewis*  
KEITH LEWIS

Notary Public

This instrument was prepared by

*52 CONSOLIDATED ASSOCIATES*  
NAME: 52 CONSOLIDATED ASSOCIATES ADDRESS: 1275 NAPER BLVD. NAPERVILLE, IL 60566

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

2. Grantors shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which have become damaged or so destroyed, (2) keep said premises in good condition and repair, without waste, and free from mechanic's or other liens or claims for labor not expressly subcontracted to the firm herein, (3) pay when due any indebtedness which may have accrued when or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior liens to Trustee or to Beneficiary; (4) complete within a reasonable time any building or buildings now or hereafter in process of erection, repair and premises, comply with all requirements of law or municipal ordinances with respect to the premises and for the thereof, (5) make no material alterations in the premises except as required by law or municipal ordinance.

2. Grantors shall pay any penalty attaches all general 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 Grantors shall pay in full under protest in the manner provided by statute.

3. Grantors shall keep all buildings and improvements now or hereafter situated on and premises insured against loss or damage by fire, lightning or wind storm under policies providing for payment by the insurance company or companies sufficient either to pay the cost replacing the same or to satisfy the amount of the loss or damage thereby the Insurance company or companies shall be liable for the amount of the loss or damage, which costs to be deducted by the standard mortgage clause to be attached hereto, and they shall deliver all policies, including additional and renewal policies, to the trustee, and in case of insurance at less than original, shall deliver renewals policies not less than ten days prior to the respective dates of expiration.

4. In case of default thereon, Trustee or Beneficiary may, but need not, make any payment or perform any act before or after required of Grantors in any form and manner deemed expedient, and may, but need not, make full or partial payment of principal or interest or pre-accrued interest, of any and purchase, discharge, compromise or settle any or all liens or other prior liens or title or claim thereon, or redeem from any tax sale or for failure affecting and prevents or creates any tax or premium of set-off, ... tax liens or other prior liens or title or claim thereon, or redeem from any tax sale 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 monies advanced by Trustee or Beneficiary to protect the mortgaged premises and the lien hereof, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest at the annual percentage rate stated in the Loan Agreement; this Trust Deed secures inaction 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 Grantors.

5. The Trustee or Beneficiary hereby secured making any payment hereby authorized relating to taxes or assessments, may do according to any bill, statement or estimate prepared from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate as to the validity of any tax, assessment, sale, forfeiture, tax, lien or title or claim thereof.

6. Grantors shall each own of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of Beneficiary, and without notice to Grantors, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding anything in the Loan Agreement or in this Trust Deed to the contrary, become due and payable immediately in the case of default in making payment, any installment in the Loan Agreement, or in, when default shall occur and continue for three days in the performance of any other agreement of the Grantors herein contained, or in immediately if all or part of the premises are sold or transferred by the Grantors without Beneficiary's prior written consent.

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, shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by such behalf of Trustee or Beneficiary to acquire a title, Trustee, receiver, owners, fees, costs for documents and expenses, attorneys' charges, public and private costs and costs which may be estimated as to items to be expended after the date of foreclosure of all such indebtedness, with interest and expenses, including attorney's fees, and all other costs and expenses of collection, including costs of advertising and fees of all persons which may be had, paid or caused to be paid for the benefit of the holder of the title or the value of the premises. A liquidation account, and all other amounts in this paragraph mentioned shall become owing additional indebtedness secured hereby and immediately due and payable, with interest thereon at the annual percentage rate stated in the Loan Agreement; this Trust Deed secures, when paid or incurred by Trustee or Beneficiary in connection with any proceeding, including private and bankruptcy proceedings, to which either of them, as a party, either as plaintiff, claimant or defendant, by reason of this trust deed or any indebtedness hereby secured, or by preparations for the commencement of any suit for the foreclosure hereof, or by any other action, or by any right to foreclose whether or not actually commenced, or by preparations for the defense of any threatened suit or proceeding which may 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 Loan Agreement, with interest thereon as herein provided, third, all principal and interest remaining unpaid on the note, fourth, any surplus to Grantors, their heirs, legatees, representatives or assigns, to their right, any other.

9. Upon or at any time after the filing of a bill of sale under 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 the filing of the bill of sale or before or during the delivery or possession of Grantors 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 home or not 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 delivery, during the full statutory period of redemption, whether there be replevin or not, as well as during any further times when Grantors, except for the intervention of such receiver, would be entitled to collect 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 such 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 the indebtedness secured hereby, or by any device or scheme that may be devised, or by any special arrangement or other item which may be become superior to the lien hereof or such device, provided such application is made prior to foreclosure sale, (2) the deficiency in case of a sale and delivery.

10. The Trustee or Beneficiary has the option to demand that the balance due on the loan secured by this trust deed be paid in full on the third anniversary of the loan date of the loan and annually on each subsequent anniversary date. If the option is exercised, Grantors shall be given written notice of the election at least 90 days before payment in full is due. If payment is not made when due, Trustee or Beneficiary has the right to exercise any remedies permitted under this trust deed.

11. No action for the enforcement of the loan or of 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 debt hereby secured.

12. Trustee or Beneficiary shall have the right to unseat the premises at all reasonable times and where there shall be no permit for that purpose.

13. Trustee has no duty to examine the title, location, existence, or condition of the premises, and shall Trustee is 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 gross negligence or misconduct and Trustee may require indemnities satisfactory to Trustee before exercising any power herein given.

14. 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.

15. In case of the resignation, inability or refusal to act 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.

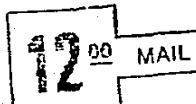
16. This Trust Deed and all provisions hereof, shall extend to and be binding upon Grantors and all persons claiming under or through Grantors, and the word "Grantor" when used herein shall include all persons and all persons liable for the payment of the indebtedness of any part thereof, whether or not such persons shall have executed the Loan Agreement or this Trust Deed. The term "Beneficiary" used herein shall mean and include any successors or assigns of Beneficiary.

DELIVERY  
NAME ASSOCIATES Finance  
STREET 1275 NAPER BLVD.  
CITY NAPERVILLE, IL 60566

FOR RECORDING INDENTURE PURPOSES  
INSERT STREET ADDRESS OF ABOVE  
DESCRIBED PROPERTY HERE

85121394

INSTRUCTIONS  
OR  
RECORDER'S OFFICE BOX NUMBER \_\_\_\_\_



662-67-58-\* H # 05974  
00191-61 00-06140 6221 NAPER TITLISH  
SC 233 0N12079B TD-1931

85121394  
14-2

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8 5 1 2 4 3 9 4

**ATTACHMENT**

**TO**

**MORTGAGE, DEED OF TRUST OR DEED TO SECURE DEBT**

Dated July 23, 1985

CALL OPTION - The Lender has the option to demand that the balance due on the loan secured by this mortgage, deed of trust or deed to secure debt be paid in full on the third anniversary date of the loan date of the loan and annually on each subsequent anniversary date. If this option is exercised, Borrower(s) (mortgagor or grantor) will be given written notice of the election at least 90 days before payment in full is due. If payment is not made when due, Lender (mortgagee or grantee or beneficiary) has the right to exercise any remedies permitted under this mortgage, deed of trust, or deed to secure debt.

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