

TRUST DEED

85 157 035

THE ABOVE SPACE FOR RECORDS ONLY

1600

THIS INDENTURE, made August 13, 19 85, between Percy Middleton MARRIED

TO GLORIA MIDDLETON herein referred to as "Grantors", and W. W. Sullivan

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 Fifty Two Thousand Five Hundred Dollars and no cents Dollars (\$52500.00), together with interest thereon at the rate of (check applicable box)

- 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 4.50 percentage points above the "Bank Prime Loan Rate" published in the Federal Reserve Board's Statistical Release H.15. The initial Bank Prime Loan rate is 9.50 %, which is the published rate of the last business day of JULY, 19 85; therefore, the initial interest rate is 14 % per year. The interest rate will increase or decrease in the month during which the sixth loan payment is due, and every sixth month thereafter, if the Bank Prime Loan rate as of the end of the second month prior to the month ending 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 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 13 % 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 \$ with the first installment beginning on and the remaining installments continuing on the same day of each month

thereafter until fully paid. All of said payments being made payable at Calumet City 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 said debt and to secure the performance of the covenants and agreements herein contained by the grantors to be performed, and also to secure the right of the Beneficiary to the principal amount thereof, do hereby irrevocably and exclusively WARRANT unto the Trustee, its successors and assigns, the following described Real Estate, to wit: all their right, title and interest therein, situate, being and being in the city of Chicago COOK COUNTY OF Cook AND STATE OF ILLINOIS to wit:

Lots 9 and 10 in Block 12 in William R. Kerr's Subdivision of the West 1/2 of the North West 1/4 of Section 29, Township 37 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Property Address: 12124 S JUSTICE Chicago, IL 60641 Tax ID#25-29-106-057-0000

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

TOGETHER WITH all improvements and fixtures now attached together with accretions, easements, interests, claims and profits.

TO HAVE AND TO HOLD to the purposes and intents herein expressed, unto the said Trustee, its successors and assigns, for the purposes and uses and purposes herein set forth, free from all debts and liabilities under and by virtue of the Mortgage Loan made in Cook County, Illinois, which said rights and interests the Grantors intend to vest exclusively in the Trustee.

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 hands and seals of Grantors the day and year first above written.

Percy Middleton Seal

Gloria Middleton Seal

Wife, for the purpose of conveying Homestead

Frank E. Toland

Notary Public in and for said County, in the State of Illinois, DO HEREBY CERTIFY THAT Percy Middleton MARRIED TO GLORIA MIDDLETON

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 right of redemption.

GIVEN under my hand and Seal of Office this 13th August 1985

Frank E. Toland Notary Public

THIS INSTRUMENT WAS PREPARED BY: ASSOCIATED FINANCE 2020 E/ 159TH STREET CALUMET CITY, IL FRANK E. TOLAND

The instrument was prepared by: Brenda L. Lane 2020 E. 159th Street Calumet City, IL 60409

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70-06-749-01

629308

UNOFFICIAL COPY

WAIVER OF HOMESTEAD RIGHTS

I hereby waive my rights of Homestead on the property commonly known as 12124 South Justine Ave., Chicago, Illinois 60643.

LEGAL DESCRIPTION:

LOT 9 AND LOT 10 IN BLOCK 12 IN WILLIAM R. KERR'S SUBDIVISION OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 29, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS, COMMONLY KNOWN AS: 12124 S. JUSTINE AVE. CHICAGO, IL. 60643.

By Gloria Middleton
Gloria Middleton

85 157 035

STATE OF ILLINOIS)
COUNTY OF COOK) SS

Subscribed and sworn to before me,
a Notary Public, in and for the
State and County aforesaid, this

14 day of August 1985

1985.

James Lewis
NOTARY PUBLIC

6/22/88

UNOFFICIAL COPY

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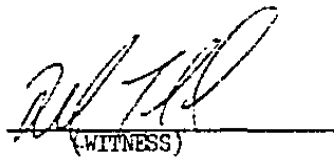
ATTACHMENT

TO

MORTGAGE, DEED OF TRUST OR DEED TO SECURE DEBT

Dated August 13 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.


(WITNESS)


(BORROWER) Percy Middleton

a
(BORROWER) C

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Accounted Fundings
2000 E. 107th Street
Chicago, Ill. 60643

BOX 333 - CA

Property of Cook County Clerk's Office