

UNOFFICIAL COPY

TRUST DEED

85180235

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THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, made September 5th, 1985, between Lerlean Morris (widow)

herein referred to as "Grantors", and W.W. Sullivan

of 1225 West 22nd St 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 Thirty-two thousand two hundred sixty-one dollars and thirty cents***** Dollars (\$ 32,261.30), 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 6.00 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 as of the last business day of August 31, 1985; therefore, the initial interest rate is 15.50 % 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 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 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 13.00 % 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 120 consecutive monthly installments: 1 at \$ 617.85, followed by 119 at \$ 546.32, followed by 0 at \$ -0-, with the first installment beginning on October 15th, 1985 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 9528 S. Cicero 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 obligation in accordance with the terms, covenants and conditions 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, the receipt whereof is hereby acknowledged, do by these presents CONVEY

and WARRANT unto the Trustee, its successors and assigns, the following described Real Estate and all of the right, title and interest therein, situate, lying and being in the City of Chicago COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

Lot 30 in Block 26 in part of the South Englewood, being a Subdivision of the Northwest Quarter of Section 4 and that portion of the Northeast Quarter of Section 5, lying East of Center line of the Chicago, Rock Island and Pacific Railroad, all in Township 37 North Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Commonly known as: 9045 South Emerald Chicago, IL 60620
Permanent Parcel Number# 25-04-124-040

which, with the property hereinafter described, is referred to herein as the "Premises"
TOGETHER with improvements and fixtures now attached together with easements, rights, appurtenances, 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 covenants 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.

Lerlean Morris (SEAL)
Lerlean Morris (SEAL)

STATE OF ILLINOIS }
County of Cook } ss. George P. O'Connor

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

is she personally known to me to be the same person whose name is subscribed to the foregoing Instrument, appeared before me this day in person and acknowledged that she signed, sealed and delivered the said Instrument as her free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

GIVEN under my hand and Notarial Seal this 5th September A.D. 1985
George P. O'Connor Notary Public

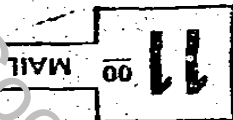
This instrument was prepared by Associates 9528 S. Cicero Ave Oak Lawn, IL 60453
(Name) (Address)

DEPT-01 RECORDING \$11.25
11:52:00 TRAN 1485/09/85
186976

85180235

85180235

PLEASE PRINT INDEX NUMBERS
IN ALL FIVE INDEX AREAS OF ABOVE
SPECIAL USE PROPERTY LABEL



RECEIVED
NAME ASSOCIATES PRANAGE INC
ADDRESS P.O. BOX 586
CITY Oak Lawn, Ill. 60453
INSTRUCTIONS OR
RECORDING OFFICE BOX NUMBER

1. The Trust shall be irrevocable and shall be governed by the laws of the State of Illinois. The Trust shall be subject to the provisions of the Trust Agreement and the Trust Deed, which shall be deemed to be incorporated herein by reference. The Trust shall be subject to the provisions of the Trust Agreement and the Trust Deed, which shall be deemed to be incorporated herein by reference.

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