

TRUST DEED

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THIS INDENTURE, made May 20 19 86 between LEE EDWARD CLARK AND

VIVIAN E. CLARK, His wife, in JOINT TENANT herein referred to as "Grantors", and W.W. Sullivan of Downers Grove 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 thousand eight hundred fifty four dollars and fifty two cents Dollars \$ 30,854.52 together with interest thereon at the rate of check applicable box

9 per year on the unpaid principal balances

X 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 5.23 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 8.50 % which is the published rate as of the last business day of April 19 86; therefore, the initial interest rate is 13.73 % 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 11.73 % 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: \$474.00, followed by 0 at \$.00 followed by 0 at \$.00 with the first installment beginning on June 27, 19 86 and the remaining installments continuing on the same day of each month

thereafter until fully paid All of said payments being made payable at Downers Grove Illinois, or at such place as the Beneficiary or other holder may, from time to time, in writing appoint

NOW THEREFORE, the Grantors do hereby warrant, defend, and hold harmless the Beneficiary, its successors, assigns, and assigns, from and against all claims, demands, suits, actions, damages, costs, expenses, and attorney's fees, and WARRANT unto the Trustee, its successors and assigns, the following: that the premises hereinafter described are the property of the Grantors and are not subject to any other liens, mortgages, or encumbrances of any kind.

City of Maywood Cook Lot 303 in Currino's and Foreran's Real Estate Corporation Harrison Street and 9th Avenue Subdivision in the South East 1/4 of Section 15, Township 39 North, Range 12, East of the Third Principal Meridian, according to the plat recorded on February 9, 1924 as Document Number 5,278,599 in Cook County, Illinois, commonly known as 1907 S 13th, Maywood, IL permanent parcel number 15-15-412-003

which, with the property hereinafter described, is referred to as the premises. TRUSTEE: W.W. Sullivan. TO HAVE AND TO HOLD the premises and the proceeds thereof unto the Beneficiary, its successors, assigns, and assigns, for the use and benefit of the Beneficiary and its successors, assigns, and assigns, and to the heirs, assigns, and assigns of the Beneficiary, its successors, assigns, and assigns, forever.

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. Lee E. Clark, Vivian E. Clark

STATE OF ILLINOIS } County of DuPage } Geraldine T. Flowers

are hereby acknowledged to be the free and lawful owners of the premises hereinafter described and that they are executing this instrument for the purposes and purposes therein set forth. Lee Edward Clark and Vivian E. Clark are acknowledged to be the free and lawful owners of the premises hereinafter described and that they are executing this instrument for the purposes and purposes therein set forth. May 21 1986 Geraldine T. Flowers Notary Public

This instrument was prepared by Gerrie Flowers 408 W. 75th St., Downers Grove, IL 60516

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- Grantors shall promptly repair, restore or rebuild any building or improvement on the premises which may be damaged or destroyed, and shall promptly make any repairs and repair, without waste, and free from mechanics or other liens or claims for labor or materials, and shall promptly pay any taxes or charges on the premises superior to the loan hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to Trustee or to Beneficiary.
- Grantors 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 Beneficiary duplicate receipts therefor. To prevent default hereunder Grantors shall pay in full under protest, in the manner provided by statute, any tax or assessment which Grantor may desire to contest.
- Grantors shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorms under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or settle any tax lien or other prior lien or title or claim thereof, or to reduce in any tax sale or forfeiture affecting said premises or against any tax or assessment or with any tax lien or other prior lien or title or claim thereof, or to redeem from any tax sale or forfeiture affecting said premises or against any tax or assessment. All in companies satisfactory to the Beneficiary, under insurance policies payable, in case of loss or damage to Trustee or to Beneficiary, 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 Beneficiary, and in case of insurance about to expire shall deliver renewal policies not less than ten days prior to the respective dates of expiration.
- In case of default therein, Trustee or Beneficiary may, but need not, make any payment or perform any act heretofore required of Grantors 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 to redeem from any tax sale or forfeiture affecting said premises or against any tax or assessment, or with any tax lien or other prior lien or title or claim thereof, or to redeem from any tax sale or forfeiture affecting said premises or against any tax or assessment. 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 Beneficiary to protect the mortgaged premises and the loan hereof, shall be so much additional indebtedness secured hereby and shall become immediately due and payable with interest thereon at the annual percentage rate stated in the Loan Agreement and the Trust Deed, and the Trust Deed shall never be considered as a waiver of any right accruing to them on account of any default hereunder on the part of Grantors.
- The Trustee or Beneficiary 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 inquiry 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 thereof.
- Grantors shall pay each item 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 of any installment on 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 case of default in all or part of the premises are sold or transferred by the Grantors without Beneficiary's prior written consent.
- When the indebtedness hereby secured shall become due whether by acceleration or otherwise, Beneficiary or Trustee shall have the right to foreclose the loan hereof. In any suit to foreclose the loan hereof there shall be allowed and included an additional indebtedness in the decree for sale of the premises and all expenses which may be paid or incurred by or on behalf of Trustee or Beneficiary for attorney's fees, Trustee's fees, appraisers' fees, surveys for documentary and other evidence, stamp duty, publication costs and costs which may be estimated as to items to be expended after date of the decree, of procuring all such abstracts of title, title searches and examinations, guarantee policies, Torrens certificates, and similar data and assurances with respect to title as Trustee or Beneficiary may deem to be reasonably necessary, other than 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 as the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the annual percentage rate stated in the Loan Agreement and this Trust Deed, when paid or incurred by Trustee or Beneficiary in connection with any proceeding, including probate and bankruptcy proceedings, to which either of them shall be a party, either as plaintiff, claimant or defendant, in reason of this trust deed or any indebtedness hereby secured, or in preparation for the commencement of any suit for the foreclosure hereof or for the purpose of such right to foreclose whether or not actually commenced, or in preparation for the defense of any threatened suit or proceeding in which might affect the premises or the security hereof, whether or not actually commenced.
- 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 provided in the preceding paragraph hereof; second, all other items which under the terms hereof constitute secured indebtedness additional to that owed hereunder 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, legal representatives or assigns, so their rights may appear.
- 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 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 encumbered as a homestead or not and the Trustee or Beneficiary 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 a deficiency during the full statutory period of redemption, whether there be redemption or not, as well as during any further time when Grantors consent to 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 the indebtedness secured hereby, or by an order of foreclosure on this Trust Deed, or any tax, special assessment or other lien which may be or become superior to the loan hereof or of such decree, provided in such application is made prior to foreclosure sale.
- 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.
- 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 interposing same in an action at law upon the note hereby secured.
- Trustee or Beneficiary shall have the right to inspect the premises at all reasonable times and access thereon shall be permitted for that purpose.
- Trustee has no duty to examine the title, location, existence, or condition of the premises, 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 gross negligence or misconduct and Trustee may require indemnities satisfactory to Trustee before exercising any power herein given.
- 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 loan thereof, by proper instrument.
- 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.
- 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 "Grantors" 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 Loan Agreement or this Trust Deed. The term "Beneficiary" as used herein shall mean and include any successors or assigns of Beneficiary.



FOR RECORDERS INDEX PURPOSES
IN SEPT. STREET ADDRESS OF ABOVE
DESCRIPTIVE PROPERTY HERE

DELIVERY

NAME ASSOCIATES
 STREET 408 W. 75th St.
 CITY DOWNERS GROVE, IL 60515

INSTRUCTIONS OR
 RECORDERS OFFICE BOX NUMBER _____

DEPT-01 RECORDING \$12.25
 TR#444 TRAN 0330 05/23/86 13:57:00
 #4765 # D * - 36 - 207123

86207123

12.00 MAIL

86207123

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ATTACHMENT

TO

MORTGAGE, DEED OF TRUST OR DEED TO SECURE DEBT

Dated May 20 1966

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 or any other date and annually on each subsequent anniversary date. If this option is exercised, Borrower will be given written notice of the amount due and the date by which it is due to complete the mortgage 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.

Property of Cook County Clerk's Office

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