

UNOFFICIAL COPY

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86210575

TRUST DEED

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, made May 21, 1986, between Robert Stearns and Barbara L. Stearns, his wife in joint tenancy herein referred to as "Grantors", and W.W. Sullivan of 1 East 22nd Street, Lombard, 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 sum of Fifty three thousand four hundred forty six dollars and eighty cents Dollars (\$ 53,446.80), evidenced by one certain Loan Agreement of the Grantors of even date herewith, made payable to the Beneficiary, and delivered, in and by which said Loan Agreement the Grantors promise to pay the said sum in 120 consecutive monthly installments: 120 at \$ 445.39, followed by .00 at \$.00, followed by .00 at \$.00, with the first installment beginning on June 27, 1986

and the remaining installments continuing on the same day of each month thereafter until fully paid. All of said payments being made payable at Oak Forest Illinois, or at such place as the Beneficiary or other holder may, from time to time, in writing, appoint.

The principal amount of the Loan Agreement is \$ 24,500.00

NOW, THEREFORE, the Grantors to secure the payment of the said obligation in accordance with the terms, provisions and limitations 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, his successors and assigns, the following described Real Estate and all of their estate, right, title and interest therein, situate, lying and being in the Cook COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

Lot 728 in Indian Hills subdivision Unit Number 4, a subdivision of part of the Northwest 1/4 and part of the South west 1/4 of the North East 1/4 of Section 36, Township 35 North, Range 14 East of the Third Principal Meridian in Cook County, Illinois. Commonly known as: 22448 Chappel St., Sauk Village, IL Parcel No: 32-36-105-049

"The attached call option provision is part of this mortgage, deed of trust or deed to which, with the property hereinafter described, is referred to herein as the "premises" secure debt.

TOGETHER with improvements and fixtures now attached together with easements, rights, privileges, interests, rents and profits

TO HAVE AND TO HOLD the premises unto the said Trustee, his successors and assigns, forever, for the purpose, 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.

Robert Stearns (SEAL)
Robert Stearns
Barbara L. Stearns (SEAL)
Barbara L. Stearns

DEPT-01 RECORDING (SEAL) 11.25
T#1111 TRAN 0727 05/28/86 09:33:00
#1537 WC #86-210575

STATE OF ILLINOIS

County of Cook

I, Cheryl A. Bailey

a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Robert Stearns and Barbara L. Stearns, his wife in joint tenancy

who are personally known to me to be the same person as whose name is 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 homestead.

GIVEN under my hand and Notarial Seal this 21st day of May, AD 1986

Cheryl A. Bailey
Notary Public
My Commission Expires Nov. 21, 1987

11⁰⁰ MAIL

This instrument was prepared by

Cheryl A. Bailey
(Name)

5540 W. 159th St., Oak Forest, IL 60452
(Address)

86210575

86-210575

57501298

RECORDING

OR
INSTRUCTIONS
00012 Pw. 8-86

RECEIVED

NAME
STREET
CITY

ASSOCIATE S
5540 W. 159th St.
PO. Box 4120
OK FOREST, IL 60452

MAIL ROOM
DIR. OF LAND PROTECT. HUNT

10. The Trustee or Beneficiary shall have the right to impact the premises at all reasonable times and to access thereon shall be permitted for that purpose.

11. The Trustee or Beneficiary shall have the right to enforce the provisions of this deed which would not be good and available to the party interposing same in an action at law upon each subsequent anniversary date. If the option is exercised, the Trustee shall be liable for the amount of the loan due on the date of the loan and annually thereafter.

12. The Trustee or Beneficiary shall have the right to sue to enforce the provisions of this deed which would not be good and available to the party interposing same in an action at law upon each subsequent anniversary date. If the option is exercised, the Trustee shall be liable for the amount of the loan due on the date of the loan and annually thereafter.

13. The Trustee or Beneficiary shall have the right to sue to enforce the provisions of this deed which would not be good and available to the party interposing same in an action at law upon each subsequent anniversary date. If the option is exercised, the Trustee shall be liable for the amount of the loan due on the date of the loan and annually thereafter.

14. Upon completion of satisfactory evidence that all indebtedness secured by this Trust Deed has been paid in full, either before or after maturity, the Trustee shall have full authority to release this deed, the loan thereon, by proper instrument.

15. In case of the resignation, inability or refusal by the Trustee, the Beneficiary shall have the authority to act as Trustee. Any Successor in Trust hereunder shall have the identical title, powers and authority as are hereinafter given.

16. This Trust Deed and all payments hereof, shall stand to and be binding upon Creators and all persons claiming under it through Creators, and the word "Creators" 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.

17. (Trustee shall) pay before any public sale or other sale or transfer of the premises all taxes and assessments, including any special taxes, and shall pay special taxes, assessments, water charges, sewer charges, and other charges against the premises when due, and shall, upon written request, furnish to Trustee or Beneficiary, in the manner provided by statute, any tax or assessment which Creator may desire to contest.

18. (Trustee shall) keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorm under a policy providing for payment under the insurance policy payable, in case of loss or damage, to Trustee (or the Beneficiary, such rights to be assigned by the Beneficiary, and shall) in the event of such policy, and shall) pay before any public sale or other sale or transfer of the premises all taxes and assessments, including any special taxes, and shall pay special taxes, assessments, water charges, sewer charges, and other charges against the premises when due, and shall, upon written request, furnish to Trustee or Beneficiary, in the manner provided by statute, any tax or assessment which Creator may desire to contest.

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THE COVENANTS, CONDITIONS AND PROVISIONS RETURNED TO ON PAGE 1

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