

TRUST DEED - REVOLVING LOAN

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88545754

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, made November 23, 19 88 between Arthur Baker and Velmon R. Baker, his wife as joint tenants herein referred to as "Grantors", and D.B. Jahn Assistant Vice President of 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 Revolving Loan Agreement hereinafter described, all amounts owed from time to time up to a maximum amount of \$ 29,800.00 together with charges, fees, together with interest thereon at the rate of:

This is a variable interest rate loan and the interest rate will increase or decrease with changes in the Bank Prime Loan rate. The "Bank Prime Loan rate" is the rate published in the Federal Reserve Board's Statistical Release 11.15. The "Bank Prime Loan rate" in effect on the first business day in any month will determine the Annual Percentage Rate for the billing period beginning in that month. The ANNUAL PERCENTAGE RATE will be 6.50 percentage points greater than the "Bank Prime Loan rate" if your average daily balance is less than \$15,000; 6.00 percentage points greater than the "Bank Prime Loan rate" if your average daily balance is \$15,000 or more but less than \$30,000; and 5.50 percentage points greater than the "Bank Prime Loan rate" if your average daily balance is \$30,000 or more. The Annual Percentage Rates and daily periodic rates (annual percentage rate divided by 365) in effect for the initial billing period are:

Average Daily Balance	ANNUAL PERCENTAGE RATE	Daily Periodic Rate
Less than \$15,000	16.50 %	0.045205 %
\$15,000 or more but less than \$30,000	16.00 %	0.043835 %
\$30,000 or more	15.50 %	0.042465 %

In no event will any of the above ANNUAL PERCENTAGE RATES ever be less than 13.50%, nor more than 22.50%. The Annual Percentage Rate will increase or decrease with changes in the "Bank Prime Loan rate." An increase in the Annual Percentage Rate may result in an increase in the minimum payment due. 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 from an interest rate increase.

The Grantors promise to pay the said sum in the said Revolving Loan Agreement of even date herewith, made payable to the Beneficiary, and delivered, in consecutive monthly installments as provided in the Revolving Loan Agreement. All said payments being made payable at Oak Lawn, Illinois, or at such place as the Beneficiary or other holder may, from time to time, in writing appoint.

The said Revolving Loan Agreement has a last payment date of November 28, 19 95.

NOW, THEREFORE, the Grantors to secure the payment of the said obligation in accordance with the terms, covenants 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, its successors and assigns, the following described Real Estate and all of their estate, title and interest therein, situated, lying and being in the City of Chicago

COUNTY OF Cook AND STATE OF ILLINOIS to wit: Lot 35 in block 3 in New Roseland, A subdivision of part of the fractional section 33 north of the Indian Boundary line, the part of the fractional sections 28 to 33 south of the Indian Boundary Line, All in township 37 north, range 14, East of the third principal meridian, According to the plat thereof recorded October 18, 1927 as document 9,813,257 in cook county Illinois

PIN: 25-33-103-026
AKA: 12817 S Union Chicago Illinois 60628

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

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, 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.

Arthur Baker (Signature)

Velmon R. Baker (Signature)

STATE OF ILLINOIS
County of Cook

I, Thomas J. Luczkowski, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Arthur Baker and Velmon R. Baker, his wife as joint tenants

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 and delivered the said Instrument as their free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 23rd day of November 19 88

My Commission Expires Sept. 25, 1995

This instrument was prepared by

Sandra L. Lynch 9528 S Cicero Ave Oak Lawn Illinois 60453

EQUITY TITLE COMPANY EC1030265

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

1. Grantors shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (2) keep said premises in good condition and repair, without waste, and free from mechanic's or other liens or claims for lien not expressly subordinated to the lien hereof; (3) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to Trustee or to Beneficiary; (4) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (6) make no material alterations in said premises except as required by law or municipal ordinance.

2. 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.

3. Grantors shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorm under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in companies satisfactory to the Beneficiary, under insurance policies payable, in case of loss or damage, to Trustee for the benefit of the 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.

4. In case of default therein, Trustee or Beneficiary may, but need not, make any payment or perform any act herebefore 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 redeem from any tax sale or foreclosure affecting said premises or contest 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 lien hereof, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the annual percentage rate stated in the Revolving 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 sanctioned 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.

6. 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 Revolving Loan Agreement or in this Trust Deed to the contrary, become due and payable (a) immediately in the case of default in making payment of any installment on the Revolving Loan Agreement, or (b) when default shall occur and continue for three days in the performance of any other agreement of the Grantors herein contained, or (c) 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. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Trustee or Beneficiary for attorney's fees, Trustee's fees, appraisers' fees, royalty for documentary and expert evidence, photographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, guarantee policies, title insurance policies, and similar data and assurances with respect to title as Trustee or Beneficiary may deem to be reasonably necessary either to prosecute such suit or to evidence in bidding at any sale which may be had pursuant to such decree the true condition of the title or the value of the premises. All expenditures and expenses of the nature or 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 Revolving Loan Agreement this Trust Deed secures, when paid or incurred by Trustee or Beneficiary in connection with (a) any proceedings, including probate and bankruptcy proceedings, to which either of them shall be a party, either as plaintiff, claimant or defendant by reason of this Trust Deed or any indebtedness hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof or of such right in foreclosure whether or not actually commenced; or (c) preparations for the defense of any threatened suit or proceeding which might 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, excluding 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 Revolving Loan Agreement, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note, with any surplus to Grantors, their heirs, legal representatives or assigns, as their rights may appear.

9. 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 or insolvency of Grantors at the time of application for such receiver and without regard to the lien value of the premises or whether the same shall be then occupied as a homestead 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 a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when Grantors, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or 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 payments in whole or in part of: (1) The indebtedness secured hereby, or by any decree foreclosing this Trust Deed, or any tax, special assessment or other lien which may be or become superior to the lien or lien of such decree, provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and deficiency.

10. No action for the enforcement of the lien 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.

11. Trustee or Beneficiary shall have the right to inspect the premises at all reasonable times, and access thereto shall be permitted for that purpose.

12. 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 willful misconduct and Trustee may require indemnities satisfactory to Trustee before exercising any power herein given.

13. 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 hereof, by proper instrument.

14. 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.

15. This Trust Deed and all provisions hereof, shall extend to and be binding upon Grantors and all persons claiming and deriving 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 Revolving Loan Agreement or this Trust Deed. The term Beneficiary as used herein shall mean and include any successors or assigns of Beneficiary.

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DELIVERY

88545754

NAME

ASSOCIATES FINANCE
9526 S. CICERO
OAK LAWN IL. 60453

INSTRUCTIONS

OR

RECORDER'S OFFICE BOX NUMBER _____

DEPT-01 \$12.25
T#1111 TRAN 4637 11/28/88 13:20:00
#5636 #A *68-545754
COOK COUNTY RECORDER

FOR RECORDERS INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE

MAIL TO

12 Mail