

TRUST DEED UNOFFICIAL COPY

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THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, made January 27, 1989, between Emma Sue Talton

herein referred to as "Grantors", and D. E. Jahn 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 Loan Agreement hereinafter described, the principal amount of Thirty-four thousand One hundred two dollars and sixty-seven cents Dollars (\$ 34,102.67 ),

together with interest thereon at the rate of (check applicable box):

- Agreed Rate of Interest: \_\_\_\_\_ % per year on the unpaid principal balances.
- Agreed Rate of Interest: 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 3.24 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 10.50 %, which is the published rate as of the last business day of December 19 88 ; therefore, the initial interest rate is 13.72 % per year. The interest rate will increase or decrease on the 15th day of the month the third loan payment is due, and every third month thereafter, if the Bank Prime Loan rate as of the end of the second month prior to the month during which the third payment will be made, or any like month preceding a three-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 three-month period. Interest rate changes will be effective upon 30 days written notice. In no event, however, will the interest rate be less than 11.72 % per year, nor more than 19.72 % per year. If the index is no longer available, Beneficiary will choose a new index which is based upon comparable information. Beneficiary will give notice of this choice. Beneficiary 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 said Loan Agreement will be paid by the original Last Payment Date of 2/3/04 19 \_\_\_\_\_.

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 180 consecutive monthly installments: 1 at \$ 474.25 , followed by 179 at \$ 448.22 followed by .00 at \$ .00 , with the first installment beginning on March 3 19 89 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.

NOW, THEREFORE, the Grantors to secure the payment of the said obligation to beneficiaries with the terms, provisions and limitations of this Trust Deed, and the performance of its covenants and agreements herein contained, by the Grantors to be hereinafter, and also in consideration of the sum of One Dollar in hand paid, the Grantors, who are hereby acknowledged as by their personal CONVEY and WARRANT unto the Trustee, as successors and assigns, the following described Real Estate and all of their heirs, heirs and assigns, tenants, joint tenants and being of the Robbins, COUNTY OF COOK AND STATE OF ILLINOIS, to-wit:

Lot 9 in Block 3 in Gold Coast Estates, a Resubdivision of Parts of Blocks 7, 8 and 9 in Clairmont, James J. Smith and Company's fourth subdivision of Lots 1, 5, 6 and 7 in Luchtemeyers Subdivision of the South East Quarter of Section 2, Township 36 North, Range 13, East of the Third Principal Meridian, in Cook County, Commonly known as: 3429 Glenn Robbins, IL 60472

which, with the property hereinafter described, is referred to herein as the "premises" Parcel No. 28 02 404 095

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

TO HAVE AND TO HOLD the premises unto the said Trustee, as 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 Law 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.

(SEAL) Emma Sue Talton (SEAL) D/E/Jahn - D. E. Jahn (SEAL)

STATE OF ILLINOIS, County of Cook, ss. Barbara Karala, Notary Public, do hereby certify that the foregoing is a true and correct copy of the original as the same appears in my records.

GIVEN under my hand and official seal this 27th day of January A.D. 1989.

Notary Public, Expires 12/29/90

RECORD DATA 3003 51 78 FEB 01 1989

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

1. Grantee 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 cost and free from mortgages or other liens or claims for lien or expense, as herein provided in the hereof; (3) pay when due any indebtedness which may be incurred 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) promptly obtain a reasonable title map building or building plan or of any other in process of execution upon the premises, in conformity with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (5) make no material alterations in said premises except as required by law or municipal ordinance.
2. Grantee shall pay before any permit is obtained for all general taxes, and shall pay, after all taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due and shall upon a written request furnish to Trustee or to Beneficiary duplicate receipts therefor. To prevent default hereunder Grantee shall pay in full under protest, in the manner provided by statute, any tax or assessment which Grantee may desire to contest.
3. Grantee 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 same some recognition of amount sufficient to pay the cost of replacement or repairing (as aforesaid) or to pay in full the indebtedness secured hereby, all on reasonable conditions in the Beneficiary's favor and upon performance payable, in case of loss or damage, to Trustee or to Beneficiary for the benefit of the Beneficiary, such rights to be evidenced by the standard mortgage clause to be attached to each policy, and shall collect 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 date of expiration.
4. In case of default therein, Trustee or Beneficiary may, but need not, make any payment or perform any act hereunder required of Grantee 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 forfeiture or other proceedings affecting said premises or interest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in or about the premises, including attorney's fees and any other moneys advanced by Trustee or Beneficiary to protect the mortgaged premises and the lien hereof, shall be an 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 Loan Agreement (the Trust Deed) between Trustee or Beneficiary and Grantee, and shall never be considered as a source of any right accruing to them as a result of any default hereunder on the part of Grantee.
5. The Trustee or Beneficiary hereby secured making any payment hereby authorized relative to taxes or assessments, may do so according to any bill, statement or estimate received 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. Grantee shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. In the event of Beneficiary, and without notice to Grantee, all unpaid indebtedness secured by this Trust Deed shall not withstanding 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 tax, assessment or in the case of default in the performance of any other agreement of the Grantee herein contained, or in the non-compliance of all or part of the covenants or conditions herein provided by the Grantee 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, they shall be allowed and entitled to all 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, costs for disbursements and expert witness, a mortgagee's charges, publication costs and costs which may be incurred by or on behalf of Trustee or Beneficiary for the cost of procuring all such contracts of title, title insurance and examinations, guarantees, surveys, surveys, corrections, and similar items and expenses, such as to Trustee or Beneficiary may deem to be necessary or desirable for the purpose of such suit or to evidence to holders of any lien which may be had pursuant to such decree the true nature of the title or the value of the premises. All expenditures and expenses of the nature in the paragraph mentioned shall become an additional indebtedness secured hereby and immediately due and payable, with interest thereon at the annual percentage rate stated in the Loan Agreement (the Trust Deed) between Trustee or Beneficiary and Grantee, and shall be secured by the lien hereof, including probate and bankruptcy proceedings, to which a lien of them shall be a party, either as plaintiff, claimant or defendant, by reason of the trust deed or any indebtedness hereby secured, or in preparation for the commencement of any suit for the lien hereof after accrual of a lien, or in connection with a foreclosure or in preparation for the defense of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced, or in preparation 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, including all such items as are mentioned in the preceding paragraph hereof; second, all other debts which under the terms hereof constitute secured indebtedness additional to that evidenced by the Loan Agreement, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note, fourth, any surplus to Grantee, their heirs, legal representatives or assigns, in their rights may appear.
9. Upon, or at any time after the filing of a bill to foreclose said 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 authority or incapacity of Grantee or the terms of application for such receiver and without regard to the then value of the premises or whether the same shall be then occupied as a home 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 time when Grantee, except for the maintenance of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or in the best interest of the protectors, preservation, control, management and operation of the premises during the whole of such period. The Court from time to time may authorize the receiver to apply the net income in the hands in payment 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 hereof or of such decree, provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and deficiency.
10. 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, Grantee 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 provided under this trust deed.
11. No action for the enforcement of the loan or of any provision hereof shall be subject to any process which would not be paid and available to the party instituting same in an action at law upon the note hereby secured.
12. Trustee or Beneficiary shall have the right to inspect the premises at all reasonable times and access thereon shall be permitted for that purpose.
13. Trustee has no duty to examine the title, location, existence, or condition of the premises, nor shall Trustee be obligated to reconvey 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 information satisfactory to Trustee before exercising any power herein given.
14. 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 thereof, by proper instrument.
15. 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.
16. This Trust Deed and all provisions hereof shall extend to and be binding upon Grantee and all persons claiming under it through Grantee, and the word "Grantee" 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 person 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.



The Associates Finance, Inc.  
1650 West 115th Street  
P. O. Box 4611  
Duluth, Ga 30133

FOR RECEIPT BY THE PURCHASER  
DIRECT STRENGTH AND COLOR TO ABOVE  
RECORDED PROMPTLY PLEASE

DEPT-01 RECORDING 912.25  
132222 TRAM 3535 02/01/89 10156100  
77048  
COOK COUNTY RECORDER

INDEXED OR  
RECORDERS CASE FILE NUMBER

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AT Mail