

TRUST DEED UNOFFICIAL COPY

90-176073

Acct # 0204846

1990

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, made September 27, 1990, between Helen Fields, Divorced and not since remarried

D.W. LeGear

Asst Vice President

1 Imperial Plaza Lombard

, Illinois,

herein referred to as "Grantors", and

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 Twenty Eight Thousand Five Hundred Thirty Dollars and Ninety Nine cents Dollars (\$ 28,530.99),

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

[x] Agreed Rate of Interest: 17.00 % 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 Prime Loan rate. The interest rate will be _____ percentage points above the Prime Loan Rate published in the Federal Reserve Board's Statistical Release H 15. The initial Prime Loan rate is _____ %, which is the published rate as of the last business day of _____, 19____; therefore, the initial interest rate is _____ % per year. The interest rate will increase or decrease with changes in the Prime Loan rate when the Prime loan rate, as of the last business day of the preceding month, has increased or decreased by at least 1/4th of a percentage point from the Prime loan rate on which the current interest rate is based. The interest rate cannot increase or decrease more than 2% in any year. In no event, however, will the interest rate ever be less than _____ % per year nor more than _____ % per year. The interest rate will not change before the First Payment Date.

Adjustments in the Agreed Rate of Interest shall be given effect by changing the dollar amounts of the remaining monthly payments in the month following the anniversary date of the loan and every 12 months thereafter so that the total amount due under said Loan Agreement will be paid by the last payment date of _____, 19____. Associates waives the right to any interest rate increase after the last anniversary date prior to the last payment due date of the loan.

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 \$ 479.51, followed by 179 at \$ 439.09, followed by ... at \$..., with the first installment beginning on November 5, 1990, and the remaining installments continuing on the same day of each month 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, conditions and limitations of this Trust Deed, and the performance of the covenants and agreements herein contained by the Grantors, do hereby make and declare of the said obligation, that they do present, acknowledge, do Present, COUNTRY and WARRANT unto the Trustee, his 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:

The North 1/2 of Lot 20 (except the North 5 inches thereof) in Block 6 in Woodlawn Ridge Subdivision of the South 1/2 of the Northwest 1/4 of Section 23, Township 38 North, Range 14, East of the Third Principal Meridian In Cook County, Illinois; PIN # 20-23-114-009
Commonly Known As : 6523 S. Drexel Chicago, IL. 60637

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

TOO DEER 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, for the purposes and upon the conditions hereinafter set forth, and to have and to hold the same in fee simple, and tenement and hereditament, subject to the Homestead Exemption Laws of the state of Illinois, which said rights and benefits the heirs, successors and assigns.

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.

TRW REAL ESTATE
LOAN SERVICES
SUITE #1015
100 N. LaSALLE
CHICAGO, IL 60602

SEAL

Helen G. Fields [Signature]

SEAL

STATE OF ILLINOIS

County of Cook

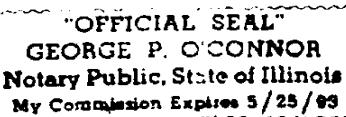
George P. O'Connor

SEAL

NOTARY PUBLIC IN THE STATE OF ILLINOIS, CERTIFIED TRUE
Helen Fields, Divorced and not since remarried

SEAL

IS for the Grantors for the Grantee for the Grantors for the Grantee
Signed and sealed before me on the day and year and place first written
her 27th September 1990
Given under my hand and Notary Seal.



90-176073

8/26/90

This instrument was prepared by

Kathleen Griffith 9528 S. Cicero Oak Lawn, IL. 60453

1325

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

1. Grantors shall: (1) promptly repair, replace or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed; (2) keep said premises in good condition and repair, without waste, and free from mechanic's or other men's claims for hire not expressly subordinated to the hereinbefore set forth; (3) pay when due any indebtedness which may be incurred by a lessee or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such profit to Trustee or 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. Grantor 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 sets under Grantor 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 windstorms under policies providing for payment by the insurance companies of money 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.

5. The Trustee or Beneficiary hereby agrees making any payment hereby authorized relating to taxes or assessments may do so according to any bill statement or estimate presented 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 thereto.

8. 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 to the contrary, become due and payable immediately in the case of default in making payment of any installment on the Loan Agreement or when default shall occur and continue for three days in the performance of any other agreement of the grantor herein contained, or immediately if all or any part of the premises are sold or transferred by the Grantors without Beneficiary's prior written consent.

7. When the indebtedness hereby incurred shall become due whether by acceleration or otherwise, Beneficiaries or Trustees shall have the right to cause to be foreclosed 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 Trustees or Beneficiaries for attorney's fees, Trustee's fees, appraisers' fees, costs, attorney for documentary and expert evidence, stenographic charges, publication costs and costs, which may be estimated as to items to be expended after the entry of the decree, of procuring all such abstracts of title, title searches and examinations for insurance policies, Tortious certificates, and similar data and assurances with respect to title as Trustees or Beneficiary may deem to be reasonably necessary, or cause to prosecute such suit or action to recover to bidders at the 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 trustee in this paragraph mentioned shall become a part of indebtedness and shall be secured hereto and immediately due and payable, with interest thereon at the annual percentage rate stated in the Loan Agreement, and this Trust Deed encloses when paid or incurred by Trustees or Beneficiaries in connection with any proceeding, including probate and bankruptcies, proceedings, to which either of them may be a plaintiff or defendant, by reason of this trust deed or any other title or interest hereinbefore secured, or in preparation for the commencement of any suit, for the foreclosure of any interest or claim, or in defense of any threatened suit or proceeding which might affect the title herein, 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 items which under the terms hereof constitute secured indebtedness, additional to that evidenced by the Loan Agreement, with interest thereon at herein provided; third, all principal and interest remaining unpaid on the note; fourth, any overplus to creditors, 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 such premises. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of Grantor, at the time of application to it such receiver and without regard to the then 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 then be necessary, as 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 funds due him for holding in payment in whole or in part of: (1) The indebtedness secured hereby, or by any decree purchanging this Trust Deed, or (2) any special assessment or other lien which may be or become superior to the debt hereof or of such decree, provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and a deficiency.

10. The Trustee or Beneficiary has the option to demand that the balance due on the loan created 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 may commence an action to recover the amount due.

11. 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 cause herein named.

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

13. Trustee has no duty to examine the title, location, existence, or condition of the premises. It shall not 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.

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 powers and authority as are herein given Trustee.

16. 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.

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—S. C.

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

NAME ASSOCIATE FINANCE, INC.
STREET 8519 S. Cicero Ave
P. O. Box 1766
CITY Oak Lawn, IL 60463

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

INSTRUCTIONS

OR

RECORDER'S OFFICE BOX NUMBER _____

DELIVERED 30 APR 1984