

TRUST DEED

UNOFFICIAL COPY

95539530

dated 12/3/90

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, made December 30th 1990 between Billie Jett, A Widow,

herein referred to as "Grantors"; and D.L. Steele 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 Forty Four Thousand Four Hundred

Sixty One Dollars and 79/100 Cents

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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 Prime Loan rate. The interest rate will be 6.08 percentage points above the Prime Loan Rate published in the Federal Reserve Board's Statistical Release H 15. The initial Prime Loan rate is 10.00 % which is the published rate as of the last business day of October 31st 1990. Therefore, the initial interest rate is 16.08 % 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 14.00 % per year nor more than 22.00 % 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 December 5th 2005. 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: \$655.44 at \$655.44 followed by 179 at \$655.44

followed by 00 at \$00 with the first instalment beginning on January 5th 1991 and the remaining installments continuing on the same day of each month thereafter until fully paid. All of said payments being made payable at Orland Park Illinois, or at such place as the Beneficiary or other holder may, from time to time, in writing appoint.

THEY HEREBY warrant and agree to defend the said Beneficiary against all claims, suits, damages, costs and expenses, including reasonable attorney's fees, which may be asserted against the Beneficiary or other holder by any third party, including the City of Chicago.

CITY OF COOK
Cook County State of Illinois
Lot 27 in block 5 in Auburn Highlands Subdivision, of Lots 1, 2, 7 and 8 on Circuit Court partition of the northwest 1/4 of section 12, Township 38, north, range 14, east of the third principal meridian, in Cook County Illinois.
Address: 8931 S. Loomis Chicago, IL 60629
Tax No: 20-12-11A-010.

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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.

Billie Jett

D.L. Steele

Dorcas L. Hammond
I, Dorcas L. Hammond, do hereby certify that Billie Jett, A Widow,

subscribed to the foregoing instrument and delivered the same to me as Trustee of the said Beneficiary on this 30th day of December 1990.

Notary Public, State of Illinois
My Commission Expires 3-1-92

Lisa M. Yount
9166 W 159th St Orland park, IL 60462

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TRUST REAL ESTATE
1100 N. LAUREL
S. CHICAGO
ILLINOIS 60644
(773) 487-1100

November 30th 1990
Dorcas L. Hammond

13 25 60462

