

TRUST DEED

UNOFFICIAL COPY

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THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, made January 23, 1990, between George W. Cannon and

Marjorie C. Cannon, Husband and Wife, as Joint lessees referred to as "Grantors"; and Steve H. Lewis
TenantsA.V.P., of 250 Carpenter Fwy Irving, TX, 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 Fifty Two Thousand Nine Hundred Thirty
One and 82/100 Dollars (\$ 52,931.82),
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 .01.093 percentage points above the Prime Loan Rate published in the Federal Reserve Board's
Statistical Release H.15. The initial Prime Loan rate is 10.50 %, which is the published rate as of the last business day of
January 23, 1990; therefore, the initial interest rate is 11.59 % 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 9.59 % per
year nor more than 17.59% 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 February 1, 2002. 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 Loan Agreement of even date herewith, made payable to the Beneficiary, and
delivered in 144 consecutive monthly installments, at \$ 716.20, followed by 143 at \$ 682.12,
followed by 0 at \$.00, with the first instalment beginning on March 1, 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 Glendale Hts., 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 all 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 trustee who will be duly acknowledged, do by their present CONVEY and WARRANT unto the Test, to
RECEIVE and accept, the following described Real Estate and all of their estate, title and interest thereof, namely, being as being in the City of Chicago
COUNTY OF Cook AND STATE OF ILLINOIS, to wit:**LOT 20 (EXCEPT THE SOUTH 18 FEET) AND THE SOUTH 24 FEET OF LOT 19 IN BLOCK 8 IN
PIERCE'S PARK, A SUBDIVISION OF THE SOUTH WEST 1/4 OF THE NORTH EAST 1/4 OF SECTION
35, TOWNSHIP 36 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK
COUNTY, ILLINOIS. *RERECORDED BECAUSE OF TYPING ERROR IN LEGAL*COMMONLY KNOWN AS: 8247 KENWOOD AVENUE PERMANENT INDEX NUMBER: 20-35-227-017
CHICAGO, ILLINOIS

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

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

TO HAVE AND TO HOLD the premises unto the Trustee, as successors and assigns, forever, for the purposes, and upon the uses and trusts herein set forth, the said 1/4 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.

George W. Cannon

(SEAL)

Marjorie C. Cannon

(SEAL)

1/20/90 10:56 AM 1990 1541139

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1-30-2226

DAVID M. SATEK
Notary Public, State of Illinois
Cook County
My Commission Expires 1-26-93

David M. Satek

I, David M. Satek, do for and reciting as and County, in the State aforesaid, DO HEREBY CERTIFY THAT
George W. Cannon and Marjorie C. Cannonare personally known to me to be the same persons as whom same are admitted to be the foregoing
Instrument, appeared before me this day in person and acknowledged that
Instrument as their free and voluntary act, for the uses and purposes herein set forth.
GIVEN under my hand and Notarial Seal this 23rd day of January 1990.

Notary Public

This instrument was prepared by

M. Witucki

(Name)

2196 Bloomingdale Road
Glendale Hts., IL 60139Box 150
1300

(2)

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

1. Creditors 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 and preserve in good condition and repair all fixtures, equipment, machinery and other property belonging to the lessor, (3) pay when due any indebtedness which may be accrued by it, and (4) defend the premises against the claims of persons entitled to the first, second, third, fourth and fifth priorities of payment of the discharge of such person from to Trustee or to Beneficiary, (5) comply with all terms, (6) pay all building or building costs or at any time in process of erection, taxes and premiums, respectively with all requirements of law or municipal ordinances with respect to the premises and the use thereof, (7) make no material alterations to said premises except as required by law or municipal ordinances.
2. Creditors shall pay all 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 Beneficiary information concerning the same. To prevent default hereunder Creditors shall pay in full under protest, in the manner provided by statute, any tax or assessment which creditor may desire to appeal.
3. Creditors shall keep all buildings and improvements now or hereafter situated on and premises leased against loss or damage by fire, lightning or windstorms under policies providing for payment by the insurance companies of losses suffered either to pay the cost of repairing or repairing the same or to pay in full the indebtedness accrued thereby, all as compensation 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 hereunder, Trustee or Beneficiary may, but need not, make any payment or perform any act hereinafter required of Creditors in any form and manner deemed expedient, and may, but need not, make full or partial payment of indebtedness of lessee, notwithstanding, if any, and upon, discharge, compromise or settle the same or other prior lien or title or claim thereof, or reduce from any tax bill or certificate affecting said premises, and pay or collect any tax bill or other prior lien or title or claim thereof, or reduce from any tax bills or certificates affecting said premises or account may bear or accumulate. All amounts paid for any of the premises herein authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and any other amounts advanced by Trustee or Beneficiary to protect the aforesaid premises and the lessor thereof, shall be so much additional indebtedness accrued hereby and shall become immediately due and payable upon notice and shall become interest of the amount so advanced as to the date of payment this Trust Deed occurs. Function of Trustee or Beneficiary shall never be considered as a waiver of any right existing to them on account of any default hereunder on the part of Creditors.
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 prepared from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, rate, service, fee or title or claim thereof.
6. Creditors shall pay each item of indebtedness herein mentioned, including all interest, when due according to the terms hereof. At the option of Beneficiary, and without notice to Creditors, all unpaid indebtedness incurred by Trustee or Beneficiary under the Loan Agreement or in this Trust Deed to the contrary, becomes due and payable (1) immediately on the case of default in making payment of any tax, rate, or on the Loan Agreement, or the indemnification, itself comes and continues for three days in the performance of any other agreement of the Creditors herein contained, or (2) immediately if all or part of the premises are sold or transferred by the Creditors without Beneficiary's prior written consent.
7. When the indebtedness hereof is or becomes due, whether by acceleration or otherwise, Beneficiary or Trustee shall have the right to foreclose the lessor thereof; there shall be offset and deducted all additional indebtedness in the degree 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, appraisal fees, costs, attorney for documentary and expert evidence, storage charges, publication costs and costs which may be estimated as to services to be expended after the removal of personalty, all costs of collection and administration, garnishment policies, Turners certificates, and similar data and documents with respect to title to the lessor or the value of the premises. All such indebtedness and expenses, which are or become due in this paragraph mentioned shall become so much additional indebtedness accrued hereby and immediately due and payable, with interest thereon at the annual percentage indicated in the Loan Agreement, and in this Trust Deed, interest, when paid or incurred by Trustee or Beneficiary in connection with a sale, foreclosure, assignment and bankruptcy proceedings, to whom either of them shall be a party, or any placeholder, claimant or defendant, by reason of this trust deed or any indebtedness hereby incurred, or its preparations for the commencement of any and for the lessor thereof, either accrued or due. As to whether or not actually commenced, or its 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 foreclosed 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 any incurred in the preparation for such foreclosed, second, all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the Loan Agreement, and interest thereon as herein given, third, on 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 in foreclosure, and before 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, which court, when referred to the attorney of record of the party to whom the bill of sale is filed, may determine for such receiver and without regard to the true value of the premises or whether the same shall in fact be recovered as a judgment and such the Trustee hereunder may be liable to such receiver. Such receiver shall have the power to collect the rents, issues and profits of said premises during the presidency of such receiver and, in case of a sale and a deficiency, out of the indebtedness so far of redemption, whether there be redemption or not, as well as during any further time when Creditors, through the intervention of such receiver, would be entitled to receive rents, issues and profits, and all other powers which may be necessary or are used in such cause for the protection, preservation, and enforcement of the rights of the lessor during the whole of and part of the time from time to time may authorize the receiver to apply the net income in his hands to payment in whole or in part of the indebtedness so far of redemption, only by judgment returned by the Court, or by special assessment or other bill which may be or become superior to the lessor hereof or such decree, provided such application to make prior to foreclosure sale. On deficiency in case of a sale or a deficiency.
10. The Trustee or Beneficiary has the option to demand that the balance due on the note accrued 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 of the loan has a fixed interest rate. If the option is exercised, Creditors will 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 options granted in this trust deed.
11. No action for the enforcement of the less 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 recited.
12. Trustee or Beneficiary shall have the right to inspect the premises at all reasonable times and places thereon shall be permitted for that purpose.
13. Trustee has no duty to examine the size, 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 lessor 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 accrued 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 lessor 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 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 bind all Creditors and all persons claiming same through Creditors, and the word "Creditors" when used herein shall include all such persons and all persons liable for the payment of the indebtedness as they part thereof, whether or not such persons have executed the Loan Agreement or this Trust Deed. The term "Beneficiary" as used herein shall mean and include any successor or trustee of Beneficiary.

MURKIN ALAN M 2000-22-100000000000000000

500501-06-94 # 4670

10-95-01 06/00/95 2047 NW 6660

00 ETC

MURKIN ALAN M 2000-22-100000000000000000

Associates Finance, Inc.

2196 Bloomingdale Road

Glendale Heights, IL 60139

INSTRUCTIONS

OR

RECORDERS OFFICE BOX NUMBER _____

FOR RECORDERS USE: PURPOSES
DIRECT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY _____

8247 Kenwood Avenue

Chicago, IL 60619

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GUS GOTTWALD

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