

TRUST DEED UNOFFICIAL COPY

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2019

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THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, made April 6, 1990, between Thomas W. Reith and Launa M. Reith, husband and wife herein referred to as "Grantors", and Steve H. Lewis

A.V.P. of 250 E. Carpenter Freeway, Dallas, TX. 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 Five Thousand Five Hundred and No/100 Dollars (\$ 25,500.00) together with interest thereon at the rate of (check applicable box):

- Agreed Rate of Interest: 13.50 % 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 will not 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 amount 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 at \$ 369.32, followed by 179 at \$ 331.07 followed by -0- at \$.00, with the first installment beginning on May 15, 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 do hereby promise to pay the said sum in accordance with the terms, conditions and limitations of the 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 of which is hereby acknowledged, do hereby promise CONVEY and WARRANT unto the Trustee in and unto the following described Real Estate and all of their heirs, heirs and assigns forever, to wit: being in the City of Northlake COUNTY OF Cook AND STATE OF ILLINOIS to wit:

**Lot 31 in Block 5 in Midland Development Company Northlake Village, Unit 6, Being a Subdivision of the Southeast 1/4 of Section 31, Township 40 North, Range 12, East of The Third Principal Meridian, in Cook County, Illinois. REPT-31 RECORDING \$15.00
Commonly known as: 148 West Drive Northlake, IL P.I.P. 12-31-405-01222 TR-N 2355 64/18/90 10 56 98
90162019
COOK COUNTY RECORDER

TOGETHER with improvements and fixtures now attached thereto with certain rights, privileges, interests, rents and profits TO HAVE AND TO HOLD the premises unto the said Trustee, his successors and assigns, forever, for the purposes, and upon the covenants and terms herein set forth, that the said rights and benefits under and to benefit of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits the Grantors do hereby expressly reserve and save.

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.

Thomas W. Reith SEAL: Launa M. Reith SEAL:
Thomas W. Reith Launa M. Reith

STATE OF ILLINOIS County of Cook David M. Satek Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Thomas W. Reith and Launa M. Reith

who ARE personally known to me to be the said person(s) whose name(s) 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 expressed. GIVEN under my hand and Notarial Seal this 6th day of April 1990



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M. Witucki 2196 Bloomingdale Road Glendale Hts. IL 60139

Box 500

1300

COMMUNITY TITLE GUARANTEE CO. 377 E. Butterfield Rd., Suite 100 Lombard, Illinois 60148 (708) 942-3366

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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 waste, and free from mechanics' 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. Grantee shall pay before any penalty attaches a general tax, and shall pay special taxes, special assessments, water charges, sewer charges, and other charges against the premises when due, and shall, upon written request, furnish to Trustee or 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 to the insurance company 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 compliance 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 thereon, 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 a prior occurrence, if any, and purchase, discharge, compromise or settle any tax lien or other lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting said premises or consent to any tax or other lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting said premises or consent to any tax or assessment. All moneys paid for a tax or other purpose 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 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 Grantee.
5. The Trustee or Beneficiary hereby secured 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 officer 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 hereon mentioned, both principal and interest, when due according to the terms hereof. At the option of Beneficiary, and without notice to Grantee, all unpaid indebtedness secured by this Trust Deed shall mature notwithstanding 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 installment under the Loan Agreement, or if when default shall occur and continue for three days at the performance of any other agreement of the Grantee herein contained, or if immediately if all or part of the premises are sold or transferred 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, 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, printing or duplicating and expert evidence, stenographers' charges, publication costs, and costs which may be estimated or determined to be expended after entry of the decree of foreclosure all such costs and expenses, guaranty policies, Tuller's certificates, 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 to lenders 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 Trustee or Beneficiary in 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 Loan Agreement in the Trust Deed, when paid or incurred by Trustee or Beneficiary in connection with any proceeding, including probate and bankruptcy proceedings, in which either of them shall be a party, or in a partition, claimant or defendant, by reason of this trust deed or any indebtedness hereby secured or the commencement of any suit for the foreclosure hereof after removal of such rights to foreclose whether or not actually commenced, or in preparation for the defense of any threatened suit or proceeding to 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 items which under the terms hereof constitute secured indebtedness, additively 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, 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 Grantee, at the time of application for such receiver and without regard to the true value of the premises or whether the same shall be there accepted as a homestead or not and the Trustee hereon may be a party to 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 no redemption or not as well as during any further time where Grantee consents 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 are usual in such cases for the protection, preservation, management and operation of the premises during the sale of said period. The court from time to time may authorize the receiver to apply the net income in his hands to payment in whole or in part of (1) the indebtedness secured hereby, or by any decree foreclosing this Trust Deed, or (2) any taxes, special assessments or other liens which may be or become superior to the lien hereof or of such decree, with such application to be made prior to foreclosure sale; (3) the deficiency in case of a sale and deficiency.
10. The Trustee or Beneficiary has the option to demand that the interest due on the indebtedness secured by this trust deed be paid in full on the third anniversary of the loan date of the trust and annually on each subsequent anniversary date if the loan has a fixed interest rate. If the option to exercise it, Grantee 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 remedies permitted under this trust deed.
11. No action for the enforcement of the lien or of any provisions hereof shall be subject to a defense which would not be good and available to the party interposing same if 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 thereto shall be permitted for that purpose.
13. Trustee has no duty to examine the title, location, extent, or condition of the premises, nor shall Trustee be obligated to record this trust deed or to exercise any power hereon 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 indemnity 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 or through Grantee, and the word "Grantee" when used hereinafter shall include all such persons and all persons liable for the payment of the indebtedness or any 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 successors or assigns of Beneficiary.

90162019

DELIVERY

NAME
STREET
CITY

INSTRUCTIONS

OR

RECORDING OFFICE BOX NUMBER _____

FOR REX ORDERS INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE