

TRUST DEED **UNOFFICIAL COPY**

APR 30 1990

THE ABOVE SPACE FOR RECORDERS USE ONLY

g 1/3

THIS INDENTURE, made April 26, 1990, between John Robert Szala and Carolyn Dawn Szala, his wife, in joint tenancy herein referred to as "Grantors", and R.L. Janning of Lombard, Illinois, herein referred to as "Trustee", witnesseth:

TITL. 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 thousand five hundred twenty dollars and no cents together with interest thereon at the rate of (check applicable box):

Dollars (\$ 30,520.00)
DEPT-01 RECORDING \$13.25
17777 TRAN 2552 04/30/90 13:52:00
#8905 # * -90 - 195734
COOK COUNTY RECORDER

Agreed Rate of Interest: 14.99 % 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 May 5, 192005. 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 \$ 501.60, followed by 179 at \$ 448.23, followed by .00 at \$.00, with the first installment beginning on June 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 Oak Forest, Illinois, or at such place as the Beneficiary or other holder may, from time to time, in writing appoint

as necessary and lawful, the Grantors to secure the payment of the said obligation in accordance with the terms, provisions, and limitations of the said deed and the performance of the covenants and agreements herein contained, by the Grantors, to be performed, and also to satisfaction of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, by the Grantors CONVEY and WARRANT unto the Trustee, his successors and assigns, the following described Real Estate and all of their estate, title and interest therein, situate, lying and being in the Calumet City COUNTY OF Cook AND STATE OF ILLINOIS, to-wit:

LOT 34 (EXCEPT THE SOUTH 8-1/3 FEET) AND LOT 35 (EXCEPT THE NORTH 8-1/3 FEET) IN BLOCK 6 IN FULCHER'S ADDITION TO HAMMON IN SECTION 8, TOWNSHIP 36 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. COMMONLY KNOWN AS: 453 PRICE STREET CALUMET CITY IL. PARCEL NO. 30 08 110 012 & 30 08 110 013

33056425
TRW REAL ESTATE
LOAN SERVICES
SUITE #1015
100 N. LaSALLE
CHICAGO, IL 60602
90195734

which, with the property hereinafter described, is referred to herein as the "premises".
THAT THESE AND THE RIGHTS AND BENEFITS OF THE GRANTORS IN THE PREMISES ARE SUBJECT TO THE MORTGAGE AND DEED OF TRUST HEREIN SET FORTH, AND TO ALL OTHER DEEDS AND INSTRUMENTS OF RECORD AFFECTING THE PREMISES, AND TO THE EXTENT OF THE STATUTE OF ILLINOIS, WHICH SAID RIGHTS AND BENEFITS THE GRANTORS DO HEREBY EXPRESSLY WAIVE AND RELINQUISH.

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.

John Robert Szala
JOHN ROBERT SZALA
Carolyn Dawn Szala
CAROLYN DAWN SZALA

STAMP OR RECORDS
County of COOK

A Primary Public and for and reading in said County in the State aforesaid 1990 APRIL 26 1990
JOHN ROBERT SZALA AND CAROLYN DAWN SZALA, HIS WIFE, IN
JOINT TENANCY
who ARE personally known to be to be the same person 5 above named 5 subscribed to the foregoing
Instrument, appeared before me this 26th day of APRIL, 1990 and acknowledged that THEY
Instrument as THEIR free and voluntary act for the uses and purposes therein set forth
WITNES under my hand and official seal this 26TH day of APRIL, 1990

Barb Gilman
EXPIRES 12/31/90

The Associates Finance, Inc.
5540 West 159th Street
P. O. Box 420
Oak Forest, IL 60452

1324

UNOFFICIAL COPY

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

1. Grantor 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 encumbrances 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) promptly within a reasonable time any building on 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 hereunder Grantor shall pay in full under protest, in the manner provided by statute, any tax or assessment which Grantor may desire to contest.

3. Grantor shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or explosion 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 compliance satisfactory to the Beneficiary, unless 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 insuror 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 heretofore requested of Grantor 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 just have discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment, or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment. All moneys paid for any of the purposes 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 mortgage 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, but this Trust Deed secures in addition to the indebtedness secured hereby and shall not be considered as a waiver of any right accruing to them on account of any default hereunder on the part of Grantor.

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 office without inquiry into the accuracy of such bill, statement or estimate as into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof.

6. Grantor 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 Grantor, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding anything in the Loan Agreement or in this Trust Deed to the contrary, become due and payable (a) immediately in the case of default in making payment of any installment in the Loan Agreement, or (b) upon default shall occur and continue for three days on the performance of any other agreement of the Grantor herein contained, or (c) immediately if all or part of the premises are sold or transferred by the Grantor 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 in addition to the 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, by law documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated at 10 cents to be expended after entry of the decree of foreclosure all such a part) of title, title searches and examinations, guarantee policies, Totten certificates, and similar data and accessories with respect to title as Trustee or Beneficiary may deem to be reasonably necessary, or to prosecute such suit or to evidence to bid 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 nature of the foregoing 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. This Trust Deed secures, when paid or incurred by Trustee or Beneficiary in connection with (a) any proceeding, including purchase and loan repayments, or (b) in which either of them shall be a party, or (c) a claim, demand, claim or demand, by reason of this trust deed or any indebtedness hereby secured, or the preparation for the commencement of any suit for the foreclosure hereof after accrual of such debt or for the foreclosure hereof or not actually commenced, or (d) 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 foreclosing 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 foreclosing proceeding, including all such as are mentioned in the preceding paragraph hereof, second, all other items which under the terms hereof 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 Grantor, 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 in 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 validity or invalidity of the debt. At the time of application for such receiver and without regard to the value of the premises or whether the same shall be the 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 foreclosing suit and receive of a sale and a deficiency, during such pendency period of redemption, whether there be redemption or not, as well as during any further term when Grantor, except 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, prudent 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 net income in his hands in payment in whole or in part of (1) the indebtedness secured hereby, or by any decree foreclosing this Trust Deed, or any special installment to 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 of the property.

10. The Trustee or Beneficiary has the option to demand that the balance due on the note secured by this trust deed be paid in full on the third anniversary of the last date of the last and annually on each subsequent anniversary date if the loan has a fixed interest rate. If the option is exercised, the same will be given within ninety days of the election to make the payment in full or else if payment is not made when due, Trustee or Beneficiary has the right to exercise any remedies permitted by this trust deed.

11. No action for the enforcement of the lien or of any provision hereof shall be subject to any lien which would not be good and available to the party mortgaging 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 thereto 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 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 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 receiver in Trust. Any designation 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 Grantor and all persons claiming under or through Grantor, and the word "Grantor" which word 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 had any interest in the Loan Agreement or this Trust Deed. The term Beneficiary as used herein shall mean and include any successors or assigns of Beneficiary.

90195734
RECORDED

The Associates Finance, Inc.
5540 West 159th Street
P. O. Box 420
Oak Forest, IL. 60452

FROM RECORDERS ONLY - FOR PURPOSES
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE

INSTRUCTIONS
OR
RECORDERS OFFICE BOX NUMBER _____