

TRUST DEED

UNOFFICIAL COPY

9 4 7 3 4 6 5

THE ABOVE SPACE FOR RECORDING IS 9143465

THIS INDENTURE, made AUGUST 23, 1991, between O.Z. HICKS AND CASSIE O. HICKS, HIS WIFE herein referred to as "Grantors", and STEVE H. LEWIS, AVP of DALLAS, TEXAS

herein referred to as "Trustee", witnesseth. THAT, WHEREAS the Grantors have promised to pay to Ford Consumer Finance Company, Inc. (Beneficiary), the legal holder of the Loan Agreement hereinafter described, the principal amount of FORTY SIX THOUSAND SEVEN HUNDRED AND NO/100 Dollars (\$ 46,700.00) together with interest thereon at the rate of (check applicable box):

Agreed Rate of Interest 15.00 % per year on the unpaid principal balances. 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 SEPTEMBER 2, 1998.

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 84 consecutive monthly installments: 1 at \$ 731.44, followed by 82 at \$ 653.61 followed by 1 at \$ 37,075.15, with the first installment beginning on OCTOBER 2, 1991 and the remaining installments continuing on the same day of each month thereafter until fully paid.

HEREBY TESTIFY, the Grantors to have the payment of the said obligation in accordance with the terms, provisions and conditions of this Trust Deed, and the performance of the covenants and agreements hereon contained, by the Trustee to be performed, and in consideration of the sum of four hundred dollars in hand paid to the Grantors, the receipt of which is hereby acknowledged, do hereby certify and WARRANT unto the Trustee as necessary and lawful, the following described Real Estate and all of their right, title and interest therein, to wit: CHICAGO COUNTY ILL. COOK AND STATE OF ILLINOIS

LOTS 361 AND 362 IN ALLERTON'S ENGLEWOOD ADDITION, A SUBDIVISION OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 19, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

AKA; 2016 WEST 69TH STREET, CHICAGO, IL. 60636

DEPT OF RECORDING \$13.29
103333 TRAN 8368 08/26/91 15:14:00
#0602 + C * - 91 - 438465
COOK COUNTY RECORDER

TO HAVE AND TO HOLD the premises unto the said Trustee, its successors and assigns, forever, to the purposes, and upon the covenants and conditions herein set forth, hereunto by the Grantors and Beneficiary made and to cause the Municipal Election 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. O.Z. Hicks, Cassie Hicks

OFFICIAL SEAL
EDWARD M. COOK
NOTARY PUBLIC, STATE OF ILLINOIS
My Commission Expires July 25, 1993

STATE OF ILLINOIS THE UNDERSIGNED
County of COOK O.Z. HICKS AND CASSIE O. HICKS, HIS WIFE

ARE personally known to me to be the same persons who appeared before me this day in person and acknowledged this instrument as THEIR free and voluntary act for the uses and purposes therein set forth GIVEN under my hand and Notarial Seal this 23RD AUGUST 1991

JOHN P. ROSSO 100 NORTH LASALLE STE. 2105 CHICAGO, IL. 60602

1329

UNOFFICIAL COPY

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 be destroyed; (2) keep said premises in good condition and repair, without a title and free from any liens or claims for liens and specially 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 Beneficiary; (4) complete within a reasonable time any building or buildings now or at any time on premises or on lots upon said premises, (5) comply with all covenants and ordinances of any municipal ordinance with respect to the premises and the use thereof, (6) obtain no material alterations on said premises except as required by law or municipal ordinance.

2. Grantors shall pay before any payments are due all general taxes, and shall pay special taxes, special assessments, water charges, sewer charges, 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 Grantors shall pay on full under process, in the manner provided by statute, any tax or assessment which Grantors 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 explosion under policies providing for payment by the insurance companies of money sufficient to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby. All 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 determined 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 therein Trustee or Beneficiary may, but need not, make any payment or perform any act hereunder before required of Grantors in any form and in manner deemed expedient, and may, but need not, make full or partial payment of principal or interest on prior indebtedness of any kind, and pay taxes, charges, assessments or other taxes in full or other proceeds of title or claim thereof, or redeem from any tax sale or forfeiture affecting any premises or control any tax or proceeds or sale of any lien or other proceeds in title or claim thereof, or redeem from any tax sale or forfeiture affecting any premises or control any tax or proceeds or sale of any lien or other proceeds in title or claim thereof, 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 herein authorized making any payment hereby authorized or being a creditor or assignee may do so according to any bill, statement or estimate received 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, forfeiture, tax lien or title or claim thereof.

6. Grantors shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof, and without notice to Grantors, 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 immediately in the case of default in making payment of any installment on the Loan Agreement, or in the case of default shall not be deemed to be in default for three days on the performance of any other agreement of the Grantors herein contained, or in the case of default of all or part of the premises are sold or transferred by the Grantors without Beneficiary's prior written consent.

7. When the indebtedness secured hereby 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 paid all additional indebtedness in the decree for sale of the premises, 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, costs of foreclosure and expenses of advertising, including postage charges, publication costs and costs which may be incurred as to items to be expended under entry of the decree of foreclosure and sale of the premises, and reasonable attorney's fees, Trustee's certificates, and similar data and accessories with respect to title as Trustee or Beneficiary may deem to be reasonably necessary either to prosecute such suit or to receive the proceeds of such sale which may be held pursuant to such decree. The true cost, item of the title of the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and shall become immediately due and payable with interest thereon at the annual percentage rate stated in the Loan Agreement, this Trust Deed or in any instrument secured hereby, and shall be secured by a lien on the premises, including proceeds and backstop, proceedings, to which either of them shall be a party, either as plaintiff, claimant or defendant, in respect of this trust deed or any indebtedness hereby secured, or in preparation for the commencement of any suit for the foreclosure hereof after actual commencement of such suit, whether or not actually commenced, or in preparation 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 foreclosure sale of the premises shall be distributed and applied in the following order of priority: First, on account of all costs and charges 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 secured by the Loan Agreement, with interest thereon as herein provided, third, all principal and interest remaining unpaid on the note, fourth, any surplus to Grantors, 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 the lien hereof, 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 wishes or consent of Grantors at the time of application for 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 time 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 be necessary or are usual in such suits for the protection, preservation, control, management and operation of the premises during the whole of said period. The Trustee from time to time may and shall apply the net income of the premises to pay principal or interest of (1) the indebtedness secured hereby, or by any decree hereon, this Trust Deed, or any tax, special assessment or 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 sale, and deficiency.

10. 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 note hereby secured.

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

12. Trustee has no duty to examine the title, location, existence, or condition of the premises, and Trustee is not 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 act or omission hereunder, except in case of gross negligence or misconduct and Trustee may require instruments satisfactory to Trustee before exercising any power herein given.

13. 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 the trust deed, the lien thereof, by proper instruments.

14. In case of the resignation, disability 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 heretofore given Trustee.

15. This Trust Deed and all provisions hereof, shall extend to and be binding upon Grantors and all persons claiming a right or through Grantors, and the word "Grantors" which used herein shall include all such persons and all persons liable for the payment of the indebtedness of 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.

91421465

91421465

DELIVERY

NAME FORD CONSUMER FINANCE COMPANY
STREET ONE MIDAMERICA PLAZA STE. 500
CITY OAKBROOK TERRACE, IL. 60181

INSTRUCTIONS

OR

MAILING OFFICE BOX NUMBER _____

FOR RECORDING IN THIS JURISDICTION
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE

