

TRUST DEED **UNOFFICIAL COPY** / 4

91438174

THIS INDENTURE, made August 21, 1991, between Francisco Zambrano and Guadalupe Zambrano, his wife in joint tenancy herein referred to as "Grantors", and Robert Davis and Arturo, a single person Operations Vice President of Oakbrook Terrace, 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 Twenty Two Thousand Six Hundred Fifty Nine Dollars \$ 99,100 \*\*\*\*\* Dollars (\$ 22,659.99 ) together with interest thereon at the rate of (check applicable box):

[XX] Agreed Rate of Interest 14.72 % per year on the unpaid principal balances

N/A Agreed Rate of Interest This is a variable interest rate loan and the interest rate will increase or decrease with changes in the Bank Prime Loan rate. The interest rate will be percentage points above the "Bank Prime Loan Rate" published in the Federal Reserve Board's Statistical Release H-15. The initial Bank Prime Loan rate is % which is the published rate as of the last business day of 1991, therefore, the initial interest rate is % per year. The interest rate will increase or decrease on the 15th day of the month the third loan payment is due, and every third month thereafter, if the Bank Prime Loan rate as of the end of the second month prior to the month during which the third payment will be made, or any like month preceding a three-month anniversary of the first payment, has increased or decreased by at least 1/4 of a percentage point from the rate for the previous three-month period. Interest rate changes will be effective upon 30 days written notice. In no event, however, will the interest rate be less than % per year nor more than % per year. If the index is no longer available, Beneficiary will choose a new index which is based upon comparable information. Beneficiary will give notice of this choice. Beneficiary reserves the right to waive part or all of any adjustment resulting from an interest rate increase.

Adjustments in the Agreed Rate of Interest shall be given effect by changing the dollar amounts of the remaining monthly payments so that the total amount due under said Loan Agreement will be paid by the original Last Payment Date of Sept 1, 2001

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 120 consecutive monthly installments \$ 408.02 followed by 119 at \$ 361.69 followed by N/A at \$ with the first instalment beginning on October 1, 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 Buffalo Grove, Illinois, or at such place as the Beneficiary or other holder may, from time to time, in writing appoint

NOTWITHSTANDING the Grantors warrant 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 herein contained by the Grantors in the performance and due consideration of the sum of One Dollar to hand paid, the receipt whereof is hereby acknowledged by the Beneficiary pursuant to CONVEYANCE and WARRANTY under the Trustee

do hereby warrant and assign the following described Real Estate and all of their name, title and interest therein, situate, lying and being in the City of Chicago COUNTY OF COOK AND STATE OF ILLINOIS LOT 39 IN CYRUS H. MCCORMICK ESTATE SUBDIVISION OF BLOCK 11 IN S.J. WALKER'S SUBDIVISION OF THE NORTHEAST QUARTER OF SECTION 25, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. PIN# 8620 W 24th Pl Chicago, IL 60608

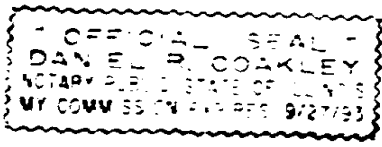
DEPT-01 RECORDING \$13.29 91438174 33333 (RAM 8361 08/26/91 14:46:00 0536 91-438174 COOK COUNTY RECORDER

which with the property hereinafter described is referred to herein as the premises. WITH THESE said improvements and fixtures are attached together with covenants, rights, privileges, interests, uses and profits. IT MADE AND TO HAVE IN the premises with the said Trustee, its successors and assigns, forever, for the purposes and upon the terms and trusts herein set forth, free from all liens and encumbrances under and in favor of the Beneficiary except as herein provided, which said rights and benefits the Grantors do hereby represent, warrant and agree.

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.

Francisco Zambrano (SEAL) Arturo Zambrano (SEAL) Guadalupe Zambrano (SEAL) Daniel Coakley (SEAL)

L2 STATE OF ILLINOIS Cook County of Cook Francisco Zambrano, Guadalupe Zambrano and Arturo Zambrano



IN WITNESS WHEREOF, I have hereunto set my hand and seal this 21st day of August 1991 Daniel Coakley Notary Public

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

1. Grantors shall: promptly repair, restore or rebuild any buildings or improvements now or hereafter situated on the premises which may become damaged or be destroyed; 2. keep said premises in good condition and repair without water, and free from any liens or other claims for liens not approved or subordinated to the loan hereof; 3. pay when due any indebtedness which may be secured by a lien or charge on the premises together with the loan hereof, and upon request submit 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. Grantors shall pay before any permits attach all general taxes, and shall pay special taxes, special assessments, water charges, sewer or water 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 Grantors shall pay in full under protest in the manner provided by statute any tax or assessment which Grantor 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 by windstorms under policies providing for payment by the insurance companies 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 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 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 therein, Trustee or Beneficiary may, but need not, make any payment or perform any act hereinafter required of Grantors in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior loans, mortgages, if any, and purchase 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 premium 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, and persons or entities may 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 mortgaged premises and the loan hereof, shall be a 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 to this Trust Deed unless 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 Grantors.
5. The Trustee or Beneficiary hereby authorized 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 or into the validity of any tax, assessment, sale, 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. At the option of Beneficiary, and without notice to Grantors, all unpaid indebtedness secured by this Trust Deed shall not withstanding 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 due on the Loan Agreement or 2. when default shall occur and continue for three days in the performance of any other agreement of the Grantors herein contained, or 3. immediately if all or part of the moneys are added or transferred by the Grantors 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 loan hereof. There shall be allowed and paid 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, auditors fees, documentary and expert witness, stenographer, charges, publication costs and costs which may be incurred as to sums to be expended after entry of the decree of foreclosure and all other costs of title or claim thereof, or redemption, or any tax sale or forfeiture affecting said premises, and persons or entities may tax or assessment. Beneficiary may deem to be reasonably necessary either to prosecute such suit or to tender to bidder 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 in this paragraph mentioned shall become with such total indebtedness secured hereby and immediately due and payable with interest thereon at the annual percentage rate stated in the Loan Agreement to this Trust Deed unless Trustee or Beneficiary in connection with a suit proceeding including probate and bankruptcy proceedings, to which either of them shall be a party, either as plaintiff or defendant, or claimant or defendant, in reason of the trust deed or any indebtedness hereby secured, or in preparation for the commencement of any suit for the foreclosure hereof, after actual notice, right to foreclose 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 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 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 Grantors, their heirs, legal representatives or assigns as these 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 assents or assents of Grantors at the time of application for such receiver and without regard to the true 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 times when Grantors, except for the intervention of such receiver, could be entitled to collect such rents, issues and profits, and all other powers which may be necessary or usual in such cases for the protection, possession, control, 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 payments in whole or in part of: 1. the indebtedness secured hereby, or by any decree foreclosing this Trust Deed, or by any tax, special assessment or other fee, which may be or become superior to the loan hereof or of such decree, provided such application is made prior to foreclosure sale; 2. the deficiency in case of a sale and deficiency.
10. The Trustee or Beneficiary has the option to demand that the balance due on this loan secured 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. If the option is exercised, Grantors shall 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 provided under this trust deed.
11. No action for the enforcement of the loan 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.
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 indemnities 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, death or refusal to act of Trustee, the Beneficiary shall have the authority to designate 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 Grantors and all persons claiming under or through Grantors, and the word "Grantors" when used herein shall include all such persons, and all persons acting for the payment of the indebtedness or 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 include any successors or assigns of Beneficiary.

FZ  
AZ  
LZ

MILTO

DATE RECORDED  
11/13/81 174

NAME ASSOCIATES  
STREET 794 S. BUFFALO GROVE  
CITY BUFFALO GROVE, IL 60089

FOR RECORDING PURPOSES  
INSERT STREET ADDRESS OF ABOVE  
DESCRIBED PROPERTY HERE

INSTRUCTIONS OR  
REORDER OFFICE BOX NUMBER \_\_\_\_\_