

91460431

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, made SEPTEMBER 5TH, 19 91, between ANTHONY A. HORVATH AND BARBARA J. HORVATH AVP herein referred to as "Grantors," and STEVEN H. LEWIS, of DALLAS, TEXAS, herein referred to as "Trustee," witnesseth:

THAT, WHEREAS the Grantors have promised to pay to FORD CONSUMER FINANCE, herein referred to as "Beneficiary," the legal holder of the Loan Agreement hereinafter described, the principal amount of ONE HUNDRED TWENTY THREE THOUSAND TWO HUNDRED AND 00/100 Dollars (\$ 123,200.00 ), together with interest thereon at the rate of:

THIS IS A VARIABLE INTEREST RATE LOAN AND THE INTEREST RATE WILL INCREASE OR DECREASE WITH CHANGES IN THE PRIME RATE. The Prime Rate ("Index") is the highest Prime Rate published in the "Money Rates" section of The Wall Street Journal. The interest rate is subject to change semi annually, and will be determined by the sum of the Prime Rate plus a "Margin" as stated below. The date on which your interest rate will be subject to change is the "Rate Change Date." The date on which the value of the Prime Rate is examined for purposes of determining the interest rate is the "Rate Determination Date," and will be the last business day of the second month prior to any Rate Change Date.

The Prime Rate as of the last business day of JULY, 19 91, is 8.50 percent; your Margin is 3.75 percent; therefore, the "current" interest rate is 12.25 percent per year.

However, until your sixth payment due date, your interest rate is discounted and will be 10.99 percent per year.

Beginning with the sixth payment due date, the interest rate will be 3.75 percentage points (Margin) greater than the Prime Rate as of the last business day of the second month prior to the month in which the sixth payment is due (Rate Determination Date). Thereafter, the interest rate will increase on the twelfth payment due date and every six months thereafter (Rate Change Dates), if the highest Prime Rate as of the appropriate Rate Determination Date has increased or decreased by at least one-quarter of a percentage point from the Prime Rate for the previous six month period. Interest rate changes will be effective upon 25 days written notice. During the first twelve months, the interest rate cannot increase more than three percent above the "current" (non-discounted) interest rate. Thereafter, the interest rate cannot increase more than three percent in any twelve month period. In no event, however, will the interest rate ever be less than 8.50 percent per year, nor more than 18.00 percent per year. If the Index is no longer available, Lender will choose a new index which is based upon comparable information. Lender will give notice of this choice. Lender reserves the right to waive part or all of any adjustment resulting from an interest rate increase. I agree to pay interest after maturity at the agreed rate of interest that is in effect as of the maturity date, until paid in full.

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 60 consecutive monthly installments: at \$ 1,172.33, followed by 53 at \$ 1,290.32, followed by 1 at \$ 121,685.71, with the first installment beginning on OCTOBER 5TH, 19 91 and the remaining installments continuing on the same day of each month thereafter until fully paid. All of said payments being made payable at IRVING, TEXAS, or at such place as the Beneficiary or other lender may, from time to time, in writing appoint.

NOW, THEREFORE, the Grantors to secure the payment of the said obligation in accordance with the above provisions and limitations of this 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 Dollars to be in hand paid, the receipt whereof is hereby acknowledged, do by these presents COVENANT and WARRANT unto the Trustee, its successors and assigns, the following described Real Estate and all of their estate, title and interest therein, situate, lying and being in the CITY OF CHICAGO, COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

THE NORTH 40 FEET OF THE SOUTH 77 FEET OF THE WEST 1/2 OF LOT 5 IN BLOCK 6 IN FREDERICK H. BARLETT'S 2ND ADDITION TO BARLETT HIGHLAND BEING A SUBDIVISION OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 7, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILL. AKA: 5251 SOUTH NORMANDY CHICAGO, IL. PIN: 19-07-410-044

TO HAVE AND TO HOLD the premises unto the said Trustee, its successors and assigns, forever, for the purposes, and upon the uses and trusts herein set forth, free from all 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 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.

OFFICIAL SEAL EDWARD M. COOK NOTARY PUBLIC, STATE OF ILLINOIS My Commission Expires July 25, 1994 DEPT-01 RECORDING

Handwritten signatures of Anthony A. Horvath and Barbara J. Horvath with notary seals.

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STATE OF ILLINOIS THE UNDERSIGNED ANTHONY A. HORVATH AND BARBARA J. HORVATH, HIS WIFE

County of COOK who ARE personally known to me to be the same person as whose name ARE subscribed to the foregoing instrument, appear before me this day in person and acknowledge that THEY signed and delivered the said instrument as THEIR free and voluntary act, for the uses and purposes therein set forth. GIVEN under my hand and Notarial Seal this 5th day of SEPTEMBER, A.D. 19 91

This instrument was prepared by JOHN P. ROSSO 100 NORTH LASALLE STE. 2105 CHICAGO, IL 60602

EC 123050 EQUITY TITLE COMPANY 100 NORTH LASALLE STREET CHICAGO, ILL. 60602 IL300228

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THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1

1. Clanton 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 mechanical or other liens or claims (to them not expressly subordinated to the lien hereof), (3) pay when due any indebtedness which may be secured by a lien on charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such liens 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. Clanton 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. In prevent default hereunder Clanton shall pay in full under protest, in the manner provided by statute, any tax or assessment which Clanton may desire to contest.

3. Clanton 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 by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the face thereof secured hereby, all in compliance with policy 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 part hereof or perform any act hereinafter required of Clanton in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on such indebtedness, if any, and purchase, discharge, compromise or settle any tax lien or other lien on title or claim thereof, or redeem from any tax sale or foreclosure 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 provide the mortgagee premises and the lien hereof, shall be as 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. 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 Clanton.

5. The Trustee or Beneficiary hereby retained making any payment here by authorized retaining to taxes or assessments, may do so according to any bill, statement or estimate presented from the appropriate public office without liability into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, foreclosure, tax lien or title or claim thereof.

6. Clanton 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 Clanton, 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 a sale, in making payment of any installment on the Loan Agreement, or (b) when default shall occur and continue for three days in the performance of any other agreement of the Clanton hereinafter contained, or (c) immediately if all or part of the premises are sold or transferred by the Clanton 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, appraiser's fees, utility fee disbursements and expert evidence, stenographic charges, publication costs and costs (which may be evidenced as to items to be expended) and any other disbursements of the decedent of procuring all such amounts of title, title searches and examinations, purchase policies, current certificates, and similar data and documents with respect to title as Trustee or Beneficiary may deem to be reasonably necessary either to promote such sale or to evidence to holders of any note which may be first payment to such decree the true condition of the title and the value of the premises. All expenditures and expenses of the nature in the 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 this Trust Deed secures, when paid or incurred by Trustee or Beneficiary, by contract with (a) any person, including building trades and bookkeeping proceedings, to which either of them shall be a party, either an plaintiff, defendant or defendant, by reason of this trust deed or any indebtedness hereby secured, or (b) preparation for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced, or (c) 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 Clanton, the 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 time of 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 Clanton, except for the interest of such receiver, would 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, preservation, 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 payment in whole or in part of: (1) the indebtedness secured hereby, or by any decree foreclosing 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 a sale and deficiency.

10. No action for the enforcement of the lien or of any provision hereof shall be subject in any defense which would not be good and available to the party interposing same in an action of 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 an duty to monitor the title, location, existence, non condition of the premises, and shall Trustee be obligated to reveal this trust deed in to exercise no power herein given unless expressly obligated by the terms hereof, and be liable for any loss or substantial injury, except in case of gross negligence or misconduct and Trustee may require indemnification in Trustee before exercising any power herein given.

13. Upon presentation of satisfactory evidence that all indebtedness secured by this Trust Deed are then fully paid, either before or after maturity, the Trustee shall have full authority to release this trust deed, the lien hereof, by proper instrument.

14. 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.

15. This Trust Deed and all provisions hereof, shall extend to and be binding upon Clanton and all persons claiming under or through Clanton, and the word "Clanton" when used hereof shall include all such persons and all persons liable for the payment of the indebtedness in 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 the Beneficiary.

91460431

AS TO

THE REVISIONS TO THE ORIGINAL INSTRUMENT ARE IN ABOVE DISCUSSED PROPERTIES

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

INSTRUCTIONS OR RECORDER'S OFFICE BOX NUMBER