

TRUST DEED

UNOFFICIAL COPY 2

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THIS ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, made SEPTEMBER 11, 1991 between ALLEN HONORABLE AND MARY A. HONORABLE, HIS WIFE herein referred to as "Grantors", and STEVE H. LEWIS, AVP

herein referred to as "Trustee", witnesseth: Ford Consumer Finance Company, Inc. THAT, WHEREAS the Grantors have promised to pay to the Beneficiary, the legal holder of the Loan Agreement hereinafter described, the principal amount of FORTY THOUSAND AND NO/100\*\*\*\*\* Dollars (\$ 40,000.00 ),

together with interest thereon at the rate of (check applicable box):

- Agreed Rate of Interest: 12.99 % 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.

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 16, 2006 lender 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: 180 at \$ 505.82 , followed by 0 at \$ 0.00 , followed by 0 at \$ 0.00 , with the first installment beginning on OCTOBER 16, 1991 and the remaining installments continuing on the same day of each month thereafter until fully paid.

at IRVING, TEXAS or at such place as the Beneficiary or other holder may, from time to time, in writing appoint. NOW, THEREFORE, the Grantors do hereby covenant with the Trustee, its successors and assigns, to pay to the Trustee, its successors and assigns, the following described Real Estate and all of their debts, title and interest thereon, taxes, fees, and being in the COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

LOT 30 IN BLOCK 28 IN F.H. BARTLETT'S CENTRAL CHICAGO, BEING A SUBDIVISION IN SECTIONS 4 AND 9, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. AKA: 4621 SOUTH LARAMIE AVENUE CHICAGO, IL 60638-2004 DEPT-01 RECORDING \$13.29 PIN: 19-04-424-009

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COOK COUNTY RECORDER

TOGETHER with improvements and fixtures now attached together with easements, rights, privileges, interests, rents and profits. TO HAVE AND TO HOLD the premises unto the said Trustee, its successors and assigns, forever, for the purposes, and upon the covenants and conditions herein set forth, together with 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 (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.

Allen Honorable (SEAL)
Mary A. Honorable (SEAL)

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

STATE OF ILLINOIS
County of COOK

THE UNDERSIGNED
I, Henry Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT ALLEN HONORABLE AND MARY A. HONORABLE, HIS WIFE who ARE personally known to me to be the same person whose name 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 set forth. GIVEN under my hand and Notarial Seal this 11TH day of SEPTEMBER, A.D. 1991

The instrument was prepared by JOHN P. ROSSO 415 NORTH LA SALLE ST. 402 CHICAGO, IL. 60610

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# 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 and maintain in good condition and repair, without waste, and free from encumbrances or other liens or claims for lien not expressly waived hereunder, (3) pay when due any indebtedness which may be incurred by him or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien (67) unless or to Beneficiary; (4) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (5) make no material alterations in said premises except as required by law or municipal ordinance.
2. Grantors shall pay before any penalty attached 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 Grantors shall pay in full under protest, 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 windstorm under policies providing for payment by the insurers upon the terms and conditions set forth in the certificate of policy or in the policy or in the schedule of coverages, and shall deliver 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 expiration date of the expiration.
4. In case of default therein, Trustee or Beneficiary may, but need not, make any payment or perform any act heretofore requested of Grantors in any form and manner deemed expedient, and may, but need not, make full or partial payment of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other lien or claim thereof, or redeem from any tax sale or forfeiture affecting said premises or satisfy any tax or premium or other lien or claim or other lien or claim thereof, or redeem from any tax sale or forfeiture affecting money advanced by Trustee or Beneficiary to protect the mortgaged premises and the loan 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 and this Trust Deed secured hereunder and shall become immediately due and payable 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 prepared 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 claim thereof.
6. Grantors shall pay each item of such 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 be outstanding anything in the Loan Agreement or in this Trust Deed to the contrary, becomes due and payable (a) immediately in the case of default 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 Grantors herein contained, or (c) immediately if all or part of the premises are sold 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 lien hereof. In any suit to foreclose the lien hereof, there shall be allowed and added an 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, utility for documentary and export evidence, stamp duty, postage, advertisements, charges, publication costs and costs (which may be estimated or in some to be expanded after entry of the decree) of procuring all such documents of title, title searches and examinations, guarantee policies, interest certificates, and similar data and assurances with respect to title of Trustee or Beneficiary may deem to be reasonably necessary either to procure such suit or to evidence to bidders 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 as 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 and this Trust Deed secured hereunder, when paid or incurred by Trustee or Beneficiary in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which either of them shall be a party, either as plaintiff, claimant or defendant, by reason of this trust deed or any indebtedness hereby secured, or (b) proceedings for the commencement of proceedings or the security hereof, whether or not actually commenced, or (c) proceedings for the defense of any threatened suit or proceeding which might affect the premises or the security hereof.
8. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: First, an amount 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 liens which under the terms hereof are 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 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 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 deficiency, may accept the full statutory proceeds of redemption, whether there be redemption or not, as well as during any further time when Grantors consent to the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be 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 debts, provided such application is made prior to foreclosure sale, (2) the deficiency in case of a sale and deficiency.

11. 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 asserting 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 he 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 fraud or negligence or intentional and Trustee may require satisfaction 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 the 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 Grantors and all persons claiming under or through Grantors, and the word "Grantors" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such person 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.

DELIVERY

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

FOR RECORRING INDEX PURPOSES  
 INSERT THESE NUMBERS ABOVE  
 DESCRIBED PROPERTY PAGE

INSTRUCTIONS  
 OR  
 RECIPIENT'S OFFICE BOX NUMBER \_\_\_\_\_

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