

TRUST DEED UNOFFICIAL COPY

THE ABOVE TRUST DEED IS FOR RECORDERS USE ONLY

THIS INDENTURE, made OCTOBER 7TH, 19 91, between WILLIE WATSON AND RUTH WATSON, HIS WIFE herein referred to as "Grantors", and STEVE H. LEWIS,

A.V.P. of DALLAS, TEXAS herein referred to as "Trustee", witnesseth: FORD CONSUMER FINANCE COMPANY, INC.

THAT, WHEREAS the Grantors have promised to pay to ANNEKAY FURMAN, herein referred to as "Beneficiary", the legal holder of the Loan Agreement hereinafter described, the principal amount of THIRTY ONE THOUSAND EIGHT HUNDRED SIXTY-

SEVEN AND 81/100----- together with interest thereon at the rate of (check applicable box):

- Agreed Rate of Interest: 15.50 % 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 Bank Prime Loan Rate published in the Federal Reserve Board's Statistical Release 1-15. The initial Bank Prime Loan rate is _____ % which is the published rate as of the last business day of _____ therefore, the initial interest rate is _____ % per year. The interest rate will increase or decrease with changes in the Bank Prime Loan rate when the Bank Prime loan rate, as of the last business day of the preceding month, has increased or decreased by at least 1/4 of a percentage point from the Bank 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 OCTOBER 11TH, 19 96. 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 24 consecutive monthly installments of ONE at \$ 623.91, followed by 03 at \$ 623.91

followed by _____ at \$ _____ with the first installment beginning on NOVEMBER 11TH, 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 holder may, from time to time, in writing appoint.

NOTARY PUBLIC CITY OF CHICAGO

STATE OF ILLINOIS
LOT 2 IN TENSENBERG'S SUBDIVISION OF LOT 1 (EXCEPT THE EAST 7 FEET), THE SOUTH 100.0 FEET PART OF LOT 2, THE EAST 10 FEET OF THE NORTH 100.0 FEET PART OF LOT 2 AND THE EAST 10 FEET OF THE SOUTH 100.0 FEET PART OF LOT 2 IN COOK COUNTY'S SUBDIVISION OF LOT 1 IN THE SCHOOL TRUSTEES SUBDIVISION OF SECTION 16, TOWNSHIP 36 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

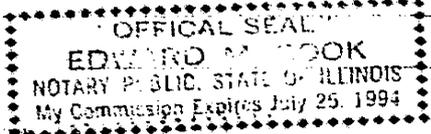
WIT: 41 W. BUCKLEMAN, CHICAGO, ILLINOIS 60611.
WIT: 200 N. BUCKLEMAN.

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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 hands, and seals, of Grantors the day and year first above written.

WILLIE WATSON
WILLIE WATSON



THE UNDERSIGNED
WILLIE WATSON AND RUTH WATSON, HIS WIFE

ARE _____ S _____
THEY _____
THEIR _____

GIVEN under my hand and Notarial Seal this 7th day of OCTOBER A.D. 19 91
Steve H. Lewis
Notary Public

This instrument was prepared by
ANDREW J. FURMAN 415 N. LASALLE, STE 402 CHICAGO, IL 60610
(Address)

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