

THIS INDENTURE made NOVEMBER 1, 1991, between WARREN R. CRAIG,
AND DONNA K. CRAIG, HIS WIFE, herein referred to as "Grantors" and SIEVE H. KRISZ,
ATTY, herein referred to as "Trustee," witnesseth:

THAT, WHEREAS the Grantors have promised to pay to John C. Colombe & F. Blodgett, herein referred to as "Beneficiary," the legal holder of the Loan Agreement hereinlater described, the principal amount of ONE HUNDRED SIXTY NINE THOUSAND
SIX HUNDRED EIGHTY FIVE AND 00/100*** Dollars (\$ 169,685.00), 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 SEPTEMBER 19, 1991 is 8.00 percent; your Margin is 4.00 percent; therefore, the "current" interest rate is 12.00 percent per year.

However, until your sixth payment due date, your interest rate is discounted and will be 11.00 percent per year.

Beginning with the sixth payment due date, the interest rate will be 16.00 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" then-discounted interest rate. Thereafter, the interest rate can't increase more than three percent in any twelve month period. In no event, however, will the interest rate ever be less than 8.00 percent per year, nor more than 18.00 percent per year. If the Index is not 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 12 consecutive monthly installments, 1 at \$ 14,000.00, followed by 11 at \$ 14,000.00, followed by 1 at \$ 14,400.00, with the first installation beginning on DECEMBER 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 IRVING, TEXAS or at such place as the Beneficiary or other holder may, from time to time, in writing appoint.

I, the undersigned, do hereby state that the amount of the sum I am now making payment on is in accordance with the terms and conditions of the loan agreement hereinabove set forth, and that I am not in default in any respect thereunder, and I further warrant unto the Lender, its successors and assigns, the following described real estate and all of their rights, title and interest therein, subject to the

CITY OF PARK RIDGE, COUNTY OF COOK, STATE OF ILLINOIS
LOT 2, IN BLOCK 5 IN DAIF, GIFFIN AND WALLACE'S ADDITION TO PARK RIDGE, SITUATED IN THE
SOUTH WEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 33, TOWNSHIP 41 NORTH, RANGE 12, EAST OF
THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.
AKA: 424 SOUTH PROSPECT AVENUE, PARK RIDGE, IL 60068 PIN: 19-35-223-313
which, with the property described, is referred to herein as "Premises."

FOR THE REASONABLE AMOUNT AND TERMS AND CONDITIONS HEREIN STATED, I, the undersigned, do hereby grant, lease and convey to the Lender, its successors and assigns, for the purpose and upon the terms and conditions herein contained, the Premises, together with all the rights and privileges appertaining thereto, the same as described in the instrument of record, in the office of the Register of Deeds of Cook County, Illinois, bearing date of the 1st day of November, 1991, as follows:

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.

Warren R. Craig Seal
Donna K. Craig Seal

STATE OF ILLINOIS

County of COOK

THE UNDERSIGNED

KNOWLEDGEABLY AND UNDERSTANDINGLY MAKE THIS INDENTURE, TO BE WITNESSED AS FOLLOWS:

1. I, Warren R. Craig, do hereby acknowledge to be the same person as whose name is affixed to the foregoing

Instrument, and do hereby acknowledge the same to be my true signature.

2. I, Warren R. Craig, do hereby acknowledge and declare that I have read and understood the foregoing instrument and that it is my free and voluntary act.

3. I, Warren R. Craig, do hereby acknowledge and declare that I have read and understood the foregoing instrument and that it is my free and voluntary act.

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UNOFFICIAL COPY

THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1

1. Grantors 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 encumbrances or other liens or claims for fees not expressly subordinated to the firm 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 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 authorities 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 penalty attaches all general 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 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 windstorm under policies providing for payment by the insurance companies of amounts 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 hereunder, Trustee or Beneficiary may, but need not, make any payment or perform any act hereinafter required of Grantors in any sum 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, or promise to settle any tax, lien or other prior lien or title or claim thereto, or redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment. All monies paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and any other monies advanced by Trustee or Beneficiary to protect the mortgaged premises and the firm hereof, shall be so 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. Interest of 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 secured making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate presented from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate as to the validity of any tax, assessment, title, Beneficiary, tax, lien or title or claim thereto.

6. Grantors shall pay or, in case 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 interest hereon 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 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 is or has accrued shall become due whether by acceleration or otherwise, Beneficiary or Trustee shall have the right to foreclose the firm hereof. In any suit to foreclose the firm hereof, there shall be allowed and included 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, appraiser's fees, costs for documentary and expert evidence, stenographers' charges, publication costs and costs which may be estimated as to items to be expended after date of the decree of proceeding all such abstracts of title, title searches and examinations, insurance policies, Tomes certificates, and similar data and documents with respect to title as Trustee or Beneficiary may deem to be reasonably necessary either to prosecute 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 the paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable at an interest thereon at the annual percentage rate stated in the Loan Agreement this Trust Deed secures, when paid or incurred by Trustee or Beneficiary in connection with (a) any process, (b) holding goods and bankruptcy proceedings, to whom 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 (c) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (d) preparations for the defense of any derivative 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 referred to in the preceding paragraph hereof, second, all other items which under the terms hereof constitute accrued 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 overplus to Grantors, their heirs, legal representatives or executors, 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 solvency or insolvency 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 as 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 presidency of such foreclosure not less than 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, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or are 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 payment in whole or in part of (1) the indebtedness secured hereby, or by any other decree foreclosing this Trust Deed, or any tax, special assessment or other lien which may be or become superior to the firm hereof or (2) a 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 firm 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, nor 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.

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 this trust deed, the firm 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 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 persons shall have executed the Loan Agreement or this Trust Deed. The firm Beneficiary as used herein shall mean and include any successors or assigns of Beneficiary.

FOR RECORDER'S INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE

DELIVERY

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

MAIL TO
INSTRUCTIONS

OR

RECORDER'S OFFICE BOX NUMBER _____

IL300228 J

91572617