

TRUST DEED UNOFFICIAL COPY

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, made 1ST DAY OF NOVEMBER, 19 91, between SACRAMENTO P. SANTOYO AND ELIA SANTOYO, HIS WIFE AND CARLOS G. SANTOYO, herein referred to as "Grantors", and STEVE H. LEWIS, A SINGLE PERSON 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 ASSOCIATED BANKERS, INC., herein referred to as "Beneficiary", the legal holder of the Loan Agreement hereinafter described, the principal amount of FORTY ONE THOUSAND FIVE HUNDRED AND NO/100**** Dollars (\$ 41,500.00) together with interest thereon at the rate of (check applicable box):

Agreed Rate of Interest: 12.49 % per year on the unpaid principal balances. 91581031
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 19, 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 NOVEMBER 6, 2006XXXX. XXXXX waives the right to any interest rate increase after the last anniversary date prior to the last payment due date of the loan. LENDER

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: at \$ 583.08 , followed by 179 at \$ 566.38 followed by at \$ 0.00 with the first installment beginning on DECEMBER 6, 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.

E 0123163
415 N. LaSalle, Suite 402
Chicago, IL 60610

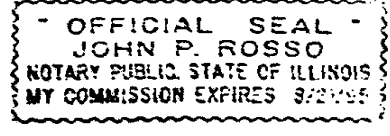
encompassing all the premises described hereinafter together with all their appurtenances, together with the right and benefit of the easements and agreements herein contained and all other rights and benefits in any way connected with the premises described hereinafter and all other rights and benefits in any way connected with the premises described hereinafter. CITY OF CHICAGO COOK COUNTY AND STATE OF ILLINOIS

LOT 14 IN F. PASDELLOP'S SUBDIVISION OF BLOCK 44 IN SECTION 19, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.
AKA: 2021 WEST 18TH PLACE, IL. 60634
PIN: 17-19-309-017
LEFT-01 RECORDING \$13.50
142222 TRAN 1419 11/05/91 16:01:00
492714E 1-581091
COOK COUNTY RECORDER

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.

SACRAMENTO P. SANTOYO CARLOS G. SANTOYO
ELIA SANTOYO

STATE OF ILLINOIS THE UNDERSIGNED
COUNTY OF COOK



SACRAMENTO P. SANTOYO AND ELIA SANTOYO, HIS WIFE AND CARLOS G. SANTOYO, A SINGLE PERSON ARE personally known to me to be the persons who have signed the foregoing instrument, appeared before me, acknowledged the truth of the contents hereof and acknowledged that they are subscribed to the foregoing instrument as THEIR and executed the same for the purposes herein set forth. GIVEN UNDER HAND AND SEAL OF MY OFFICE THIS 1ST DAY OF NOVEMBER, A.D. 19 91

JOHN P. ROSSO 415 NORTH LASALLE STE. 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, 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 for liens and expenses subcontracted to the lien hereof; (3) pay when due any indebtedness which may be incurred by a lien or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such lien or charge to Trustee or to Beneficiary; (4) accept and 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 ordinance 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 accrues all general taxes, and shall pay special taxes, special assessments, water charges, sewer charges, and other charges against the premises when due, and shall, upon written request furnished by Trustee or to Beneficiary duplicate receipts therefor. To prevent default hereunder Beneficiary shall pay in full under protest, in the manner provided by statute, any tax or assessment which Trustee 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 moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in compliance 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 said premises, if any, and purchase, discharge, compromise or settle any tax lien or other lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment, and all expenses 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 lien hereof, shall be a first 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. Reaction 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 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, 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) in the event of default 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 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 since the date Trustee's fees, appraiser's fees, utility fees, shuttles, and expert evidence, engineering charges, publication costs and costs which may be estimated as to items to be expended after entry of the decree of foreclosure, including all costs of title, title searches and examinations, guarantee policies, title certificates, and similar data and assurances with respect to title as Trustee or Beneficiary may deem to be reasonably necessary to insure such sale or to insure the validity of the sale, and all such 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 in connection with 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) preparatory for the consummation of any suit for the foreclosure hereof after accrual of the 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, all accounts 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 herein, any overplus 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 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 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 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 usual in such cases for the protection, possession, control, management and operation of the premises during the whole of said period. The Trust from time to time may authorize the receiver to apply their 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 to any defense which would not be good and available in 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, 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 independent 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 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 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 term Beneficiary as used herein shall mean and include any successors or assigns of Beneficiary.

MAIL TO

DELIVERY

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

FOR RECORDERS IF OF ANY PURPOSES
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE

INSTRUCTIONS OR
RECORDING'S OFFICE BOX NUMBER

91581091