

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, made NOVEMBER 20TH, 1991, between GREGORY R. MOSS AND KAREN M. MOSS, HIS WIFE, herein referred to as "Grantors," and STEVE H. LEWIS, A.V.P., 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 FORTY FOUR THOUSAND SEVEN HUNDRED AND QU/100 Dollars (\$ 44,700.00), 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 OCTOBER, 1991, is 8.00 percent; your Margin is 4.75 percent; therefore, the "current" interest rate is 12.75 percent per year.

However, until your sixth payment due date, your interest rate is discounted and will be 11.75 percent per year.

Beginning with the sixth payment due date, the interest rate will be 4.75 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 8.00 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 180 consecutive monthly installments: \$18.89, followed by 174 at \$ 557.41, followed by 0 at \$ 0.00, with the first installment beginning on JANUARY 1ST, 1992 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.

NOW, THEREFORE, the Grantors to secure the payment of the said obligation in accordance with the terms, 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 One Dollar in hand paid, the receipt whereof is hereby acknowledged, do by these presents CONVEY and WARRANT unto the Trustee, its successors and assigns, the following described Real Estate and all of their estate, title and interest therein, situate, lie and being in the CITY OF EVERGREEN PARK, COUNTY OF COOK, AND STATE OF ILLINOIS, to wit: LOT 1 IN MEDEMA SUBDIVISION OF THE EAST HALF OF THE EAST HALF OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 2, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 25, 1955 AS DOCUMENT 16343463, IN COOK COUNTY, ILLINOIS, AKA: 9100 S. CENTRAL PARK AVE., EVERGREEN PARK, ILLINOIS 60642. TAX#: 24-02-329-001, which, with the property hereinafter described, is referred to herein as the premises.

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, with 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.

Gregory R. Moss (SEAL) GREGORY R. MOSS
Karen M. Moss (SEAL) KAREN M. MOSS

OFFICIAL SEAL JOHN P. ROSSO NOTARY PUBLIC, STATE OF ILLINOIS MY COMMISSION EXPIRES-8/21/95

STATE OF ILLINOIS } ss. THE UNDERSIGNED
County of COOK } a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT GREGORY R. MOSS AND KAREN M. MOSS, HIS WIFE

who ARE personally known to me to be the same person(s) 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 20TH day of NOVEMBER, A.D. 1991

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

Equity Title 415 N. LaSalle, Suite 402 Chicago, IL 60610

Handwritten initials/signature

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 liens or claims for the not expressly subordinated to the lien hereof, (3) pay when due any indebtedness which may be secured by a lien or charge on the premises except as the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such lien to Trustee or to Beneficiary; (4) complete within a reasonable time any building or improvements 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 substantial alterations in said premises except as required by law or municipal ordinance.

2. Grantors 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. To prevent default hereunder Grantors shall pay in full when 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 beyond dispute free from change by the lightning or windstorm under policies providing for payment by the insurance company of money payable in full to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all to companies satisfactory to the Beneficiary, make 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 absent to expire, shall deliver the policies not less than ten days prior to the respective date 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 prior encumbrances, if any, and purchase, although, compromise or settle any tax lien or other lien on title or claim thereon, or refer or from any tax sale or foreclosure affecting said premises or contest any tax or promise or settle any tax lien or other lien on title or claim thereon, or receive from any tax sale or foreclosure affecting said premises or contest any tax or promise. All money paid for any of the purposes herein authorized (and all expenses paid or incurred in the collection thereof) shall be the liability of Grantors, and any other moneys advanced by Trustee or Beneficiary to protect the mortgage premises and the lien hereof, shall be so much additional indebtedness secured hereby, and shall become due immediately and payable without notice and with interest thereon at the annual percentage rate stated in the Trust Deed hereinafter, as if such a portion of the Trust Deed hereof shall be considered as a waiver of any right or claim to the same on account of any default hereunder on the part of Grantors.

5. The Trustee or Beneficiary hereby recused making any payment or performing any act hereunder in taxes or assessments, may do so on condition to any bill, statement or estimate presented from the appropriate public officer without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, foreclosure, lien or title or claim thereon.

6. Grantors shall pay each item of indebtedness hereinafter provided, both principal and interest, when due as set forth in 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 to Beneficiary in the case of default in any payment of any installment on the Loan Agreement, or if when default shall occur and continue for three days in the performance of any other agreement of the Grantors herein contained, or if by foreclosure of 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 foreclosure 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, surveyor's fees, court fees, documentary and export evidence, stamp duty, charges, public utility costs and costs which may be estimated as to items to be expended in order of the effect of procuring all such instruments of title, surveys and examinations, purchase policies, loan certificates and similar data, and assessments with respect to title as Trustee or Beneficiary may deem to be reasonably necessary either to prosecute such suit or to evidence to bidder at any sale which may be had pursuant to such decree the true condition of the title of the premises. All expenditures and expenses of the nature in the paragraph mentioned shall become so much additional indebtedness secured hereby and hereinafter due and payable. All interest on the amount payable hereunder shall be at the annual percentage rate stated in the Loan Agreement of this Trust Deed, secured, when paid or incurred by Trustee or Beneficiary in connection with any proceeding, whether judicial or non-judicial, to enforce or protect the same, or in connection with any suit for the enforcement hereof, or in connection with any suit for the enforcement of any lien or other right to foreclose or to actually foreclose, or to take proceedings for the discharge of any lien or to sell or proceed with 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 incurred by the foreclosing party, 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 constitute, then held, legal requirements or assigns, in the right of any party.

9. Upon, or if any time after the filing of a bill to foreclose this lien or suit in the court in which such bill is filed or any appeal or review 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 appointment (or such executor and without regard to the true value of the premises, or whether the same shall be then occupied as a residence or not) and the Trustee or Beneficiary 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 delivery, during the full statutory period of redemption, whether the title 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 Court from time to time may authorize the receiver to apply the net income in full funds in payment hereof or in part of it. The indebtedness secured hereby, or by any other foreclosure by this Trust Deed, or any tax, special assessment or other lien which may be or become superior to the lien hereof or in part thereof, provided such application is made prior to foreclosure sale, (2) the delinquency in case of a sale and delinquency.

10. No action for the enforcement of the lien or of any provision hereof shall be subject to any defense which would not be possible and available to the party intervening first 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 no duty to examine the title, location, existence, and condition of the premises, and Trustee is obligated to record this deed and to exercise any power herein given unless expressly obligated by the terms hereof, and be liable for any acts or omissions hereunder, except in case of gross negligence or misconduct and Trustee may require individuals 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 or is being paid, either before or after maturity, the Trustee shall have full authority to release this 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 worst Children, - *save and reserve* 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 hereinafter shall mean and include any successors or assigns of Beneficiary.

MAIL TO

MAIL ROOM
JAN 11 1976

FORD CONSUMER FINANCE COMPANY
250 EAST CARPENTER HWY, 6 DECKER
IRVING, TEXAS 75062
ATTN: ANIBELLA MCPHEARSON

FOR RECORDERS USE ONLY
INSERT SERIAL NUMBER OF ABOVE
IN SEARCHED PROPERTY INDEX

INSTRUCTIONS

OR

RECORDER'S OFFICE BOX NUMBER

SEARCHED
INDEXED
SERIALIZED
FILED