

TRUST DEED

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91678253

THE ABOVE SINCE FOR RECORDERS USE ONLY

THIS INDENTURE, made DECEMBER 20TH, 1991, between CLAUDE THOMAS AND ZETTIE THOMAS herein referred to as "Grantors", and ROBERT DAVIS of OAKBROOK TERRACE, Illinois, herein referred to as "Trustee", witnesseth:

THAT, WHEREAS the Grantors have promised to pay to Associates Finance, Inc., herein referred to as "Beneficiary", the legal holder of the Loan Agreement hereinafter described, the principal amount of NINETEEN THOUSAND, SEVEN HUNDRED SEVENTY-SIX DOLLARS AND SEVENTY-SEVEN CENTS Dollars (\$ 19776.77 ), together with interest thereon at the rate of (check applicable box):

N/A Agreed Rate of Interest: N/A % 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 8.19 percentage points above the Bank Prime Loan Rate published in the Federal Reserve Board's Statistical Release R 15. The initial Bank Prime Loan rate is 7.50 %, which is the published rate as of the last business day of NOVEMBER 9, 1991; therefore, the initial interest rate is 15.69 % 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 1/16 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 13.69 % per year nor more than 21.69 % 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 JANUARY 1, 2002. 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 120 consecutive monthly installments: at \$ 396.39, followed by 119 at \$ 327.44, followed by N/A at \$ N/A, with the first installment beginning on FEBRUARY 1, 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 OAK PARK, Illinois, or at such place as the Beneficiary or other holder may, from time to time, in writing appoint.

NOTWITHSTANDING the Grantors to secure the payment of the said obligation in accordance with the terms, covenants 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 the dollar in hand paid, the Grantors hereby acknowledge, 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, being and lying in the CITY OF CHICAGO, COOK COUNTY, ILLINOIS, to-wit:

LOT FOURTEEN (14) IN ERNEST J MAGERSTADT'S SUBDIVISION OF LOTS ONE HUNDRED AND THIRTY SEVEN (137) AND ONE HUNDRED AND FORTY-EIGHT (148) OF SCHOOL TRUSTEE'S SUBDIVISION OF THE NORTH PART OF SECTION SIXTEEN (16), TOWNSHIP THIRTY-NINE (39) NORTH, RANGE THIRTEEN (13), EAST 1/4 OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS 5548 W. GLADYS, CHICAGO, IL. 60644 TAX NO. 16-16-112-019

which, with the property hereinafter described, is referred to herein as the "premises"

TOGETHER with improvements and fixtures now attached together with easements, rights, privileges, interests, rents and profits

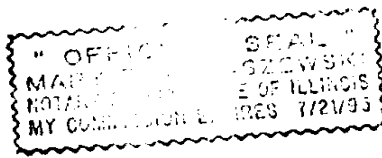
TO HAVE AND TO HOLD the premises unto the said Trustee, its successors and assigns, forever, for the purposes, and upon the uses and trusts herein set forth, to the first heirs and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits the 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.

Claude Thomas (SEAL) Zettie Thomas (SEAL) CLAUDE THOMAS ZETTIE THOMAS

STATE OF ILLINOIS, County of COOK, MARY T. TOMASZEWSKI, 91678253, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT CLAUDE THOMAS AND ZETTIE THOMAS

ARE personally known to me to be the same persons whose names 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 DECEMBER, 1991



This instrument was prepared by CHARLENE BELL, 6905 W. NORTH AVE, OAK PARK, IL. 60302

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## THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 (THE REVERSE SIDE OF THIS TRUST DEED)

1. Grantors shall promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which have become damaged or destroyed, keep said premises in good condition and repair, without waste, and free from any liens or other incumbrances, except as hereinafter specifically authorized in this Trust Deed, which shall be conclusively deemed to be a charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such periodical duty to the Trustee or Beneficiary. A complaint within a reasonable time may be filed on buildings not in at any time in process of being repaired and proper steps shall be taken to comply with all requirements of law and municipal ordinances with respect to the premises and the use thereof. No such municipal ordinances or regulations shall apply as reported by law or municipal ordinance.
2. Grantors shall pay to and for any penalty or fines and shall pay special taxes (special assessments) water charges, sewer charges, charges for utility services and other charges on the premises which are due and shall upon written request, letters to the Trustee or Beneficiary, deposit the amount thereof for payment to the Trustee or Beneficiary by the appropriate public authority.
3. Grantors shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightening, windstorm and other perils, providing for payment by the insurance companies of monies sufficient to pay the cost of replacing or repairing the same or to pay to fulfill the such insurances required hereby. All insurance policies shall be to the Beneficiary, under insurance policies payable, in case of loss or damage, to the Beneficiary for the benefit of the Beneficiary. No rights to be deemed by the insured or the insurer to be attached to such 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 need not make any payment or perform any act hereunder in respect of Grantors in any form and a money deemed expedient, and may, but need not, make full or partial payment of principal or interest on prior encumbrances, if any, and pay taxes, discharge responsibilities and satisfy any tax lien or other lien or claim thereof, so redempt from any tax sale or forfeiture affecting said premises or control any tax or lien or other lien or claim thereof, or redempt from any tax sale or forfeiture affecting said premises or control 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 or acts allowed by Trustee or Beneficiary to protect the mortgaged premises, and the lien 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) function of Trustee or Beneficiary shall never be considered as a waiver of any right accruing in 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 or into the validity of any tax assessment, sale, forbearance, 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. All the option of Beneficiary, and without notice in 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 at immediately in the case of default in making payment of any installment on the Loan Agreement, or in which default, shut-out and contract for three days in the performance of any other agreement of the Grantors to be contained, or if 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, there shall be allowed, and included as additional indebtedness, in the discharge of such indebtedness, 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, outlays for documentary and expert evidence, stenographic charges, publication costs and costs which may be estimated as to items to be expended after the date of priority of all such abstracts of title, title searches and examinations, guarantee policies, Torrens certificates, and similar data and accessories with respect to title as Trustee or Beneficiary may deem to be reasonably necessary within to prosecute such suit or enforce such lien or other lien or claim thereof, or redempt from any tax sale or forfeiture affecting said premises. All expenditures and expenses of the nature of this paragraph mentioned shall be so much 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 proceedings, including probate and bankruptcy proceedings, to which either of them and the party, either as plaintiff, claimant or defendant, by reason of this Trust Deed or any indebtedness secured hereby, shall be caused to be commenced, or the preparation for the commencement of any suit for the foreclosure hereof after receipt of such 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, an amount of all costs and expenses incident to the foreclosure proceedings, including all out-of-pocket expenses as are mentioned in the preceding paragraph hereof, second, all other debts 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 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 absence or presence of any liens or claims against the premises, the 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 any 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 the sale is redemption or not, as well as during any further time which may be allowed for the intervention of such receiver, should be entitled to collect such rents, issues and profits, and all other powers which may be necessary or expedient 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 of the premises in payment of a whole or 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 of such decree, provided such application is made prior to foreclosure sale, (2) the deficiency to carry out 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 to the party intervening 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 indemnity 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 thereof, 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 persons liable for the payment of the indebtedness of any part thereof, whether or not such persons shall have executed the Loan Agreement in this Trust Deed. The term Beneficiary as used herein shall mean and include any successors or assigns of Beneficiary.

01678253



DELIVERED

NAME ASSOCIATES  
STREET 6905 W. NORTH AVE.  
CITY OAK PARK, ILL. 60302

INSTRUCTIONS

OR

RECORDERS OFFICE BOX NUMBER

FOR RECORDERS INDEX PURPOSES
INSERT HERE ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE
6905 W. NORTH AVE
OAK PARK, ILL. 60302