

UNOFFICIAL COPY

TRUST DEED

THE ABOVE SPACE FOR RECORDERS USE ONLY

91191055

THIS INDENTURE made April 19, 1991 between JEROME A. WINTERSTEIN AND BEVERLY WINTERSTEIN, HIS WIFE herein referred to as "Grantors", and FORD CONSUMER FINANCE CO., INC. and STEVE H. LEWIS

of IRVING, TEXAS ~~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 sum of TWENTY EIGHT THOUSAND FOUR HUNDRED TWENTY ONE & 66/100

Dollars(\$28,421.66) evidenced by an certain Loan Agreement of the Grantors of even date herewith, made payable to the Beneficiary and delivered, in and by which said Loan Agreement the Grantors promise to pay the said sum \$1,705.18 in 180 consecutive monthly installments 1 at \$ 504.35, followed by 179 at \$ 397.77, followed by 0 at \$.00, with the first installment beginning on MAY 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 250 JOHN CARPENTER FREEWAY IRVING, TEXAS 75062 ~~ILLINOIS~~ or at such place as the Beneficiary or other holder may, from time to time, in writing appoint

The principal amount of the Loan Agreement is \$ 28,421.66 The loan Agreement has a Last Payment Date of 5-01-06

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 acknowledged, do by these presents CONVEY and WARRANT unto the Trustee, its successors and assigns, the following described Real Estate and all or their estate, right, title and interest therein, square, lying and being in the CITY OF LA GRANGE PARK, COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

(SEE ATTACHED LEGAL DESCRIPTION RIDER)

-91-191055

which, with the property herein after described, is referred to herein as the "Premises."

TOGETHER with the 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, free from all rights 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

Jerome A. Winterstein seal _____ seal
Jerome A. Winterstein seal _____ seal

COUNTY OF COOK STATE OF ILLINOIS

I, THE UNDERSIGNED, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT

JEROME A. WINTERSTEIN AND BEVERLY WINTERSTEIN, HIS WIFE

who are personally known to me to be the same person 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 19 day of APRIL OFFICIAL SEAL

Yolanda BERN
Notary Public, State of Illinois
My Commission Expires 9-1-93

This Instrument Prepared by:

FORD CONSUMER FINANCE CO., INC

(Name)

250 E. Carpenter Irving, TX 75062

(Address)

1429

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Property of Cook County Clerk's Office
3123055

PL 15-32-415-007

Lot 7 IN BLOCK 8 IN EDGEWOOD PARK, A SUBDIVISION IN SECTION 32, TOWNSHIP 39
NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN AND SECTION 5, TOWNSHIP
38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, A PLAT WHEREAS WAS
RECORDED OCTOBER 1, 1925 AS DOCUMENT 9053229, IN COOK COUNTY, ILLINOIS.

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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 mechanics' or other liens or claims for lien not express, and subordinated to the lien 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 ordinances 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, 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 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 an insurance companies of money 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 therein, Trustee or Beneficiary may, but need not, make any payment or perform any act heretofore required of Grantors in any form and manner deemed expedient and may, be need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereto, or redeem from any tax sale of forfeiture affecting said premises or contest any tax or promise or 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 moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney's fees and any other money advanced by Trustee or Beneficiary to protect the mortgaged premises and the lien hereof, shall be so much additional indebtedness secured hereby and shall be due immediately due and payable without notice and with interest thereon at the annual percentage rate stated in the Loan Agreement this Trust Deed secures. Actions of Trustee or Beneficiary shall never be considered as a waiver of any right or action, in law or on account of any default hereunder on the part of Grantors.

5 The Trustee or Beneficiary hereby secured making any power of sale by authority relating to trustee or assessments, taxes, etc., subject to any bill of statement or estimate procured from the appropriate public office, without regard to the validity of such bill, statement or estimate or to the validity of any tax, assessment, sale, forfeiture, action or title or claim thereto.

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 not notwithstanding anything in the Loan Agreement or in this Trust Deed to the Contrary, become due and payable immediately in the case of default in making payment of any installment of 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 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, the same 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, appraisers' fees, outlay for documentary and expert evidence, stenographers' charges, publication cost, and costs which may be estimated as to items to be expended after entry of the decree of procuring all such abstracts of title, title searches, examination, guarantees, policies, Torrens certificates, and similar data and assurances with respect to title as Trustee or Beneficiary may deem to be reasonable necessary either to prosecute such suit or to evidence to bidders of 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 this paragraph mentioned shall become 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 (a) 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) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced, or (c) preparations for the defense of any threatened suit or proceeding which might affect the premises of 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 incidental 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, fourth, any expenses to Grantors, their heirs, legatees, representatives or assigns, as their right may appear.

9 Upon, or at any time after the filing of a bill to foreclose this Trust Deed, the court in whose court such bill may appoint a receiver of said premises. Such appointment may be either before or after sale, without notice, without regard to the solvent or insolvent of Grantors, at the time of appointment for such receiver or without regard to the then value of the premises or whether the same shall be then occupied as a tenement or not and the Trustee hereunder may appoint 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 deficiency, during the full statutory period of redemption, whether the same 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 the rents, issues and profits, and all other amounts which may be necessary or are usual in such cases for the protection, preservation, control, management and operation of the premises during the pendency of such receiver. The Court from time to time may authorize the receiver to apply the net income in his hands to the payment in whole or in part of the indebtedness secured hereby, or by any decree foreclosing this Trust Deed or any tax, assessment, or other charge which may be or become subject to the lien created in such decree, provided such application is made prior to foreclosure sale. The distribution of the proceeds of such sale in accordance with the above.

10 The Trustee or Beneficiary has the option to demand that the accrued interest on the debt secured by this Trust Deed be paid in full on the third anniversary of the loan date of the loan annually on each subsequent anniversary date. This option to accelerate, shall be given on written notice of the election at least 60 days before payment in full is due. If payment is not made when due, the Trustee or Beneficiary has the right to set off any indebtedness permitted under this Trust Deed.

11 No action for the enforcement of the lien or of any provision herein shall be brought for damages for an offense which would not be need and sufficient to the party interposing same in an action at law upon the note hereby secured.

12 Trustee or Beneficiary shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

13 Trustee has no duty to examine the title, location, existence, or condition of the premises, nor shall Trustee be obliged to do so under this Trust Deed or to exercise any power herein given unless expressly obligated by the terms of this Trust Deed to do so for the benefit of any act of omission hereunder, except in case of gross negligence or misconduct and Trustee may require indemnities satisfactory to Trustee before exercising any power herein given.

14 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 thereon, and the instrument.

15 In case of the resignation, inability or refusal to act of Trustee, the beneficiaries shall have the authority to appoint a Successor in Trust. Any Successor in Trust hereunder shall have the identical title, powers, and authority as the resigning Trustee.

16 This Trust Deed and all provisions hereof, shall extend and bind 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.

DELIVERY

Name FORD CONSUMER FINANCE CO., INC.
Street 250 E. CARPENTER
City IRVING, TEXAS 75062
OR

Recorder's Office Box Number _____

For Recorders Index Purposes

Insert Street Address Of Above
Described Property Here

329 MALDEN AVENUE

LA GRANGE PARK, ILLINOIS 60525

650-1616