

TRUST DEED

UNOFFICIAL COPY

94-264951

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, made JUNE 03

, 1991, between YVONNE KELLER, MARRIED TO

HERBERT R. KELLER, III

, herein referred to as "Grantors", and

STEVE H. LEWIS, A.V.P.

of IRVING TEXAS

herein referred to as "Trustee", witnesseth:

Ford Credit Finance Company, Inc.

THAT WHEREAS the Grantors have promised to pay to Ford Credit Finance Company, Inc., herein referred to as "Beneficiary", the legal holder of the Loan Agreement hereinafter described, the principal amount of NINETY THOUSAND EIGHTH HUNDRED AND SIXTY,

DOLLARS AND 00 CENTS

Dollars (\$ 90,860.00)

together with interest thereon at the rate of (check applicable box):

Agreed Rate of Interest: % 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 .3.75% percentage points above the Prime Loan Rate published in the Federal Reserve Board's Statistical Release H.15. The initial Prime Loan rate is 9.00%, which is the published rate as of the last business day of APRIL 30, 1991; therefore, the initial interest rate is 12.75% per year. The interest rate will increase or decrease with changes in the Prime loan rate when the Prime loan rate, as of the last business day of the preceding month, has increased or decreased by at least 1/4th of a percentage point from the 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 10.75% per year nor more than 18.75% 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 JUNE 08, 2006. 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 180 consecutive monthly installments, \$1,134.68, followed by 0 at \$0.00, followed by 0 at \$0.00, with the first installment beginning on JULY 08, 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.

NOW THEREFORE, the Grantors agree to pay the sum of One Dollar in hand paid, the fee for which is hereby acknowledged, due by these presents CONVEY and WARRANT unto the Trustee, its successors and assigns, the following described Real Estate and all other estate, title and interest therein, situated, lying and being in the CITY OF FLOSSMOOR,

COUNTY OF COOK

AND STATE OF ILLINOIS, to wit:

LOTS 11 AND 12 IN BLOCK 2 IN FLOSSMOOR HIGHLANDS, A SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 2, TOWNSHIP 35 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN#s: 31-02-314-021 & 31-02-314-022

A/K/A: 3940 FLOSSMOOR ROAD, FLOSSMOOR, IL 60422

DEPT-01 RECORDING

101111 TRM 6/22 06/03/91 16359.00
66627 1 74 8-19-264951
COOK COUNTY RECORDER

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

TOGETHER WITH IMPROVEMENTS AND FIXTURES, now attached together with encumbrances, rights, privileges, interests, rents and profits.

TO HAVE AND TO HOLD the property unto the said Trustee, its successors and assigns, forever, for the purpose, 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.

Yvonne S. Keller
Herbert R. Keller, III

(SEAL)

(SEAL)



STATE OF ILLINOIS

COOK

THE UNDERSIGNED

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

YVONNE KELLER, MARRIED TO HERBERT KELLER III

who 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

Instrument as THEIR free and voluntary act, for the uses and purposes therein set forth

GIVEN under my hand and Notarial Seal this 3RD day of JUNE, 1991.

This instrument was prepared by

BRIAN J. CARRARA JR
(Name)

100 N LASALLE, SUITE 2105, CHICAGO,
60602

UNOFFICIAL COPY

**THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1
THE REVERSE SIDE OF THIS TRUST DEED.**

11. No action for the enforcement of the terms of any provision hereof shall be subject to any defense which would not be good and available to the party bringing same in an action of law against

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 obligated to record the 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 information 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 forthwith withdraw title to the property described herein, by proper instrument.

15. 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 the herein given Trustee.

16. This Trust Deed and all documents hereto, shall extend to and be binding upon Grantors and all persons claiming under or through them, and the word "Grantors" when used herein shall

FOR RECORDED INDEX PURPOSES
IN THE STREET AND 25% OF ABOVE
IN SPACES NOT INDICATED.

SUITE 500
OAK BROOK TERRACE, IL 60181

STRUCTURE

018

RECORDER'S OFFICE BOX NUMBER: _____