

TRUST DEED

UNOFFICIAL COPY

91281205

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, made JUNE 03, 19 91, between KASIB ABDULLAH, MARRIED TO SANJIO-TILO M ABDULLAH

STEVE H LEWIS, A.V.P. of IRVING TEXAS herein referred to as "Trustee", witnesseth:

THAT, WHEREAS the Grantors have promised to pay to Ford Consumer Finance Company, Inc., (Beneficiary), the legal holder of the Loan Agreement hereinafter described, the principal amount of NINETY THOUSAND TWO HUNDRED AND FIFTY DOLLARS AND 00 CENTS *** Dollars (\$ 90,250.00), together with interest thereon at the rate of (check applicable box):

Agreed Rate of Interest: 12.00 % 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 percentage points above the Prime Loan Rate published in the Federal Reserve Board's Statistical Release H.15. The initial 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 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 % 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 JUNE 12, 2001. 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 \$ 1,161.11, followed by 118 at \$ 950.53 followed by 1 at \$ 80,151.75, with the first installment beginning on JULY 12, 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.

NOW, THEREFORE, the Grantors do hereby warrant the payment of the said obligation in accordance with the terms, conditions 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, lying and being in the CITY'S OF CHICAGO, MAYWOOD, CHICAGO COUNTY OF COOK AND STATE OF ILLINOIS, to wit SEE APPENDIX "A"

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* THESE PROPERTIES DO NOT CONSTITUTE HOMESTEAD RIGHTS

DEPT-01 RECORDING \$16.29
7:11:11 TRAH 7154 06/11/91 15:26:00
9232 # A * 91-281205
COOK COUNTY RECORDER

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, free and clear of 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.

(SEAL)

(SEAL)

THE UNDERSIGNED

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

KASIB ABDULLAH, MARRIED TO SANJIO-TILO M ABDULLAH

who ARE personally known to me to be the same person S whose name S 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 3RD day of JUNE A D 19 91

This instrument was prepared by

BRIAN J. CARRARA, JR. 100 N. LASALLE, SUITE 2105, CHICAGO, ILLINOIS 60602

1429

BRAD 736-738

COUNTY TITLE COMPANY
20 NORTH LA Salle STREET
CHICAGO, ILLINOIS 60601

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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 mechanical or other items or claims for repair, expense or liability for the premises 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 lien or charge to Trustee or Beneficiary; (3) promptly within a reasonable time may building or buildings now or at any time in process of erection upon said premises; (4) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (5) make no material alterations in said premises except as required by law or municipal ordinances.

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 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 Grantors may desire in contest.

3. Grantors shall keep all buildings and improvements now or hereafter situated on said premises from being injured, lost or damaged by fire, lightning or windstorm under policies providing for payment by the insurance companies of monies sufficient to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all on companies satisfactory to the Beneficiary, under insurance policies payable, in case of loss or damage, to Trustee for the benefit of the Beneficiary, such policies to be evidenced by the stipulated 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 or thing before 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, 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 estate any tax or lien or claim thereof, or redeem from any tax sale or forfeiture affecting said premises or estate 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 moneys advanced 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. Inaction 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 at immediately in the case of default in making payment of any installment on 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 payments are made or transferred by the Grantors without Beneficiary's prior written consent.

7. When the indebtedness here 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 attorney's fees, Trustee's fees, appraisers' fees, costs for documentary and expert evidence, stamp duty charges, publication costs and costs which may be estimated as to fees to be expended after entry of the decree of proceeding all such costs of title, title searches and examinations, purchase certificates, Taxers' certificates, and similar data and assurances with respect to title as Trustee or Beneficiary may deem to be reasonably necessary. In the event of a sale of the premises, the proceeds of such sale shall be applied to the discharge of the indebtedness secured hereby and the balance of the proceeds of the sale shall be paid to the holder of any lien or claim which may be paid or incurred by or on behalf of Trustee or Beneficiary. All expenditures and expenses of the Trustee or Beneficiary in this regard shall be deemed to be a lien in addition to the indebtedness secured hereby and immediately due and payable, with interest thereon at the annual percentage rate stated in the Loan Agreement and this Trust Deed secures, when paid or incurred by Trustee or Beneficiary in connection with the proceedings, including motions and back-superior proceedings, to which either of them shall be party, as plaintiff, claimant or defendant, by reason of this deed or any indebtedness hereby secured, or the proceedings for the commencement of any suit for the foreclosure hereof after receipt of such notice to foreclose whether or not actually commenced, or the 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, on account of all costs and expenses incident to the foreclosure proceeding, 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 provided 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 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 the Grantors at the time of application for such receiver and without regard to the value of the premises or whether the same shall be then encumbered 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 pendency of any judicial proceeding, 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 appropriate in such cases for the protection, possession, control, management and operation of the premises during the whole of said period. The Trustee hereunder may, at any time, in connection with the proceedings, including motions and back-superior proceedings, to which either of them shall be party, as plaintiff, claimant or defendant, by reason of this deed or any indebtedness hereby secured, or the proceedings for the commencement of any suit for the foreclosure hereof after receipt of such notice to foreclose, or the preparation for the defense of any threatened suit or proceeding which might affect the premises or the security hereof, provided such appointment is made prior to foreclosure suit; (2) the deficiency in case of a sale and a deficiency.

10. No action for the enforcement of the lien or of any provision hereof shall be subject to any claim which would not be good and available to the party interposing same in an action at law upon the note hereby secured.

11. No action for the enforcement of the lien or of any provision hereof shall be subject to any claim which would not be good and available 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 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 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 thereof, by proper instrument.

15. In case of the resignation, disability 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.

16. 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 at this Trust Deed. The term Beneficiary as used herein shall mean and include any successors or assigns of Beneficiary.

RECORDED AND INDEXED
FOR RECORDERS AND PURPOSES
INSERT STAMPS ABOVE
DESCRIPTED PROPERTY THERE
NAME: FORD CONSUMER FINANCE CO INC
STREET: ONE MID AMERICA PLAZA
SUITE 500
CITY: OAK BROOK TERRACE, IL 60181
EDWARD M. COOK
NOTARY PUBLIC
RECORDERS OFFICE BOX NUMBER

UNOFFICIAL COPY

PARCEL 1:

LOT 3 IN BLOCK 17 IN THE ORIGINAL TOWN OF CHICAGO DEEDS, A SUBDIVISION OF THE SOUTHWEST 1/4 OF SECTION 21, TOWNSHIP 33 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 1029 LIBERAL AVENUE, CHICAGO DEEDS, 11
PIN#: 32-21-300-009

PARCEL 2:

LOT 4 IN BLOCK 4 IN THOMAS SCAMLAN'S ADDED TO FULLMAN, BEING A SUBDIVISION OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 21, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 252 W. 118TH STREET, CHICAGO, 11
PARCEL 3: PIN#: 25-21-425-005

LOT 4 IN SUBDIVISION OF BLOCK 2 IN JAMES H. BALLACRES ADDITION TO MAYWOOD, A SUBDIVISION OF LOTS 1 TO 3, 25 TO 40, 42 TO 43 AND 25 TO 26 OF THE UNION LABS ASSOCIATION ADDITION TO MAYWOOD IN THE WEST 1/2 OF SECTION 15, TOWNSHIP 33 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 1238 S. 10TH AVE., MAYWOOD, 11
PIN#: 15-15-103-037

Property of Cook County Clerk's Office
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