

TRUST DEED

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THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, made this JUNE 28

, 19 91, between MICHAEL H. WELCH AND JOANNE M.

WELCH, HIS WIFE

herein referred to as "Grantors", and STEVE H. LEWIS

DALLAS, TEXAS

herein referred to as "Trustee", witnesseth:

Ford Consumer Finance Company, Inc.

THAT, WHEREAS the Grantors have promised to pay to ~~National Bank/Bank/B&L~~, herein referred to as "Beneficiary", the legal holder of the Loan Agreement hereinafter described, the principal amount of EIGHTY FOUR THOUSAND AND 00/100\*\*\*\*\*

Dollars (\$ 84,000.00)

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

Agreed Rate of Interest: 14.49 % 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 . 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 JULY 5, 2001. ~~XXXXXXXXXXXXXX~~ waives the right to any interest rate increase after the last anniversary date prior to the last payment due date of the loan tender.

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 \$ 1095.58, followed by 118 at \$ 1027.96, followed by 1 at \$ 81,382.94, with the first installment beginning on AUGUST 5, 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 ~~XXXXX~~ 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, covenants and conditions of this Trust Deed, and the performance of the covenants and agreements herein contained, by the Grantor to be performed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is acknowledged, do hereby convey and WARRANT unto the Trustee its successors and assigns, the following described Real Estate and all of their estate, title and interest therein, situated, lying and being on the

COUNTY OF COOK

AND STATE OF ILLINOIS, as follows:

LEGAL DESCRIPTION: PARCEL 1: UNIT NUMBER 2, BUILDING NUMBER 26, LOT NUMBER 06 IN LAKESIDE VILLAS, UNIT 2 BEING A RESUBDIVISION OF PART OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 9, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 709 BAYSIDE COURT, WHEELING, IL 60090  
PIN #: 03-09-404-128

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 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.

*Michael H. Welch*  
*Joanne M. Welch*

STATE OF ILLINOIS

County of COOK

SEAL

SEAL

THE UNDERSIGNED

Notary Public in and for and residing in and Compy to the State aforesaid, DO HEREBY CERTIFY THAT

MICHAEL H. WELCH AND JOANNE WELCH, HIS WIFE

who ARE

personally known to me to be the same persons whose name

ARE

subscribed to the before-mentioned instrument and acknowledged that

THEIR

Instrument aforesaid was signed and acknowledged on the 28TH

JUNE

19 91  
*Edward M. Cook*

SEAL

SEAL

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

1. Grantor shall (1) promptly repair, restore or refund 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 mechanic or other liens or claims for hire not expressly subordinated to the hereinafter set forth indebtedness which may be created by action or charge on the premises superior to the hereinafter, and upon request exhibit satisfactory evidence of the discharge of such prior to transfer or retransfer; (3) complete within a reasonable time any building or buildings now or at any time in process of erection, spares and premises, *decreasely* with all requirements of law or municipal ordinances with respect to the premises and the use thereof, to make no material alterations in said premises except as required by law or *municipal ordinance*.

2. Grantor shall pay before any penalties 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 Beneficiary duplicate receipts therefor. Expenses incident thereto under protest, in the manner provided by statute, *any tax or assessment* which Grantor may desire to contest.

3. Grantor 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 the insurance companies of monies sufficient either to pay the cost of replacing or repairing the same or to pay off all the indebtedness created thereby, in amounts satisfactory to the Beneficiary, under insurance policies payable in case of loss or damage, to Trustee for the benefit of the Beneficiary, such right to be exercised by the *trustee* of *any* mortgage or lease to be attached to the premises, 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 payment of or perform any act, before or after notice referred to in the next paragraph, in any form and manner of deemed expedient, on behalf but need not, make full or partial payments of principal or interest on prior indebtedness, if any, and provide, deduct, appropriate or otherwise pay, or have other prior benefit of claim thereof, or redeem from any title sale or *foreclosure* affecting said premises, any tax or prorata or settle any tax or other prior benefit of title or claim the cost of redeeming from any title sale or foreclose affecting said premises or contest 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 advanced by Trustee or Beneficiary to protect the *mortgagor* promises and the hereinafter, shall be a *summa* fiduciary 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 securing the sum of Trustee or Beneficiary shall never be considered as a wafer of any right accruing to them *on account* of any default hereunder on the part of Grantor.

5. The Trustee or Beneficiary, *solely* secured making any payment herein authorized relating to the security, may do so according to any bill, statement or estimate proffered 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 hereinafter 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 the *Trust Deed to the contrary*, become due and payable immediately in the case of default in making payment of *any* indebtedness, in the Loan Agreement, or when default shall occur and continue for three days in the performance of any other agreement of the Grantors herein contained, or, *at immediately [d] all or part of the [c] cases* are sold or transferred by the Grantor, *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 property in my suit to foreclose the property, or shall be allowed and included in additional indebtedness on the debt for sale after expediting, to expenses which may be paid or incurred by me or by half of Trustee or Beneficiary, attorney's fees, Trustee's fees, appraisers fees, costs of documentation and expense evidence, stenographic charges, publication costs, which may be *estimated* or *to be* expended after entry of the decree of partition all such costs, but not of title, title searches, and examination, partition judgment, trustee certificates, and *real estate* title and assurance with respect to title as Trustee or Beneficiary may deem to be reasonably necessary for her to prosecute such suit or to defend his title to his share which he or she has paid or will pay, before the true condition of the title or the value of the premises. All expenditures and expenses of the nature of those in this paragraph mentioned shall be borne as much additional indebtedness secured thereby, including legally due and payable debts, interest accrued thereon at the annual percentage rate stated in the Loan Agreement this Trust Deed becomes when paid or incurred by Trustee or Beneficiary in connection with any proceeding, including trial and/or bankruptcy proceedings, to which either of them shall be a party, *whether as plaintiff, defendant, or third party*, or by reason of the trial, defense, *or* *plaintiff*, *defendant*, or *third party* in any proceedings for the enforcement of any suit for the foreclosure hereinafter accounted for, or for a forcible sale, whether or not actually commenced, or in preparation for the defense of any such 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 deducted and applied in the following order of priority: (1) for payment of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph but not *all other items* which render the title incontestable, secured indebtedness additional to that evidenced by the Loan Agreement, with interest thereon as herein provided, (2) all principal and interest remaining unpaid on the date forty days prior to the date of sale, by virtue of grants, their heirs, legal representatives or assigns, or their rights may appear.

9. Upon, or at any time after the filing of a bill to foreclose this instrument, the court in which such bill is filed may grant a receivership of the premises. Such appointment may be made either before or after sale, *without* notice, without regard to the event of insolvency of Grantor, at the time of applying for such receiver or by default of Grantor to the court, loss of the premises or whether the same shall then be occupied as a home, tenement and the like, or hereunder may happen, as such receiver, such receiver shall have the power to collect all claim, expenses and profits of said premises during the pendency of such foreclosure suit, *increased* a sales and deficiency during the full statutory period of collection, both the then been liquidated, as well as during any further times when the receiver, except for the intervention of such receiver, would be entitled to collect such items as sue and prosecute, and all other power, which may be necessary or convenient for the protection, possession, control, management and operation of the premises, during the whole period, *from* the court from time to time to award, in the exercise of its power, to the receiver in his hands in payment in whole or in part, of (1) the indebtedness secured hereby, or by any decree foreclosing this Trust Deed, or a tax, special assessment or other, *herein* which is or becomes superior to the hereinafter set forth, provided such application is made prior to *foreclosure* date, (2) the deficiency in case 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 interposing 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 a search warrant 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. The fee may require indemnities 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 thereon, 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 to Trustee. 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 all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons also 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.

MAIL TO

NAME: FORD CONSUMER FINANCE CO.  
STREET: ONE MIDAMERICA PLAZA, SUITE 500  
CITY: OAKBROOK TERRACE, IL 60181

INSTRUCTIONS:

OR

RECORDED OFFICE BOX NUMBER: \_\_\_\_\_

FOR RECORDING PURPOSES  
INSERT STREET ADDRESS OF ABOVE  
DESCRIBED PROPERTY HERE