

TRUST DEED

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THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, made JULY 11, 1991, between GORDON K. PITCHER AND NANCY L. PITCHER, HIS WIFE, herein referred to as "Grantors", and STEVE H. LEWIS, AVP of DALLAS, TEXAS

herein referred to as "Trustee", witnesseth: Ford Consumer Finance Company, Inc., 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 FORTY NINE THOUSAND NINETY NINE AND 84/100

together with interest thereon at the rate of (check applicable box): [X] Agreed Rate of Interest: 12.99 % 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 1991; 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 1991. 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. 100 at \$ 620.89, followed by 0 at \$ .00 followed by 0 at \$ .00, with the first installment beginning on AUGUST 15, 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 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 done by consideration of the sum of One Dollar in hand paid, the receipt of which is hereby acknowledged, to be those persons, CONVEY and WARRANT unto the Trustee, in successors and assigns, the following described Real Estate and all of their estate, title and interest therein, situate, lying and being in the COUNTY OF COOK AND STATE OF ILLINOIS, to-wit:

LOT 16 IN BLOCK 6 OF ALSIP WOODS SOUTH BEING A SUBDIVISION OF PART OF THE SOUTHWEST 1/4 AND PART OF THE WEST 1/2 OF THE SOUTHEAST 1/4 LYING NORTHERLY OF THE CENTER LINE OF THE CALUMET FEEDER ALL IN SECTION 26, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. PIN# 24-26-401-020 COMMONLY KNOWN AS: 12416 S. TRUMBULL AVE., ALSIP, IL 60658

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 covenants 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.

Gordon K. Pitcher (SEAL) Nancy L. Pitcher (SEAL)

OFFICIAL SEAL PAULETTE HASIER NOTARY PUBLIC, STATE OF ILLINOIS Commission Expires MAY 29, 1995

STATE OF ILLINOIS, County of COOK, I, PAULETTE HASIER, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT GORDON K. PITCHER AND NANCY L. PITCHER, HIS WIFE

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 THEIR free and voluntary act, for the uses and purposes therein set forth. GIVEN under my hand and Notarial Seal this 11th day of JULY, A.D. 1991

This instrument was prepared by IAN M. GORMAN, 100 N. LASALLE, SUITE 2105, CHICAGO, IL 60602

EQUITY TITLE COMPANY 100 NORTH LASALLE STREET SUITE 2105 CHICAGO, ILLINOIS 60602 EC1746

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

1. Grantors shall (1) promptly repair, restore or rebuild any buildings or improvements now in condition and repair, without waste, and free from mechanic's or other liens or claims for lien not or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of buildings now or at any time in process of erection upon said premises, (5) comply with no material alterations in said premises except as required by law or municipal ordinance.
2. Grantors shall pay before any penalty attach to all general taxes, and shall pay special tax due, and shall, upon written request, furnish to Trustee or to Beneficiary duplicate receipts thereof, any tax or assessment which Grantors may desire to contest.
3. Grantors shall keep all buildings and improvements now or hereafter situated on said premises by the insurance companies of monies sufficient either to pay the cost of replacing or repairing the under insurance policies payable, in case of loss or damage, to Trustee for the benefit of the Beneficiary, including additional and renewal policies, to Beneficiary, and in case of insurance expiration.
4. In case of default therein, Trustee or Beneficiary may, but need not, make any payments, but need not, make full or partial payments of principal or interest in prior circumstances, if any, redemption from any tax sale or forfeiture affecting said premises or contest any tax or promise or other said premises or contest any tax or assessment. All monies paid for any of the purposes herein and monies advanced by Trustee or Beneficiary to protect the mortgaged premises and the lien hereof without notice and with interest thereon at the annual percentage rate stated in the Loan Agreement 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 to appropriate public office without inquiry into the accuracy of such bill, statement or estimate.
6. Grantors shall pay each item of indebtedness herein mentioned, both principal and interest unpaid indebtedness secured by this Trust Deed shall, notwithstanding anything in the Loan Agreement in making payment of any installment on the Loan Agreement, or (b) when default shall occur and 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 hereof, there shall be allowed and included as additional indebtedness in the decree for sale all attorney's fees, Trustee's fees, appraisal fees, and any documentary and expert evidence, costs, entry of the decree of procuring all such judgments, titles, the searches and examinations, and other policies, Taxers certificates, and similar data and assurances with respect to title as Trustee or Beneficiary may deem to be reasonably necessary either to prosecute such suit or to evidence to said premises. All expenditures and expenses of a nature in this paragraph mentioned shall become the annual percentage rate stated in the Loan Agreement, when paid or in proceedings, in which either of them shall be a party, either as plaintiff, claimant or defendant, by any suit for the foreclosure hereof after accrual of such debt to foreclose whether or not actually 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 to proceedings, including all such items as are mentioned in the preceding paragraph hereof, second by the Loan Agreement, with interest thereon as herein provided; third, all principal and interest due, or 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 after sale, without notice, without regard to the solvency or insolvency of Grantors at the time of sale, be then recognized as a homestead or not and the Trustee hereunder may be appointed as such receiver of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period except for the intervention of such receiver, would be entitled to collect such rents, issues and proceeds, management and operation of the premises during the whole of said period. The Court hereof (1) The indebtedness secured hereby, or by any decree foreclosing this Trust Deed, or any tax, or such application is made prior to foreclosure sale; (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 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 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.
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 all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the Loan Agreement of this Trust Deed. The term Beneficiary as used herein shall mean and include any successors or assigns of Beneficiary.

91346023

DELIVERY

NAME FORD CONSUMER FINANCE CO.  
STREET 250 E. CARPENTER FRWY  
CITY IRVING, TX 75062

INSTRUCTIONS

OR

RECORDERS OFFICE BOX NUMBER

FOR RECORDERS OFFICE PURPOSES  
INSERT STREET ADDRESS OF ABOVE  
DESCRIBED PROPERTY HERE