

TRUST DEED

UNOFFICIAL COPY

91346024

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, made JULY 10, 1991, between LULA MAE ZIVALICH, A WIDOW, DANIEL P. MATKE AND JEAN M. MATKE, HIS WIFE STEVE H. LEWIS, AVP of DALLAS, TEXAS

herein referred to as "Grantors", and J.M.M. Ford Consumer Finance Company, Inc., herein referred to as "Beneficiary", the legal holder of the Loan Agreement hereinafter described, the principal amount of TWENTY SIX THOUSAND SEVEN HUNDRED THIRTY

SIX AND 84/100 together with interest thereon at the rate of (check applicable box): DEPT-1411-RECORDING 736.84 1013.29 745555 TRAN 4249 07/11/91 16:09:00 \$5491.4E *-91-346024

Agreed Rate of Interest: [X] 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 4.00 percentage points above the Prime Loan Rate published in the Federal Reserve Board's Statistical Release H.15. The initial Prime Loan rate is 8.50%, which is the published rate as of the last business day of 1991; therefore, the initial interest rate is 12.50% per year.

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 15, 2006. LENDER

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 180 at \$ 329.52, 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 do hereby pay to the Beneficiary the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged by the Beneficiary, and the Grantors do hereby assign, transfer, convey and warrant unto the Beneficiary, 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 NO. 548 IN BREMENICOWNE ESTATES UNIT NO. 4 BEING A SUBDIVISION OF PART OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 24; OF PART OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 24; OF PART OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 24; OF PART OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24; ALL IN TOWNSHIP 36 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. PIN# 27-24-305-034

COMMONLY KNOWN AS: 16216 S. 76th AVE., TINLEY PARK, IL 60477 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, together with 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.

Signatures of Lula Mae Zivalich, Daniel P. Matke, and Jean M. Matke with notary seal for Paulette Hasier, Notary Public, State of Illinois, My Commission Expires May 23, 1998.

STATE OF ILLINOIS, County of cook, undersigned LULA MAE ZIVALICH, A WIDOW & DANIEL P. MATKE AND JEAN M. MATKE, HIS WIFE who ARE personally known to me to be the same person as 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 10 day of JULY, A.D. 1991.

EQUITY TITLE COMPANY 100 NORTH LASALLE STREET SUITE 2105 CHICAGO, ILLINOIS 60602 FC121634

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

91346024

1529

UNOFFICIAL COPY

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 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 liens or claims for lien not lawfully 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 Beneficiary; (4) complete within a reasonable time any building or alterations now or at any time in process of erection upon said premises, in compliance with all requirements of law or municipal ordinance with respect to the premises and the use thereof, (5) 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 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 and premises insured against loss or damage by fire, lightning or wind storm under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in compliance satisfactory to the Beneficiary, under insurance policies payable, in case of loss or damage, in Trustee for the benefit of the Beneficiary, such rights to be as defined 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 hereinbefore requested 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 title or claim thereof, or redeem from any tax sale or forfeiture affecting said premises or contest any tax or premises sale, or pay any tax lien or other prior lien or title or claim thereof, 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 mentioned 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 of this Trust Deed, unless the action 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, and 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, become due and payable (a) immediately in the case of default 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, there shall be allowed and included in addition to the proceeds for sale all attorney's fees, Trustee's fees, appraiser's fees, outlay for documentary and expert evidence, stamp duty of the deed or of procuring all necessary instruments of title, title searches and examinations, and Beneficiary may deem to be reasonably necessary either to prosecute such suit or to redeem or to purchase the premises. All expenditures and expenses of this nature in this paragraph mentioned shall become due and payable immediately when due and payable, with interest thereon at the annual percentage rate stated in the Loan Agreement of this Trust Deed, unless the action 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.

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 proceedings, including all such items as are mentioned in the preceding paragraph hereof; second, on account of any taxes or assessments due on the premises; third, all principal and interest on the indebtedness secured hereby; fourth, any other claims of 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 trust 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 Grantors, and without regard to the location of such receiver and without regard to the then value of the premises or whether the same shall be then occupied as a homestead 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 period of redemption, whether there be redemption or not, as well as during any further times when Grantors, Beneficiary or all other persons which may be necessary in any usual or such cases for the protection, possession, control, management and operation of the premises during the whole of said period. The Court from time to time may authorize the receiver to apply the net income in his hands in whole or in part to the payment of any taxes or assessments due on the premises, or to the payment of any taxes or assessments or other liens which may be at one superior to the lien hereof or of such deed, provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale; and (3) the deficiency in case of a sale.

11. 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 in 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, inability or refusal in 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 of 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.

MAIL TO

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

91346024

RECORDING INSTRUCTIONS
OR
RECORDING OFFICE BOX NUMBER

FOR RECORDING AND INDEXING PURPOSES
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE