

TRUST DEED

UNOFFICIAL COPY

91373486

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, made JULY 23, 19 91, between NORA B. SCOTT MARRIED TO CATHERINE SCOTT

herein referred to as "Grantors", and STEVE H. LEWIS AVP of DALLAS, TEXAS

herein referred to as "Trustee", witnesseth: THAT, WHEREAS the Grantors have promised to pay to FORD CREDIT FINANCIAL COMPANY, INC. herein referred to as "Beneficiary", the legal holder of the Loan Agreement hereinafter described, the principal amount of TWELVE THOUSAND FOUR HUNDRED AND 00/100

Dollars (\$ 12,400.00 ), together with interest thereon at the rate of (check applicable box):

- [X] Agreed Rate of Interest: 15.50 % 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.

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 19 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: 2 at \$ 230.55, followed by 119 at \$ 203.86 followed by 0 at \$ 0, with the first installment beginning on SEPTEMBER 2, 19 91 and the remaining installments continuing on the same day of each month thereafter until fully paid.

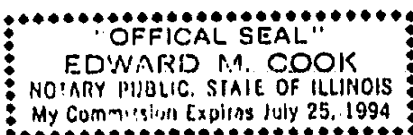
IRVING, TEXAS or at such place as the Beneficiary or other holder may, from time to time, in writing appoint.

LOT 7 IN BLOCK 2 IN CHARLES C. MERRICKS RESUBDIVISION OF BLOCK 5 IN CHARLES C. MERRICKS SUBDIVISION OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.
720 N. LONG, CHICAGO, IL 60624
PREF # : 16-09-102-025

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, however, for the purposes and upon the uses and trusts herein set forth.

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.

Handwritten signatures of Nora B. Scott and Catherine Scott.



I, THE UNDERSIGNED, a Notary Public in and for and residing in Cook County in the State of Illinois, DO HEREBY CERTIFY THAT NORA B. SCOTT MARRIED TO CATHERINE SCOTT who ARE personally known to me to be the same personS whose name 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 23RD day of JULY 1991.

This instrument was prepared by PAULETTE HASIER, 100 N. LA SALLE, CHICAGO, IL 60602

Handwritten number 1329

Vertical stamp: EQUITY TITLE COMPANY 121835

91373486

COOK COUNTY RECORDER
BET-01 RECORDING
145555 TRAN 5198 07/25/91 15:22:00
17819 1 E \* 191-373486

# 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 any liens or other claims for fees not lawfully and properly submitted 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 liens to Trustee or Beneficiary, (4) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises, thereupon 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. In event of 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 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 in full the indebtedness secured hereby, all in accordance satisfactory to the Beneficiary, under insurance policies payable, in case of loss or damage, to Trustee for the benefit of the Beneficiary, such rights to be exercised 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 same and policies not less than ten days prior to the respective date of expiration.

4. In case of default therein, Trustee or Beneficiary may, but need not, make any payment or perform any act heretofore required of Grantors, in any form and in such 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 prior lien or title or claim thereon, or redeem from any tax sale or foreclosure affecting said premises or contest any tax or assessment or settle any tax lien or other prior lien or title or claim thereon, or redeem from any tax sale or foreclosure affecting said premises or contest 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 to this Trust Deed hereafter. 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, amount authorized or being by law or assessment, may do so according to any bill, statement or estimate presented 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, foreclosure, tax lien or title or claim thereon.

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 to the contrary 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 or in the Loan Agreement, or in the event of default shall occur notwithstanding for three days in the performance of any other agreement of the Grantors herein contained, or if immediately or 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, 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, appraiser's fees, surveyor's fees, utility for documentary and expert evidence, stenographic charges, publication costs of costs which may be estimated as to them to be expended after entry of the decree of foreclosing all such and all costs of title, title searches and examinations, general disbursements, referee's certificates, and similar disbursements and expenses with respect to title as Trustee or Beneficiary may deem to be reasonably necessary, other than to prosecute such suit or to advertise to bid on any sale which may be had pursuant to such decree the true condition of the title or the value of the premises. All expenditures and expenses of this nature mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the annual percentage rate stated in the Loan Agreement to this Trust Deed hereafter, when paid or incurred by Trustee or Beneficiary in connection with any proceeding, including probate and bankruptcy proceedings, to which either of them shall be a party, either as plaintiff, claimant or defendant, by or against this Trust Deed or any indebtedness hereby secured, or in preparation for the commencement of any suit for the foreclosure hereof after accrual of such debt, or for foreclosure whether or not actually commenced, or in preparation for the defense of any such suit or of 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 proceedings, including all such items as are mentioned in the preceding paragraph hereof, second, to the extent which under the terms hereof constitute secured indebtedness additional to that secured by the Loan Agreement, with interest thereon as herein provided, third, all principal and interest in matured 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 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 interests or insolvency of Grantors at the time of application for 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. Each 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 deficiency, during the full statutory period of redemption, whether the receiver is appointed 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 are usual in 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 payment in whole or in part of: (1) the indebtedness secured hereby, or by any decree foreclosing this Trust Deed, or any special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale, (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 an defense 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 an defense 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 thereon shall be permitted for that purpose.

13. Trustee has no duty to examine the title, location, existence, or condition of the premises, and shall not 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 indemnification 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 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 and persons executed the Loan Agreement or this Trust Deed. The term Beneficiary as used herein shall mean and include any successors or assigns of Beneficiary.

FOR RECORDERS INDEX PURPOSES  
88111 STREET ADDRESS OF ABOVE  
DESCRIBED PROPERTY HERE

91375488

DELIVER

NAME FORD CONSUMER FINANCE CO.  
STREET ONE MIDAMERICA PLAZA  
CITY OAK BROOK TERRACE, IL 60181

INSTRUCTIONS  
MAIL TO  
OR  
RECORDER'S OFFICE BOX NUMBER