

TRUST DEED

UNOFFICIAL COPY

Account #0203519

92800915

THE ABOVE SPACE FOR RECORDERS USE ONLY

32103865

92800915

THIS INDENTURE, made October 22, 1992, between James Strong and Jacqueline Y. Strong, his wife

herein referred to as "Grantors", and F.E. Troncone, operations Vice President of Oak Brook Terrace, Illinois, herein referred to as "Trustee", witnesseth:

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-seven thousand Seven hundred and ninety-one dollars and ninety nine cents Dollars (\$ 47,791.99), together with interest thereon at the rate of (check applicable box):

[X] Agreed Rate of Interest: % 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 4.71 percentage points above the Bank Prime Loan Rate published in the Federal Reserve Board's Statistical Release H-15. The initial Bank Prime Loan rate is 6.0 % which is the published rate as of the last business day of September 1992; therefore, the initial interest rate is 10.71 % per year. The interest rate will increase or decrease with changes in the Bank Prime loan rate when the Bank 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 Bank 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 8.71 % per year nor more than 16 % 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 November 1, 1997. 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 60 consecutive monthly installments: 1 at \$ 1089.00 followed by 59 at \$ 1032.13 followed by at \$.00 with the first installment beginning on December 1, 1992 and the remaining installments continuing on the same day of each month thereafter until fully paid. All of said payments being made payable at Orland Park, Illinois, or at such place as the Beneficiary or other holder may, from time to time, in writing appoint.

NOW, WHEREFORE the Grantors do hereby warrant the payment of the said debt in accordance with the terms, provisions and conditions of this Trust Deed, and the performance of the covenants and agreements herein contained, to be the said debt, and also the satisfaction of the name of the said debt, which benefits acknowledged, do by these presents CONVEY AND WARRANT unto the Trustee the following described Real Estate and all of their estate, title and interest therein, to wit: City of Chicago Cook AND STATE OF ILLINOIS COOK

The North 37 feet one and one-half inches (except the North 4 feet one and one half inches thereof) of Lot 15 in Block 9 in Vincennes Road addition to Chicago, being a subdivision of the West 1/2 of the Southeast 1/4 and that part lying East of dummy Track of the East 1/2 of the Southwest 1/4 of Section 19, Township 37 North Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Commonly known as: 11759 S Vincennes Chicago, IL Parcel Number: 25 19 410 036

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DEPT-01 RECORDING \$23.50 T4444 TRAN 0007 10/28/92 10:12:00 1285 * 92-800915 COOK COUNTY RECORDER

TO HAVE AND TO HOLD the premises and the said Trustee, his heirs, assigns and assigns, to the Grantors, their heirs, assigns and assigns, for the purposes and upon the trusts herein set forth, free from all rights and benefits under and by virtue of the Illinois and Uniform Laws of the State of Illinois, which said rights and benefits to 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.

James Strong (Signature)

(SEAL)

Jacqueline Y. Strong (Signature)

(SEAL)

STATE OF ILLINOIS Cook

Thomas E. Stark, Notary Public in and for said County in the State aforesaid DO HEREBY CERTIFY THAT James Strong and Jacqueline Y. Strong, his wife

who are personally known to me to be the same person, S whose name S subscribed to the foregoing Instrument appeared before me this day in person and acknowledged that they Instrument is their free and voluntary act for the uses and purposes therein set forth GIVES under my hand and Notarial Seal this 22nd day of October 1992



