

TRUST DEED

UNOFFICIAL COPY

THE ABOVE IS NOT FOR RECORDS PURPOSES

THIS INSTRUMENT made May 22

19 92 between Leroy Harris and Bernice Harris,

hiswife as Joint Tenants

herein referred to as "Grantors", and Dale R. Vermillion,

Operations Vice-President

Associates Finance, Inc. in Oakbrook Terrace

herein referred to as "Trustee" witnesseth

THAT WHEREAS the Grantors hereby intend to pay to Associates Finance, Inc. herein referred to as "Beneficiary" the legal holder of the Loan Agreement hereinafter described, the principal amount of

Fourty-Five Thousand Five Hundred Fifty-One Dollars and Thirty-One Cents ----- Dollars \$ 45551.31

together with interest thereon at the rate of _____ applicable to say

Agreed Rate of Interest _____ per year on the unpaid principal balance

Adjusted Rate of Interest _____ per year on the unpaid principal balance and the interest rate will increase or decrease with change in the Prime Rate... 5.93... 6.50... 12.43... 15.2

Adjustments to the Agreement shall be made on the _____ day of _____ 2007... Agreement will be paid by the _____ day of _____ 2007

The Grantors promise to pay the sum of _____ in the said Loan Agreement of _____ hereunder to the Beneficiary... delivered in 180 consecutive monthly installments... at \$ 606.53... followed by n/a... with the last installment of _____ on July 01st 1992

remaining installments continuing on the same day of each month thereafter until fully paid. All of said payments to be made payable at Calumet City... city of Chicago

Cook County, Illinois... Lots 9 and 10 in Block 45 in East Washington Heights, being a Subdivision in the West 1/2 of Section 9, Township 37 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois. PIN: 25-09-328-016 ADDRESS: 10220 S. Parnell, Chgo

92373778

RECORDING FEE \$23.50... COOK COUNTY RECORDER

This Trust Deed consists of six 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 hands and seals of Grantors, the day and year first above written.

Leroy R Harris

Bernice Harris

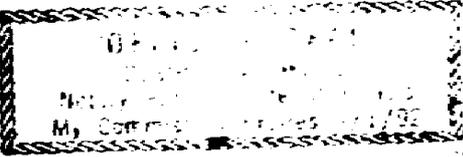
Desiree' D. Deifel

Leroy Harris and Bernice Harris, his wife as Joint Tenants

are... they... their... 22nd May 1992

Desiree' D. Deifel

Associates Finance, Inc. 2020 E. 159th Calumet City IL 60409



23

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 incumbrances or other liens or claims for lien not expressly 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 to Beneficiary; (4) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (5) comply with all requirements of law or municipal regulations with respect to the premises and the use thereof; (6) 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 to 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 Grantors 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 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, to Trustee for the benefit of the Beneficiary, such rights to be evidenced 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 thereon, Trustee or Beneficiary may, but need not, make any payment or perform any act heretofore required 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 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, or continue any tax or assessment, or make any tax lien or title or claim thereof, or redemption from any tax sale or forfeiture 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 or in connection therewith, including attorney's fees, and any claim 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 (this Trust Deed secures) fraction 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 or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof.
6. Grantors shall pay each year 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 or in this Trust Deed to the contrary, become due and payable immediately in the case of default in making payment of any installment on the Loan Agreement, or (b) when default shall occur and continue for three days in the performance of any other agreement of the Grantors herein contained, or (c) 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, 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 in full of all 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, Trustee's fees, appraisal fee, cost of recording and recording, publication costs and costs, which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, guarantee policies, Torrens certificates, and similar data and encumbrances with respect to title as Trustee or Beneficiary may deem to be reasonably necessary to prosecute such suit or to evidence to holders at 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 the nature herein provided shall become so much additional indebtedness secured hereby and shall be immediately due and payable with interest thereon at the annual percentage rate stated in the Loan Agreement or in this Trust Deed secured, when paid or incurred by Trustee or Beneficiary in connection with any proceeding, including probate and bankruptcy proceedings, in which either of them shall be a party, either as plaintiff, claimant or defendant, by reason of 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 to foreclose whether or not actually commenced, or in preparation for the defense of any threatened 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 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, all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the Loan Agreement, with interest thereon as herein provided, third, all principal and interest remaining 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 solvency or insolvency of Grantors at the time of application for such receiver and without regard to the true 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 pendency of such foreclosure suit and, in case of a sale and a deficiency, during the whole statutory period of redemption, whether there be redemption 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 appropriate in such cases for the protection, possession, control, management and operation of the premises during the whole of such 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 by any tax, 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 a deficiency.
10. No action for the enforcement of the lien or of any provision hereof shall be set aside on any defense which would not be good and available to the party asserting same in an action or law upon 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, and shall Trustee be obligated to record this trust deed or to exercise any power herein given unless expressly obligated by the terms hereof, and he shall be liable for any act or omission hereunder, except in case of gross negligence or misconduct and Trustee may require satisfaction 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 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 any indebtedness or any part thereof, whether or not such persons shall have executed the Loan Agreement or this Trust Deed. The term Beneficiary or said herein shall mean and include any successor or assigns of Beneficiary.



FOR RECORDING PURPOSES
INSERT STREET NUMBERS OF ABOVE
DESCRIBED PROPERTY HERE

NAME
ASSOCIATES FINANCE
STREET
2020 E. 159th St.
CITY
**P.O. BOX 1459
CALUMET CITY, IL 60408**

INSTRUCTIONS

OR

RECORDERS OFFICE BOX NUMBER _____