

TRUST DEED

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THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, made MAY 20 1992, between PARKWAY BANK AND TRUST

COMPANY AS TRUSTEE OF TRUST DATED 10-5-79, herein referred to as "Grantors", and DALE R. VEFMILLION KNOWN AS TRUST NO. 5132

of OAKBROOK 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 TWENTY-FOUR THOUSAND, SIX HUNDRED FORTY-

ONE DOLLARS AND SIXTY-FOUR CENTS Dollars (\$ 24641.64 ), together with interest thereon at the rate of (check applicable box):

N/A Agreed Rate of Interest: N/A % per year on the unpaid principal balances

XXX 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 8.14 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 6.50 %, which is the published rate as of the last business day of APRIL 19 92 therefore, the initial interest rate is 14.64 % 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 1/8th 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 12.64 % per year nor more than 20.64% 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 JUNE 1, 2007. 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 of \$ 388.87, followed by 179 at \$ 338.77 followed by N/A at \$ -0- with the first installment beginning on JULY 1, 19 92 and the remaining installments continuing on the same day of each month thereafter until fully paid. All of said payments being made payable at OAK PARK Illinois, or at such place as the Beneficiary or other holder may, from time to time, in writing appoint

Beneficiary (s) (ies) CITY OF CHICAGO

ACT 42 IN BLOCK 1 IN THE SUBDIVISION OF BLOCKS 1 TO 4 IN JOHNSTON AND COX'S SUBDIVISION OF THE SOUTH WEST QUARTER OF THE SOUTH WEST QUARTER OF SECTION 36, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS 1749 N. WHIPPLE, CHICAGO, IL. 60647 TAX NO. 13-36-319-005

DEPT-01 RECORDING 425.50 T#3333 TRAN 6177 05/29/92 13:29:00 #6139 # 92-374261 COOK COUNTY RECORDER

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

TRUST DEED executed by PARKWAY BANK AND TRUST COMPANY, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said PARKWAY BANK AND TRUST COMPANY) hereby warrants that it possesses full power and authority to execute this instrument, and it expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said First Party or on said PARKWAY BANK AND TRUST COMPANY personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by Trustee and by every person now or hereafter claiming any right or security hereunder, and that so far as the First Party and its successors and said PARKWAY BANK AND TRUST COMPANY personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor, if any.

IN WITNESS WHEREOF, PARKWAY BANK AND TRUST COMPANY, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Vice-President-Trust Officer, and its corporate seal to be hereunto affixed and attested by its Assistant Vice President, the day and year first above written.

PARKWAY BANK AND TRUST COMPANY As Trustee as aforesaid and not personally.

Attest Rosanne DuPass ASST. VICE-PRESIDENT-TRUST OFFICER TRUST OFFICER

STATE OF ILLINOIS 55 COUNTY OF COOK

the undersigned a Notary Public in and for said County, in the State aforesaid, Do Hereby Certify, that

Rosanne DuPass Asst. Vice-President-Trust Officer

of Parkway Bank And Trust Company, Jo Ann Kubinski

\*Assistant Vice President of Parkway Bank and Trust Company, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice-President-Trust Officer, and Rosanne DuPass, respectively, appeared before me this day in person and acknowledged that they signed and delivered the foregoing instrument as their own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth, and the said Rosanne DuPass then and there acknowledged that he, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as his own free and voluntary act and as the free and voluntary act of said Bank as Trustee as aforesaid, for the uses and purposes therein set forth.

"OFFICIAL SEAL" set forth. NOTARY PUBLIC, STATE OF ILLINOIS My Commission Expires 08/25/95

GIVEN under my hand and Notarial Seal this

28th day of May 1992

Notary Public

# UNOFFICIAL COPY

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

1. Grantors shall promptly repair, restore, or put additional buildings or improvements in repair after the premises which hereunder are designated to be repaired. Grantors shall keep said premises in good condition and repair, without waste, and free from encumbrances, other than mortgages, liens and encumbrances which may be incurred by a lien or charge on the premises superior to the lien hereon, and upon its best exhibit satisfactory evidence of the fulfillment of its obligation to the Beneficiary. Grantors shall promptly within a reasonable time any building or buildings now or at any time in process of erection upon said premises, by a city or other governmental authority, or any other party to the premises and the use thereof, to make no material alterations or 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, utility charges, water charges, sewer charges, and other charges against the premises when due, and shall upon written request, furnish to Trustee or Beneficiary a certificate of compliance with the provisions of this deed and the amount provided by statute any tax or assessment which Grantor may desire to contest.

3. Grantors shall keep all buildings and improvements now or hereafter erected on said premises in repair and in good condition, and shall keep same in repair and in good condition under policies procuring for payment by the insurance companies of moneys sufficient to repair the cost of repairing or replacing the same, and shall keep the same insured by all such insurance policies procuring for payment by the insurance companies procuring for payment by the insurance companies, in case of loss or damage to the premises, the benefit of the insurance shall be for the use of the Beneficiary. Grantors shall keep the same insured by all such policies, including additional and renewal policies, to Beneficiary and in case of non-compliance therewith, shall deliver to Beneficiary a certificate of compliance with the provisions of this deed and the amount provided by statute of expiration.

4. In case of default therein, Trustee or Beneficiary may, but need not, make any payment or performance in any of the obligations required by the provisions hereof, and may, but need not, make full or partial payments of principal or interest on prior encumbrances of any kind, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim, interest 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 hereon 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 hereon, 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. 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 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 or 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 or in the 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 when default shall occur and continue for three days in the performance of any other agreement of the Grantors herein contained, or to 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 hereon. In the event 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, Trustee's fees, appraiser's fees, outlay for documentary and expert evidence, stenographer's charges, publication costs and costs, which may be estimated as to items to be expended after entry of the decree of foreclosure, such as abstracts of title, title searches and examinations, guarantee policies, Tarnum certificates, and similar title and assurance with respect to title as Trustee or Beneficiary may deem to be necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to a foreclosure of the true condition of the title or the value of the premises. All expenditures and expenses of the nature in this paragraph 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 this Trust Deed secures, 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 reason of this trust deed or any indebtedness hereby secured, or by participation in the commencement of any suit for the foreclosure hereof, or in the exercise of such right to foreclose, whether or not actually commenced or a 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, payment 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 are secured indebtedness additional to that provided 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 the premises. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of Grantors or 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. Such receiver shall have the power to file, collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and, in case of sale and deficiency, during the full 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 an incident to such case, 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 of such lands in payment in whole or in part of: (1) the indebtedness secured hereby, or by any decree foreclosing this trust deed, or any tax, special assessment or other lien which may be a lien 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 any defense which would not be good and available to the party interposing same in an action at 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 constitution 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.

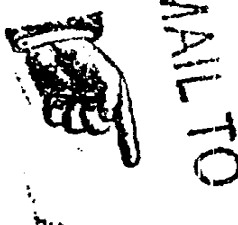
13. Upon presentation of satisfactory evidence that all indebtedness secured by this Trust Deed has been fully paid, either before or after maturity, the Trustee shall have full authority to release this trust deed, the lien thereof, by proper instrument.

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 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 the successors or assigns of Beneficiary.

DELIVERY

NAME ASSOCIATES FINANCIAL SERVICES CORP.  
7035 W. NORTH AVE.  
STREET OAK PARK, IL. 60302  
CITY



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

7035 W. NORTH AVE.  
OAK PARK, IL. 60302

INSTRUCTIONS

OR

RECORDERS OFFICE BOX NUMBER