

TRUST DEED

UNOFFICIAL COPY

93411322

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, made May 28, 1993, between LaSalle National Trust, N.A. Successor trustee

of trust dated 9/18/80 known as trust #1-0-37344-09 herein referred to as "Grantors", and F.E. Ironcone Vice President of Operations 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 forty six thousand eight hundred sixty four and 99/100 Dollars (\$46864.99), together with interest thereon at the rate of (check applicable box):

Agreed Rate of Interest: XXXXXXXX % 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 7.70 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 6.00 %, which is the published rate as of the last business day of April, 1993; therefore, the initial interest rate is 14.29 % 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 11.70 % per year nor more than 19.70 % 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 05, 2008. 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: 1 at \$ 668.31, followed by 179 at \$ 614.81, followed by XXX at \$ XXXXXXXXXXXX, with the first installment beginning on July 05, 1993 and the remaining installments continuing on the same day of each month thereafter until fully paid. All of said payments being made payable at Hoffman Estates Illinois, or at such place as the Beneficiary or other holder may, from time to time, in writing appoint.

IN WITNESS WHEREOF, the Grantors have hereunto set their hands and seals, this 28th day of May, 1993, at Chicago, Cook County, Illinois.
LOT 45 AND THE EAST 10 FEET OF LOT 44 IN BLOCK 1 IN CENTRAL PARK ADDITION TO CHICAGO IN SECTION 14, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.
PIN# 16-14-201-024
Also known as 3414 W MONROE, CHICAGO, ILLINOIS, 60624

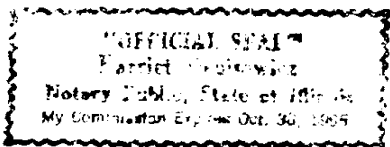
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DEPT-01 RECORDINGS 925.50
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\$37.13 # \*-93-411322
COOK COUNTY RECORDER

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, free from all liens 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. See Attached Rider for Trustee's Exoneration Clause LaSalle National Trust, N.A. Successor Trustee to LaSalle National Bank Successor Trustee to Exchange National Bank of Chicago, as trustee and not personally under trust 10-37344-09. By: Rosary Collins Assistant Vice President Attest: Nancy A. Stack Assistant Secretary

STATE OF ILLINOIS, County of Cook



the undersigned a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT ROSEMARY COLLINS, ASSISTANT VICE PRESIDENT AND NANCY A. STACK, ASSISTANT SECRETARY OF LASALLE NATIONAL TRUST, N.A. who are personally known to me to be the same persons as whose names 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 28th day of May, A.D. 1993.

This instrument was prepared by SHARON LEE, 2509 W GOLF RD HOFFMAN ESTATES, ILLINOIS, 50194

Handwritten initials and date: 25.5.93

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## THE GRANTOR'S 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, be destroyed, (2) keep said premises in good condition and repair, without waste, and free from mechanics 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 ordinances 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 if all, 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 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 moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereon. All insurance 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 at least 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 herebefore 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 indebtedness, if any, and may lease, discharge, compromise or settle any tax lien or other prior lien or title claim thereon, or redeem from any tax sale of foreclosure affecting said premises or contest any tax or assessment, or settle any tax lien or other prior lien or title 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 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, in 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 claim thereof.
6. Grantors shall pay in full all indebtedness herein mentioned, both principal and interest, when due according to the terms hereof, 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 when default shall exist and notice 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 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, appraisal fees, outlay for documentary and expert evidence, stenographers' charges, publication costs and costs which may be estimated as to items to be expended after entry of the decree of foreclosure, all such abstracts of title, title searches and examinations, guarantee policies, Torrens certificates, and similar data and assurances with respect to title as Trustee or Beneficiary may deem to be reasonable, together with the cost of such suit or suits, and of 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 in this paragraph mentioned shall become secured by 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 the preparation for the commencement of any suit for the foreclosure hereof after accrual of any right 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 overplus 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 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 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 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 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 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 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.
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 or any part thereof, whether or not such persons shall have executed the Loan Agreement or this Trust Deed. The term Beneficiary as used herein shall mean and include any successors or assigns of Beneficiary.

RIDER ATTACHED TO AND MADE A PART OF THE TRUST DEED OR MORTGAGE  
DATED MAY 28, 1993 UNDER TRUST NO. 10-37344-09

This Mortgage or Trust Deed in the nature of a mortgage is executed by LA SALLE NATIONAL TRUST, N.A., not personally, but as Trustee under Trust No. 10-37344-09 in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said LA SALLE NATIONAL TRUST, N.A. hereby warrants that it possesses full power and authority to execute the Instrument) and it is expressly understood and agreed that nothing contained herein or in the note, or in any other instrument given to evidence the indebtedness secured hereby shall be construed as creating any liability on the part of said mortgagor or grantor, or on said LA SALLE NATIONAL TRUST, N.A. personally to pay 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 hereby expressly waived by the mortgagee or Trustee under said Trust Deed, the legal owners or holders of the note, and by every person now or hereafter claiming any right or security hereunder; and that so far as the mortgagor or grantor and said LA SALLE NATIONAL TRUST, N.A. personally are concerned, the legal holders of the note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby mortgaged or conveyed for the payment thereof by the enforcement of the lien created in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor or guarantors, if any. Trustee does not warrant, indemnify, defend title nor is it responsible for any environmental damage.

SEE RIDER ATTACHED HERETO ANY

05/28/93

REGISTERED  
MAIL

INSTRUCTIONS

OR

RECORDS OFFICE BOX NUMBER

NAME  
STREET  
CITY

Arnold Kaplan & Assoc.  
180 N. La Salle, #1601  
Chicago, IL 60601

FOR INDEXING PURPOSES  
INSERT STAMP ADDRESS OF ABOVE  
DESCRIBED PROPERTY HERE



Property of Cook County Clerk's Office

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

- Grantor shall promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed; (2) keep said premises in good condition and repair, without waste and free from encumbrances or other liens or claims for lien hereon; and upon request exhibit satisfactory evidence of the discharge of such prior lien to Trustee or to Beneficiary; (3) complete within a reasonable time any or change on the premises appearing to the lien hereon; 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 improvements in said premises except as required by law or municipal ordinance; (5) comply with all requirements of law or municipal ordinance with respect to the premises and the use thereof; (6) make any tax or assessment which Trustee or Beneficiary may desire to contest.
- Grantor 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. In event default payment of Trustee shall pay in full under protest, in the manner provided by statute.
- Grantor 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 money sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby. All in complete new insurances 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 insured mortgagee (due 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 date of expiration.
- In case of default therein, Trustee or Beneficiary may, but need not, make full or partial payment of principal or interest on said premises, if any, and may also bring proceedings to foreclose the mortgage, but need not, make full or partial payment of principal or interest on said premises, if any, and may also bring proceedings to foreclose the mortgage.

UNOFFICIAL COPY

SHARON LEE, 2509 W GOLF RD, HOFFMAN ESTATES, ILLINOIS, 50194

This instrument was prepared by

OFFICIAL STATE Notary Public, State of Illinois My commission expires on 01/01/2003

GIVEN under my hand and Notarial Seal this 28th day of May 1993... the undersigned

STATE OF ILLINOIS County of Cook

THIS TRUST DEED consists of two pages. The covenants, conditions and provisions appearing on page 2... to Exchange National Bank of Chicago, as (trustee)

Also known as 3414 W MONROE, CHICAGO, ILLINOIS, 60624 PIN# 16-14-201-024 COUNTY, ILLINOIS SECTION 14, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK

remaining installment: continuing on the same day of each month thereafter until fully paid. All of said payments being made payable at Hoffman Estates, Illinois, or at such place as the Beneficiary or other holder may, from time to time, in writing appoint.

of trust dated 9/18/80 known as trust #1-0-3/344-09 herein referred to as "Grantors", and F.E. Troncone Vice President of Operations of Oakbrook Terrace, Illinois,

THIS INSTRUMENT, made May 28, 1993, between Lasalle National Trust, N.A. Successor Trustee of Lasalle National Trust, N.A. Successor Trustee

TRUST DEED 93411322 THE ABOVE SPACE FOR RECORDERS USE ONLY

Handwritten initials and numbers: 25, 5, 2

Vertical stamp: WABR A PART 17271716