

TRUST DEED

UNOFFICIAL COPY

# 0209107  
# 26230565

93438213

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, made June 3, 1993, between Ira Lee Evans and Dicy Mae Brown as Joint Tenants herein referred to as "Grantors", and F.E. Troncone, Operations Vice President 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 Three Thousand Four Hundred Eighty Six Dollars and Forty Five Cents together with interest thereon at the rate of (check applicable box)

93438213

Agreed Rate of Interest: 16.99 % per year on the unpaid principal balances.

Variable 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 n/a percentage points above the Bank Prime Loan Rate published in the Federal Reserve Board's Statistical Release F-15. The initial Bank Prime Loan rate is n/a % which is the published rate as of the last business day of n/a, therefore, the initial interest rate is n/a % 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 1/4 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 n/a % per year nor more than n/a % 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 19, 1998. 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: at \$ 605.80 followed by 59 at \$ 583.63 followed by 0 at \$ 0 with the first installment beginning on July 10, 1993 and the

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

NOTE: THEREFORE, the Grantors do hereby warrant and agree to defend, indemnify and hold harmless the Beneficiary, its successors and assigns, from and against all claims, damages, losses and expenses, including reasonable attorneys' fees, which may be asserted against or incurred by the Beneficiary, its successors and assigns, in connection with the following described Real Estate and all of their interest therein, to-wit: being in the City of Chicago, Cook County, Cook AND STATE OF ILLINOIS

93438213

Lot 39 in S.E. Gross Fifth Humboldt Park Addition to Chicago being a subdivision of Blocks 5 to 8 and vacated alleys in said Block and Lots 1 to 24 inclusive in Block 6 in Weage, Eberhart and Barlett's subdivision of the Southeast 1/4 of the Northeast 1/4 of Section 2, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois

PIN: 16-02-226-013

Commonly known as: 3223 W Potomac, Chicago, IL

DEPT-31 RECORDINGS \$23.50  
TR1993 TRAN 8007 06/09/93 15:00:00  
#431 # 93-438213  
COOK COUNTY RECORDER

TOGETHER with improvements and fixtures now attached together with easements, rights, privileges, interests, trusts 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 taxes and liens for taxes and by virtue of the Municipal Corporation of the City of Chicago, which said rights and benefits the Grantors do hereby expressly release and waive.

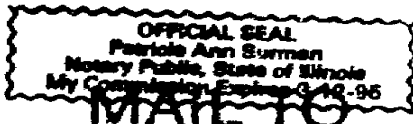
This Trust Deed consists of two pages. The covenants, conditions and provisions appearing on page 2 (the reverse side of this trust deed) are incorporated herein by reference and are a part hereof and shall be binding on the Grantors, their heirs, successors and assigns. WITNESS the hand(s) and seal(s) of Grantors the day and year first above written.

Ira Lee Evans (SEAL) Dicy Mae Brown (SEAL)  
Ira Lee Evans Dicy Mae Brown

STATE OF ILLINOIS

County of Cook

I, the undersigned, Notary Public in and for the State of Illinois, do hereby certify that Ira Lee Evans and Dicy Mae Brown who are personally known to me to be the same persons whose names appear subscribed to the foregoing Instrument, appeared before me this 9th day of June, 1993, and acknowledged that they executed 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 9th day of June, 1993.



MAIL TO

This instrument was prepared by

Handwritten initials/signature

C. Kesner/Associates Finance 1275 Naper Blvd. Naperville, IL 60540



# 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 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 mechanics or other liens or claims of 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. 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 attachable to general taxes, and shall pay special taxes, special assessments, water charges, sewerage charges, and other charges against the premises when due, and shall upon written request furnish to Trustee or 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 to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereon. All such policies shall name the Beneficiary under insurance policies payable in case of loss or damage to Trustee for the benefit of the Beneficiary, and shall be subject to the attached mortgage page. Trustee or Beneficiary shall deliver all policies, including additional and renewal policies to Beneficiary, and in case of non-compliance shall deliver renewal policies not less than 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 hereinbefore required of Grantors in any first and mortgage deemed expedient, and may, but need not, make full or partial payments of principal or interest or pay the taxes and purchase the charge on the premises with any tax lien or other lien superior to the lien hereof, or redeem from any tax sale or foreclosure affecting said premises or pay any tax or assessment. All moneys so paid for any of the purposes herein authorized and all expenses paid, incurred or contracted by Trustee or Beneficiary hereunder shall be repaid by Grantors with interest as provided herein and shall have priority over all other liens and mortgages secured by Trustee or Beneficiary to protect the mortgaged premises and the lien hereof shall be in addition to all indebtedness secured hereon and shall be deemed to constitute a waiver of any right accruing to them in account of any default hereunder on the part of Grantors.

5. The Trustee or Beneficiary hereby secured making any payment hereinbefore relating to taxes or assessments may do so according to any bill, statement or estimate prepared 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 installment 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, any unpaid indebtedness secured by this Trust Deed shall not constitute a default under the Loan Agreement in this Trust Deed, if the mortgagor has made any payment or if the law in default in making payment of any installment in the Loan Agreement, in which event default shall occur at the expiration of three days of the performance of any other agreement of the Grantors herein contained, or if 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 hereon secured shall become due, whether by foreclosure or otherwise, Beneficiary or Trustee may, at his option, file for the lien hereof. If a suit is filed for the lien hereof, there shall be all costs and expenses, as well as the indebtedness in the decree for sale of the premises and all expenses which may be paid or incurred by or on behalf of Trustee or Beneficiary in all such suits. Trustee or Beneficiary shall have the right to demand and receive the proceeds of any such sale, which may be distributed to him or him or his assigns after entry of the decree of foreclosure and sale of the premises, and shall have the right to file title searches and other documents, records, certificates and orders in any jurisdiction with respect to the premises and Beneficiary as deemed necessary to protect the premises hereon secured hereunder. Trustee or Beneficiary shall have the right to file for the lien hereof in any jurisdiction where the premises are situated. All expenditures and expenses of the Trustee or Beneficiary in this paragraph mentioned shall become and be an additional indebtedness secured hereby and immediately due and payable to the Trustee or Beneficiary at the annual percentage rate stated in the Loan Agreement in this Trust Deed secured hereon and shall be secured by the lien hereof, and shall be a part of the indebtedness secured hereby. The proceeds of any such sale shall be a part of the proceeds of any such sale of the premises and shall be used to pay the indebtedness secured hereby and to pay the costs and expenses of any suit for the enforcement hereof after a final judgment for foreclosure or if the proceeds of any such sale are not sufficient to pay the indebtedness secured hereby, the Trustee or Beneficiary shall be entitled to proceed with a suit for the enforcement of 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, and with or without the consent of Grantors, at the time of application for such receiver and with or 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 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 of his hands to 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 its 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 cases 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.

95438213

DELIVERY

NAME  
STREET  
CITY

INSTRUCTIONS

OR

RECORDER'S OFFICE BOX NUMBER \_\_\_\_\_

FOR RECORDED IN ANY JURISDICTION  
INSERT STREET ADDRESS OF ABOVE  
DESCRIBED PROPERTY HERE

\_\_\_\_\_

\_\_\_\_\_

RECORDED

INDEXED