

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDRNTURE, made JUNE 9, 1993, between ROBERT J. BAER AND WANDA BAER,MARRIED AS JOINT TENANTS herein referred to as "Grantors", and ELIA TRONCONC,VICE PRESIDENTS 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 TEN THOUSAND THREE HUNDRED AND FOURTEEN  
DOLLARS AND FORTY-SEVEN CENTS\*\*\*\*\* Dollars (\$ 10,314.47), together with interest thereon at the rate of (check applicable box): 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 .9.63 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 %, which is the published rate as of the last business day of MAY 31, 1993; therefore, the initial interest rate is .15.63 % 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 .13.63 % per year nor more than .21.63 % 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 06-15 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 180 consecutive monthly installments: 1 at \$ 157.90, followed by 179 at \$ 153.29, followed by -0- at \$ -0-, with the first installment beginning on 07-15, 19 93 and the remaining installments continuing on the same day of each month thereafter until fully paid. All of said payments being made payable at DESS PLAINES, Illinois, or at such place as the Beneficiary or other holder may, from time to time, in writing appoint.NOW, THEREFORE, the Grantors to secure the payment of the said obligation in accordance with the terms, conditions and provisions of this Trust Deed, and the performance of the covenants and agreements herein contained, by the Grantors to be performed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, do by these presents CONVEY and WARRANT unto the Trustee, its successors and assigns, the following described Real Estate and all of their estate, title and interest therein, situated, lying and being in the CITY OF DESS PLAINES, COUNTY OF COOK, STATE OF ILLINOIS, to wit:LOT 29 IN BLOCK 47 IN GRANT LOCOMOTIVE WORKS ADDITION TO CHICAGO A SUBDIVISION OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.PIN # 16-21-226-014  
COMMONLY KNOWN AS: 1529 S 51 STREET AVE CICERO IL 60650

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COOK COUNTY, ILLINOIS	

which, with the property hereinbefore described, is referred to hereinafter as the "premises".

THEREUPON with understandings and covenants hereinafter set forth, the Grantors do hereby convey and transfer unto the Trustee and by virtue

of the foregoing Conveyance, all rights, title and interest in the said premises, as now exists and hereafter may exist, in the Grantors, their heirs, successors and assigns.

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.

*Robert J. Baer* ROBERT J. BAER (SEAL)  
*Wanda J. Baer* WANDA BAER (SEAL)

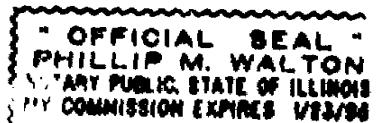
STATE OF ILLINOIS

County of COOK

PHILLIP M. WALTON  
a Notary Public in and for and residing in said County, in the State aforesaid, DEDICARLY CERTIFY THAT  
ROBERT J. BAER AND WANDA BAER

who are personally known to me to be the same persons S whose name S is subscribed to the foregoing  
Instrument, appeared before me this day in person and acknowledged that THEY do want to sign and deliver the said  
Instrument as 1529 S 51 STREET AVE CICERO IL 60650, free and voluntary act, for the uses and purposes therein set forth.  
GIVEN under my hand and Notarial Seal this 15 day of JULY in the year of 1993.

Notary Public



This instrument was prepared by

BARBARA R. STRICKM  
(Name)2606 A WEST DEMPIERRE DESS PLAINES IL  
(Address)

23-50

# UNOFFICIAL COPY

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

1. Grantor 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 mechanical or other items or claims for loss not expressly subordinated to the lien hereof, (3) pay taxes due upon any indebtedness which may be incurred, a tax or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior liens 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 ordinance 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. Grantor shall pay before any penalty attach to all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and all 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 Grantor shall pay in full under protest, in the manner provided by statute, any tax or assessment which Grantor may desire to contest.

3. 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 premiums 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 date of expiration.

4. In case of default therein, Trustee or Beneficiary may, but need not, make any payment or performance any act hereinbefore required of Grantor on any sum 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 and all liens or other prior liens or title or claims that are, or reduce from any tax sale or foreclosure affecting said premises or creating any tax or assessment. All amounts paid for any of the purposes herein authorized and all expenses paid in connection therewith, including attorney's fees, and any other amounts so advanced by Trustee or Beneficiary to protect the mortgaged premises and the lien hereof, shall be a valid additional indebtedness hereunder hereby and shall become immediately due and payable without notice and with interest thereon at the annual percentage rate stated in the Loan Agreement that Trust Deed creates. Interest on Trustee or Beneficiary shall never be considered as a trustee of any debt hereunder on the part of Grantor.

5. The Trustee or Beneficiary freely accrued making any payment freely authorized 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, note, forfeiture, tax lien or like or claim thereof.

6. Grantor 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 Grantor, all unpaid indebtedness secured to 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 of the loan Agreement or in which default shall occur and continue for three days in the performance of any other agreement of the Grantor herein contained, or it immediately if all or any part of the real estate or personalty or fixtures or transfers or otherwise or transferred by the Grantor without Beneficiary's prior written consent.

7. When the indebtedness hereof is secured shall hereinafter 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, appraiser fees, outlay for documents and expert evidence, messenger charges, publication costs and rates which may be authorized to be expended to the extent to be expended by the decree of procuring all such acts or parts of title, title searches and examinations, protracted periods, Torrens certificates, and similar data and assurances with respect to title to or Trustee or Beneficiary may, in its reasonable discretion, require or cause to be given to the holder of any sale who may be had pursuant to such decree the true condition of the title or the value of the premises. All expenditures and expenses incurred by this paragraph mentioned shall become no much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the annual percentage rate stated in the Loan Agreement that this Trust Deed creates, when paid or incurred by Trustee or Beneficiary in connection with (a) any proceeding, including a probate and bankruptcy proceeding, or (b) either of them shall be a party, except as plaintiff, defendant or defendant, in reason of this trust deed or any indebtedness freely accrued, or (c) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right, or (d) to foreclose whether or not actually commenced, or (e) preparations 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, after taxes which when added to the amount hereof constitute secured indebtedness additional to that evidenced by the Loan Agreement, with interest thereon as herein provided, and, all principal and interest remaining unpaid on the note, fourth, any expense to Grantor, their heirs, legal representatives or assigns, or 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 Grantor, at 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 home 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 Grantor, except for the nonpayment 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 on his hands in payment in whole or in part of (1) the indebtedness secured hereby, or by any decree foreclosing this Trust Deed, or (2) a deficiency in case of a sale and receiver.

10. No action for the enforcement of the bill or of any provision hereof shall be brought in any forum which would not be good and available to the party interpreting same as an action at law upon the note hereby created.

11. Trustee or Beneficiary shall have the right to inspect the premises at all reasonable times and as often thereto shall be permitted for the 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, but he holds the any acts or omissions hereunder, except in case of gross negligence or malfeasance and Trustee may require indemnities satisfactory to Trustee before exercising any power herein given.

13. Upon presentation of satisfactory evidence that all indebtedness accepted 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 to Trust. Any Successor to Trust hereunder shall have the identical title, powers and authority as are herein given Trustee.

15. This Trust Deed and all provisions herein, shall extend to and be binding upon Grantor and all persons claiming under or through Grantor, and the word "Grantor", when used herein, shall be held to include all 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 "Successor to Trust" herein shall mean and include any successor or assigns of Beneficiary.



MAIL TO

NAME  
MURKIN  
CITY  
DADS PLAINES, ILLINOIS

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