

TRUST DEED **UNOFFICIAL COPY**

93595112

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, made July 26th 1993, between Robert Reed divorced and not since remarried

herein referred to as "Grantors"; and F.E. Tronccone 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 Nine Thousand Four Hundred Eighty Three Dollars and Thirty Two Cents Dollars (\$ 29,483.32 ), together with interest thereon at the rate of (check applicable box):

1800871

[X] Agreed Rate of Interest: 16.50 % 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 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 %, which is the published rate as of the last business day of 1993; therefore, the initial interest rate is % 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 % per year nor more than % 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 1993. 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 120 consecutive monthly installments: 1 at \$ 516.60 followed by 119 at \$ 503.09 followed by at \$ with the first installment beginning on September 1, 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 Oak Lawn 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, provisions and limitations 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 and proof of which is hereby acknowledged, do by these presents CONVEY and WARRANT unto the Trustee, his successors and assigns, the following described Real Estate and all of their estate, title and interest therein, situate, lying and being in the City of Chicago COUNTY OF Cook AND STATE OF ILLINOIS to wit:

Lot 5 and the North Half of Lot 6 in Cummings and Foreman Real Estate Corporation Roosevelt Road and 17th Avenue subdivision of Lots 1 to 5, 7 and 8 in Owners partition of South 25.2 acres of the West Half of Section 15, Township 39 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois PIN # 15-15-323-039

Commonly Known As : 2006 S. 17th Ave Maywood, IL 60153

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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, his successors and assigns, forever, for the purposes, and upon the terms and trusts herein set forth, free from all right 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.

Robert Reed (Signature) (SEAL)
Robert Reed (SEAL)

STATE OF ILLINOIS

County of Cook

Tina A. Boubel

A Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT

Robert Reed divorced and not since remarried

who is personally known to me to be the same person whose name is subscribed to the foregoing Instrument, appeared before me this day in person and acknowledged that he

Instrument as his free and voluntary act, for the uses and purposes therein set forth GIVEN under my hand and Notarial Seal this 26th day of July

A D 19 93

Notary Public

This instrument was prepared by

Kathleen M. Griffith 9528 S. Cicero Oak Lawn, IL, 60153

(Name)

(Address)

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