

# TRUST DEED UNOFFICIAL COPY

93650962

Account #0204408

THE ABOVE SWC FOR RECORDERS USE ONLY

THIS INDENTURE, made August 12, 1993, between Cora Fountain married to George Fountainherein referred to as "Grantors", and F.E. Troncone,Operations Vice Presidentof Oak Brook Terrace

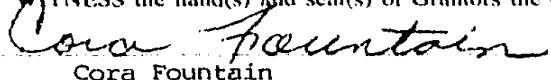
, Illinois,

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 Thirty seven thousand one hundred eighteen dollars and forty four cents Dollars (\$ 37,118.44 ), together with interest thereon at the rate of (check applicable box): Agreed Rate of Interest: 15.87 % per year on the unpaid principal balance. 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 ..... ; 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 August 20, 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 \$ 590.96, followed by 179 at \$ 541.87, followed by 1 at \$ 541.87, with the first installment beginning on September 20, 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 Orland Park, 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 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 or being in the City of Chicago,  
COUNTY OF Cook, AND STATE OF ILLINOIS, to wit:Lot 12 in S.T. Cooper's subdivision of Lots 30 to 45 Both inclusive, in Block 6 in George K. Schoenberger subdivision of the West 3/4 of the North 40 Rods of the South East 1/4 of Section 14, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois  
Commonly known as: 3346 West Lexington Chicago, IL  
Parcel Number: 16 14 406 029  
which, with the property hereinafter described, is referred to herein as the "premises".DEPT-01 RECORDING \$23.50  
TOWN-01 TRAN 3193 08/17/93 15:33:00  
#1874 36-93-650962  
COOK COUNTY RECORDERTOGETHER 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 rights and benefits under and by virtue of the Homestead Exemption Law 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.

  
Cora Fountain

(SEAL)

(SEAL)

STATE OF ILLINOIS,

County of Cook

ss

Scott R. Smrstik  
a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT  
Cora Fountain married to George Fountainwho is personally known to me to be the same person whose name was subscribed to the foregoing  
Instrument, appeared before me this day in person and acknowledged that she signed and delivered the said  
Instrument as her free and voluntary act, for the uses and purposes therein set forth.  
GIVEN under my hand and Notarial Seal this 12th day of August, A.D. 1993.

1st ASSOCIATES FINANCE INC.

8186 W 159th Street

P.O. Box 65

Orland Park, IL 60462

Notary Public

"OFFICIAL SEAL"

SCOTT SMRSTIK

Notary Public, State of Illinois

My Commission Expires 1/8/97

This instrument was prepared by

(Name)

(Address)

2350

# **UNOFFICIAL COPY**

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

3. Grantor shall promptly repair, restore or rebuild any buildings, improvements and/or hereafter on the premises which may become damaged or be destroyed, or keep said premises in good condition and repair, without waste and free from mechanic's or other liens or claims for him not expressly acknowledged to the lessee hereof, to pay whatever amounts and expenses which may be incurred by him on or charge on the premises superior to his then interest, and upon request shall furnish satisfactory evidence of the discharge of such prior to transfer or to beneficiaries of complete title, or to make fit any building or buildings now or at any time in process of erection, spacial or personal, to comply with all requirements of law or municipal authorities with respect to the premises and the use thereof. It made no material alterations in said premises except as required by law or municipal authorities.

2. Grantee shall pay before any penalty attaches to judgments, and shall pay special late charges, water charges, sewer service charges, and other charges against the premises when due and shall upon written request furnish to lessor or to lessor's attorney copies of all bills, reports, or documents which Grantee may be liable to pay.

3. Grantors shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or wind, by a policy providing for payment by the insurance companies of monies so sufficient either to pay the cost of replacing or repairing the same, or to pay off the indebtedness secured thereby, all other expenses notwithstanding to the Plaintiff 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 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 death one about to expire, 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 heretofore required of Counterparty but not inconsistent with the terms of this Agreement, to cure such default, and may, but need not, make full or partial payment of principal or interest of the instruments of debt and purchase discharge, compromise or settle any such claim or cause of action, suit or proceeding, or cause of defense from any tax or other liability affecting, and payable on, counterparty's debt or promise, at a cost, amount and expense as will prevent a loss by him, but not, in the case of a default after the due date for payment and premium or interest, any tax or assessment. All monies so paid by Trustee or Beneficiary shall be applied to pay first the amounts due thereon, including accrued interest, and any other amounts so advanced by Trustee or Beneficiary to protect the most senior priority of the beneficiary in the above order. All the costs and expenses paid by Trustee or Beneficiary shall be reimbursed by Counterparty and shall bear interest and be payable without notice and with interest at the rate of the principal or otherwise as provided in the Loan Agreement or this Trust Deed or, in the discretion of Trustee or Beneficiary shall bear the consequences of any right accruing to them on account of any default hereunder by the said of Counterparty.

5. The Trustee or Beneficiary hereby agrees making any payment hereby authorized relating to taxes or assessments may do so according to any bill, statement or estimate produced from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax assessment, aside before the tax fine or liability date there.

6. Grantors shall pay each holder of any indebtedness or money due, from time to time, to the Trustee, interest on all unpaid indebtedness as provided by the Trust Deed, notwithstanding the termination of the term hereof. At the option of Beneficiary, and without notice or demand, the Trust Deed shall not be terminated, notwithstanding the terms of the Loan Agreement, until the Trust Deed to the contrary becomes unenforceable in the event of default in making payment of any installment on the Loan Agreement; i.e., when debtors fail to make any payment to their due date in the performance of any other agreement of the Company herein contained, and on immediate delivery of such notice to the trustee, without prejudice to prior written consent.

7. When the multi-beneficiary class has been certified as eligible for the class action, the attorney for Beneficiary or Trustee shall have the right to file for the injunction of Injunctions and, therefore, the following shall be allowed and included in additional judgments in the decree: all legal expenditures and expenses which may be paid or incurred by or on behalf of Trustee or Beneficiary for attorney's fees. Trustee or beneficiary may also pay for documentation and expert evidence, stenographic charges, and photocopies and facsimiles which may be generated after entry of the decree of preserving all individual records, title searches and other documents, grants, title policies, title or deed instruments, and similar data and information, with respect to the property of Trustee or Beneficiary, including reasonable amounts for other legal expenses and attorney's fees, which may be required to defend or to prosecute, which may be paid prior to and such decree the time limitation of the statute of limitations of the premises. All expenditures and expenses of the trustee in the post-judgment costs shall be because received by the individual beneficiaries secured hereto and immediately due and payable with interest on the residual amount percentage rate set forth in the loan. Agreements of the class Beneficiaries, which are not inconsistent with Trustee or Beneficiary or individual beneficiary in any proceeding, including products and services supplied in proceedings, to which either of them shall be a party, or to whom shall be a party defendant, by reason of the trust deed or any indenture executed thereto secured or in preparation for the commencement of any suit or for the loss issues hereof after actual or potential suit or proceeding, whether or not actually commenced or prepared for the defense of any threatened suit or proceeding, which might affect the protection of the security interest, whether or not actually commenced.

8. The proceeds of any foreclosure sale of the property 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 attorney's fees as determined in the preceding paragraph hereof; second, all other items who burden the title heretofore and have accrued indebtedness, additional to that caused by the Loan Agreement, with interest thereon as herein provided; third, principal and interest remaining unpaid on the note; fourth, my overplus to distribute; then, his legal representatives or assigns.

9. Upon or at any time after the filing of a bill to enjoin this instrument, 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 solventy or insolvency of the debtor, 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 homestead or not, and the Trustee hereinabove may be appointed as such receiver. Such receiver shall have the power to collect the rents, issues and profits of said premises during the period of his receivership, and to collect all rents, issues and profits of said premises, notwithstanding any partial satisfaction or discharge of the debt, whether the debt is extinguished or not, as well as during any further times when the Trustee, or 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 useful in such cases for the peaceable 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 of or in part of (1) The indebtedness set forth hereby, or by any decree foreclosing this Trust Deed, or (2) the deficiency, if any, upon final assessment or other time which may be become superior to the time herein or of such decree, provided such application is made prior to foreclosure sale, (3) the deficiency, if any, arising from a deficiency.

(1) 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 first 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 the Trust Deed has been fully paid, either before or after maturity, the Trustee shall have full authority to release this instrument, by another 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 instruments executed, shall bind to and be binding upon Grantors and all persons claiming under or through Grantors, and the word "Grantors" when used herein shall

**FOR RECORDERS ONLY PURPOSES  
INSERT STREET ADDRESS OF ABOVE  
ADMISSIONS OR LEAVE AVOID.**

NAME: Mr. George W. Johnson, Jr.  
STREET: 84th & First Street  
CITY: P.O. Box 85  
Orland Park, IL 60462

## INSTRUCTIONS

OR

**RECORDED IN OFFICE BOX NUMBER** \_\_\_\_\_

93650962