

29741944
TRUST DEED

UNOFFICIAL COPY

93845018

THE ABOVE SIGN FOR RECORDER USE ONLY

THIS INDENTURE, made OCTOBER 15, 1993, between JAMES I. ROOKS AND GLOSIE MAE ROOKS, MARRIED AS JOINT TENANTS, herein referred to as "Grantors", and P.E. TRONCONNE, 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 SEVEN THOUSAND SEVEN HUNDRED AND NINE DOLLARS AND SEVEN CENTS***** Dollars (\$ 7709.07), together with interest thereon at the rate of (check applicable box):

Agreed Rate of Interest: 23.99% 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 _____; 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 1/4% or 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 10-20-2000. 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 84 consecutive monthly installments: \$41 at \$ 190.16, followed by 0 at \$.0, followed by 0 at \$ -0-, with the first installment beginning on 11/20/93, and the remaining installments continuing on the same day of each month thereafter until fully paid. All of said payments being made payable at DES PLAINES, Illinois, or at such place as the Beneficiary or other holder may, from time to time, in writing appoint.

NOTWITHSTANDING THE PAYMENT OF THE SAID OBLIGATION IN ACCORDANCE WITH THE TERMS, PROVIDED, AND LIMITATIONS OF THE 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 OR LESS PAID, THE RECEIPT WHEREOF IS HEREBY ACKNOWLEDGED, DO THE PRENTS CONVEY AND WARRANT INTO THE TRUSTEE, ITS SUCCESSORS AND ASSIGNS, THE FOLLOWING DESCRIBED REAL ESTATE AND ALL OF THEIR ESTATE, TITLE AND INTEREST THEREIN, ABOVE, BELOW AND Lying on the

CITY OF DES PLAINES

COUNTY OF COOK AND STATE OF ILLINOIS, as follows:

93845018

LOT 11 AND THE SOUTH 7 1/2 FEET OF LOT 12 IN BLOCK 5 IN BOYD AND HALLS SUBDIVISION OF BLOCK IN CIRCUIT COURT COMMISSIONER'S PARTITION OF THE EAST 1/2 OF THE EAST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 25, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN.

PIN # 20-25-406-034

DEPT-01 RECORDING \$23.50

COMMONLY KNOWN AS: 7532 S OGLESBY CHICAGO IL 60649 • T40011 TPA 7586210/20/93 14:50:00
which, with the property heretofore described, is referred to herein as "the premises".
• \$5784 \$ 23.93-845018

TOGETHER WITH IMPROVEMENTS AND FEATURES HERETO ATTACHED TOGETHER WITH EXCITEMENTS, RIGGERS, PRIVILEGES, LICENSES, RENTS AND PROFITS.

TO HAVE AND TO HOLD the premises under the said Trustee, its successors and assigns, forever, for the purposes and upon the uses and trusts herein set forth, free from all debts, taxes, liens, encumbrances and other charges and to the value 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.

James I. Rooks
JAMES I. ROOKS

(SEAL)

Glosie Mae Rooks
GLOSIE MAE ROOKS

(SEAL)

(SEAL)

STATE OF ILLINOIS,

COOK County,

SS

PHILLIP WALTON

a Notary Public in and for and residing in Cook County, in the State of Illinois, DO HEREBY CERTIFY THAT

JAMES I. ROOKS AND GLOSIE MAE ROOKS

who ARE personally known to me to be the same person S whose name S ARE subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that THEY signed and delivered the said instrument as A free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this

17th day of October, 1993
Notary Public
State of Illinois
#2395

This instrument was prepared by

BARBARA STROHM

(Name)

2606 A WEST DEMPSTER DES PLAINES

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THE COVENANTS, 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 or be destroyed; (2) keep said premises in good condition and repair, without waste, and free from encumbrances or other liens or claims for hire not expressly subordinated to the hire hereof; (3) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the hire hereof, and upon receipt exhibit satisfactory evidence of the discharge of such prior hire 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 and pursuant to, (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 accrued for 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 furnished to Trustee or to Beneficiary duplicate receipts therefor. To prevent default hereunder Grantors shall pay to 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 money sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in amounts 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 insurance 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 herein, Trustee or Beneficiary may, but need not, make any payment or payments at his/her/its discretion and may, but need not, make full or partial payments of principal and interest on prior encumbrances, if any, and pursue discharge, compromise or settle any tax lien or other prior lien or title or claim the cost of removal from and/or sale or forfeiture affecting said premises or cancel any tax or other prior lien or title or claim the cost of removal from and/or sale or forfeiture affecting said premises or cancel any tax or assessment. All monies paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney's fees and any other money so advised by Trustee or Beneficiary to protect the mortgage or interest which he/she/it holds, 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. Interest 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 hereby secured making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate unpaid 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 or claim thereof.*

6. *Grantors shall pay on demand of each trustee fees as itemized, both principal and interest, when due according to the terms hereof. At the option of Beneficiary, 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 amount due in the Loan Agreement or in this Trust Deed, half year in advance of three days in the performance of any other agreement of the Grantors herein contained, or 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 hereunder shall become due whether by acceleration or otherwise, Beneficiary or Trustee shall have the right to foreclose the lien hereof. In no event to have less than ten (10) days, the same shall be allowed and included in additional indebtedness in the due for value, 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, costs of other legal expenses and such other expenses of preparing, charging, publishing, costs and fees, which may be estimated as to items to be expended after entry of the decree of partition all such amounts of title, research and examination, judgment policies, Torrens certificates, and similar data and assurances with respect to title to Trustee or Beneficiary may deem to be reasonable and necessary to protect its interest in the property, and shall become such additional indebtedness secured hereby and immediately due and payable, with interest thereon at the annual percentage rate stated in the Loan Agreement or this Trust Deed, when paid or incurred by Trustee or Beneficiary in connection with any proceeding, including suit, sale and bankruptcy proceedings, to which either of them shall be a party, as trustee, claimant or defendant, by reason of this trust deed or any indebtedness secured by the preparations for the enforcement of any suit in the foreforesaid cases, or in any other case referred to herein, 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 attorney's fees, mentioned in the preceding paragraph hereof; second, all other items which under the terms hereof constitute secured indebtedness additional to that contained 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, in any court in which such bill is filed, may appear a receiver of said premises. Such appointment may be made either before or after sale, without notice, without regard to the advance or insolvency of Grantors 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 hereunder may be appointed as such receiver. Such receiver shall have the power to collect the rents, issues and profits, and prepare during the pendency of such foreclosure suit and, in case of a sale and deficiency, during a period of statutory period of redemption, whether they be redemption or not, as well as during any further times 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 later issuing this Trust Deed, (2) 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; (3) 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.*



ASSOCIATES FINANCE, INC.
2606A W. DEMPSTER
DES PLAINES, ILLINOIS 60014

FOR RECORDERS IN DEED PURPOSES
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE

INSTRUCTIONS

OR

RECORDERS OFFICE BOX NUMBER _____

200-11-
CPR-11
200-11-
CPR-11