

TRUST DEED

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THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, made this February 9, 1993, between Christine E. Gayhan, A Widow, herein referred to as "Grantors", and E.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 Thirty Three Thousand Nine Hundred Thirty Dollars (\$ 33,930.00 ), together with interest thereon at the rate of (check applicable box)

1/2 Agreed Rate of Interest: 17 1/2 % per year on the unpaid principal balances

2/2 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 7 1/2 percentage points above the Bank Prime Loan Rate published in the Federal Reserve Board's Statistical Release 15. The initial Bank Prime Loan rate is 6.00 %, which is the published rate as of the last business day of 1/19/93, therefore, the initial interest rate is 13 1/2 % 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 both of a percentage point on 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 7 1/2 % per year nor more than 13 1/2 % 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 February 10, 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 100 consecutive monthly installments at \$ 600.00, followed by 100 at \$ 600.00, followed by 100 at \$ 600.00, with the first installment beginning on March 10, 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 715 W. 111th St., Illinois, or at such place as the Beneficiary or other holder may, from time to time, in writing appoint.

Now, THEREFORE, the Grantors, in the presence of the said obligee and trustee, with the same purpose and intentions as the Trust Deed, and the performance of the covenants and agreements herein contained by the said Grantors, and their heirs, assigns and assigns, in and to the said Dollars have paid, the receipt whereof is hereby acknowledged, do by these presents CERTIFY and WARRANT unto the Trustee, who is duly sworn, the following described Real Estate, out and to the said trustee, fully and forever the true, lawful and correct title, and being in the City of Chicago, Cook County, Illinois.

Lot 10 in Subdivision B, Wellb; Subdivision of that part of the South 1/2 of Lot 10 and the North 1/2 of Lot 11 in the School Trustees' Subdivision of Section 16, Township 37 North, Range 10, East of the Third Principal Meridian, in Cook County, Illinois.

Being the same as described commonly known as: 230 W. 106th Place, Chicago, Illinois.

And the said property hereinafter described is returned to them as the premises. This Trust Deed with improvements and fixtures was attached together with documents, rights, privileges, interests, tenures and profits. TO HAVE AND TO HOLD the premises unto the said Trustee, her heirs 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 said 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 hands and seals of Grantors the day and year first above written.

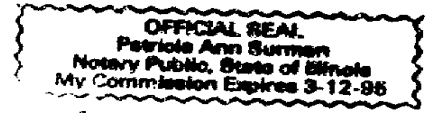
Christine E. Gayhan  
CHRISTINE E. GAYHAN

(SEAL) (SEAL)  
(SEAL) (SEAL)

STATE OF ILLINOIS }  
COUNTY OF WELLS }

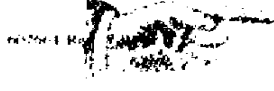
I, the undersigned, Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Christine E. Gayhan

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 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 6th day of February, A.D. 1993



MAIL TO

This instrument was prepared by Patty Krout/Associates Finance, 1475 Naper Blvd, Naperville, IL 60560



Notary Public

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

1. Grantors shall promptly repair, restore or *rehabilitate* buildings or improvements now or hereafter on the premises which may become damaged or be destroyed. To keep said premises in good condition and repair, without waste, and free from mechanical or other liens or claims for liens not expressly subordinated to the lien hereof, it is the duty of the Grantors to pay, when due, all taxes and charges on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior liens. Trustee or Beneficiary shall, complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises, to comply with all requirements of law or municipal ordinance with respect to the premises and the use thereof. To make no material alterations in said premises except as required by law or municipal ordinance.
2. Grantors shall pay before any priority attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer charges, charge for electric power, charge 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 Grantor may desire in 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 either to pay the cost of repairing or replacing the same or to pay in full the indebtedness secured hereby, all on a company satisfactory to the Beneficiary, under insurance policies payable in case of loss or damage, to Trustee for the benefit of the Beneficiary, and the Beneficiary shall be entitled 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 thereon, Trustee or Beneficiary may, but need not, make any payment in performance of the obligations hereof required of Grantors in any form and manner deemed a payment, and may, but need not, make full or partial payments of principal or interest on the debt secured hereby, and pay all other obligations, and may, but need not, pay in full the indebtedness secured hereby, all on a company satisfactory to the Beneficiary, or refer from any tax sale or foreclosure affecting said premises on contest any tax or assessment, or other lien or claim, or other lien or claim affecting said premises on contest any tax or assessment. All moneys paid for any of the purposes herein authorized shall be paid in full to the mortgagee or other lender, and any other moneys advanced by Trustee or Beneficiary to protect the mortgagee or other lender shall be secured by additional mortgages and liens which shall be made immediately due and payable without notice and with interest thereon at the annual percentage rate stated in the Loan Agreement of this Trust Deed hereafter. 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 assumed and taking every precaution to insure the accuracy of each bill, statement or estimate 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 or sale, foreclosure, tax lien or title or claim thereon.
6. Grantors shall pay each item of indebtedness hereon mentioned, both principal and interest, when due according to the terms hereof. At the option of the Beneficiary, and without notice to Grantors, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding any filing 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 indebtedness in the Loan Agreement or in this Trust Deed, and shall be a part of the indebtedness secured hereby 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 hereof secured shall become due whether by acceleration or otherwise, Beneficiary or Trustee shall have the right to foreclose the lien hereof. In any event foreclosed as the lien hereof, there shall be allowed and included in the proceeds of 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, appraisal of the property for the guaranty and report on the condition of the property, photographs, maps, publications, and other items, which may be determined to be necessary after entry of the decree of foreclosure, all such items to be paid for by the Beneficiary, and the Beneficiary shall be entitled to be evidenced by the standard mortgage clause to be attached to each policy, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective date of expiration. All expenditures and expenses of the Beneficiary in the performance of the obligations hereof shall be paid in full to the mortgagee or other lender, and any other moneys advanced by Trustee or Beneficiary to protect the mortgagee or other lender shall be secured by additional mortgages and liens which shall be made immediately due and payable without notice and with interest thereon at the annual percentage rate stated in the Loan Agreement of this Trust Deed hereafter. 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. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: First, an account of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph hereof, and all other items which under the terms of real estate 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.
8. 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 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 home and 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 appropriate in such case 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 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 with deficiency.
9. 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.
10. Trustee or Beneficiary shall have the right to inspect the premises at all reasonable times, and access thereto shall be permitted for that purpose.
11. 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.
12. Upon presentation of satisfactory evidence that all indebtedness secured by this Trust Deed has been in full paid, either before or after maturity, the Trustee shall have full authority to release this trust deed, the lien thereof, by proper instrument.
13. 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.
14. 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 of any part thereof, whether or not such persons shall have executed the Loan Agreement of this Trust Deed. The term Beneficiary as used herein shall mean and include any successors or assigns of Beneficiary.

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DELIVERY

NAME  
STREET  
CITY

INSTRUCTIONS

OR

RECORDED OFFICE BOX NUMBER \_\_\_\_\_

FOR RECORDED INDEX PURPOSES  
INSERT STREET ADDRESS OF ABOVE  
DESCRIBED PROPERTY HERE