

TRUST DEED UNOFFICIAL COPY

93199368

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, made MARCH 12, 19 93 between MATTIE DAVIS

herein referred to as "Grantors", and F.E. TRONCONE 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-SIX THOUSAND ONE HUNDRED SIXTY-SEVEN DOLLARS AND SEVENTY NINE CENTS Dollars (\$ 26,167.79) together with interest thereon at the rate of (check applicable box):

DEPT-01 RECORDING \$23.50
102222 TRAM 7785 03/17/93 13:13:00
#1075 # -93-199368
COOK COUNTY RECORDER

XX) Agreed Rate of Interest: 16.25 % per year on the unpaid principal balances.

N/A) 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 N/A percentage points above the Bank Prime Loan Rate published in the Federal Reserve Board's Statistical Release Q1.5. The initial Bank Prime Loan rate is N/A % which is the published rate as of the last business day of N/A 19 N/A; therefore, the initial interest rate is N/A % 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% 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 N/A % per year nor more than N/A % 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 MARCH 20, 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 \$ 477.88 followed by 119 at \$ 442.45 followed by N/A at \$ -0- with the first installment beginning on APRIL 20, 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 OAK PARK, Illinois, or at such place as the Beneficiary or other holder may, from time to time, in writing appoint.

TO HAVE EFFECT, the undersigned have caused the preparation of the said indenture in accordance with the terms, provisions and conditions of the Trust Deed, and the performance of the covenants and agreements herein contained by the Trustee to be performed and the same to be recorded in the Public Records of Cook County, Illinois, in accordance with the receipt of the County Clerk of Cook County, Illinois, in and to the effect that the Trustee has duly executed, signed and delivered the following described Real Estate and all of its rights, title and interest therein, subject to the following:

COOK COUNTY, ILLINOIS AND STATE OF ILLINOIS TO WIT:
LOT 15 IN CHARLES N. DUTTON'S SUBDIVISION OF PART OF LOT 1 IN THE COMMISSIONER'S PARTITION OF THE EAST 1/2 OF THE SOUTH WEST 1/4 OF THE NORTH WEST 1/4 OF SECTION 15, TOWNSHIP 39 NORTH RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN ACCORDING TO THE PLAT THEREOF RECORDED APRIL 13, 1898 IN BOOK 75 OF PLATS PAGES 23 AS DOCUMENT NUMBER 2671844 IN COOK COUNTY, ILLINOIS.
COMMONLY KNOWN AS 4751 W. GLADYS, CHICAGO, IL
TAX NO. 16-15-221-003

Witness with the property heretofore described is referred to herein as the "grantors".
WITNESSED with signatures and names and dates together with statements, rights, privileges, interests, title and profit.
IN WITNESS WHEREOF, the undersigned have caused the Trust Deed to be prepared and signed, bearing in the presence, and upon the face and back hereof are both the Trust Deed and heretofore said and by virtue of the Statutory Provisions of the State of Illinois, which said rights and benefits the Trustee 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 seal(s) of Grantors the day and year first above written.

Mattie Davis (SEAL)
MATTIE DAVIS (SEAL)

STATE OF ILLINOIS
County of COOK
MARY T. TOMASZEWSKI
Notary Public in and for said County, in the State aforesaid. DO HEREBY CERTIFY THAT MATTIE DAVIS



I, S 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 12TH day of MARCH, A.D. 1993.
Notary Public

UNOFFICIAL COPY

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 mechanics' or other liens or claims for lien not expressly subordinated to the lien hereof; (3) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such lien 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 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 attaches 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, furnish to Trustee or to Beneficiary duplicate receipts therefor. In event of default hereunder Grantors shall pay in 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 moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in compliance 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 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 insurance 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 hereinafter required of Grantors in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on promissory notes, mortgages, or other liens or claims, or purchase, discharge, compromise or settle any tax lien or other lien or claim thereof, or redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and any other moneys advanced by Trustee or Beneficiary to protect the mortgaged premises and the lien hereof, shall be as 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 to this Trust Deed security. Inaction of Trustee or Beneficiary shall never be construed 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 procured 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, lien or claim thereof.
6. Grantors shall pay each term of indebtedness herein mentioned, 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 to the contrary, become due and payable, in whole or in part, in the case of default in making payment of any installment on the Loan Agreement, or in the event of default shall be due and payable, for three days in the performance of any other agreement of the Grantors herein contained, or to 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 hereby secured shall become due 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's fees, court fees, outlays for documentary and report evidence, attorney's sphere charges, publication costs and costs, which may be incurred or incurred to be reported to the entry of the decree of foreclosure, such abstracts of title, title searches and examinations, guarantee policies, interest certificates, and similar data and accessories with respect thereto as Trustee or Beneficiary may deem to be reasonable and necessary either to prosecute such suit or to enforce the lien hereof at any sale which may be had pursuant to such decree, and the cost of the title and the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured by this Trust Deed and shall be due and payable with interest thereon at the annual percentage rate stated in the Loan Agreement to this Trust Deed security, when paid or incurred by Trustee or Beneficiary in connection with a suit proceeding, including costs and bank charges, proceedings, in which either of them shall be a party, either as plaintiff, claimant or defendant, by reason of this trust deed or any indebtedness hereby secured, or in preparation for the commencement of any suit for the foreclosure hereof or for recovery of such right to foreclose, whether or not actually commenced, or in preparation for the defense of any threatened suit or proceeding, which might affect the premises as 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 incurred in the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph hereof; second, all other items which under the terms hereof constitute 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.
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 absence or inadequacy of funds 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 tenement 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 times when Grantors, except for the intention 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 such 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 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 the 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 of 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.

92199368

DELIVERY

NAME
STREET
CITY

ASSOCIATED BANKING CO.
CHICAGO, ILL.

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

4253 W. GLADYS

CHICAGO, ILL.

INSTRUCTIONS

OR

RECORDER'S OFFICE BOX NUMBER