

TRUST DEED

UNOFFICIAL COPY

93212670

THIS INSTRUMENT made March 18 1993 between Molly R. Simpson

herein referred to as "Grantors", and F.E. Troncone, of part form

View Front Door of 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 Twenty-seven thousand Five hundred thirty-nine dollars and ninety nine cents Dollars (\$ 27539.99) together with interest thereon at the rate of (check applicable box):

Agreed Rate of Interest 15.26 % 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-1. 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 April 1, 192003. 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 \$ 542.13, followed by 119 at \$ 448.74 followed by at \$.00, with the first installment beginning on May 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 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 conditions of the Trust Deed, and the performance of the covenants and agreements herein contained, by the Grantors to be performed, and their consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, do hereby grant, CONVEY and WARRANT unto the Beneficiary, 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

Situated in the City of Chicago, County of Cook, State of Illinois: The South 33 feet of Lot 14 in Block 10, in Vincennes Rd, Addition to Washington Heights, being a subdivision of Section 19, Township 37 North, Range 14, East of the Third Principal Meridian, otherwise known as the Building and Premises located at Number 11733 Church Street, Commonly known as: 11735 S Church Chicago, IL Parcel Number: 25 19 409 016

TOGETHER with improvements and fixtures were 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, however, for the purposes, and upon the uses and trusts herein set forth, free from all right, title 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.

Molly R. Simpson Molly R. Simpson

Thomas E. Stark Molly R. Simpson



personally known to me to be the same person as she who subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that her free and voluntary act, for the uses and purposes therein set forth GIVEN under my hand and Notarial Seal this 18th day of March 1993

DEPT-111 RECORDING \$23.50 146666 TRAM-9392 03/22/93 54800 \$7832 * 93-212670 COOK COUNTY RECORDER

MAIL TO The Associates Finance, Inc. 8106 W. 150th Street P.O. Box 65 Orland Park, IL 60462

23.50

