

UNOFFICIAL COPY

TRUST DEED

THE ABOVE SPACE FOR RECORDER USE ONLY

THIS INDENTURE, made June 30, 1994, between Joseph Klima single and never been married herein referred to as "Grantors", and F.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 One Thousand One Hundred Thirty-three dollars and fifty-eight cents Dollars (\$ 1133.58), together with interest thereon at the rate of (check applicable box):

- Agreed Rate of Interest: _____ % 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 _____, 19____; 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 _____, 19____. Associate 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 _____ consecutive monthly installments: _____ at \$ _____, followed by _____ at \$ _____, followed by _____ at \$ _____, with the first installment beginning on _____, 19____ 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 Lawn 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, site and interest therein, situate, lying and being in the COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

THE East half (E₁) of Lot Thirty-seven (37) and all of Lot Thirty-eight (38) in Block One (1) in Haines Subdivision of the East half (E₂) of the Southwest Quarter (SW₄) of the Southeast Quarter (SE₄) of Section 11, Township 39 North, Range 13, East of the Third Principal Meridian

94608825

which, with the property hereinafter described, is referred to herein as the "premises."

TOGETHER 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 terms and trusts herein set forth, free from all rights and benefits under and by virtue of the Homestead 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 hand(s) and sea(s) of Grantors the day and year first above written.

DEPT-01 RECORDING 923.50
10000 TRAN 8586 07/13/94 14:48:00
99849 # C-1 # 94-608825
COOK COUNTY RECORDER (SEAL)

Joseph M. Klima Jr. (SEAL)
Joseph Klima (SEAL)

STATE OF ILLINOIS, } ss.
County of Cook

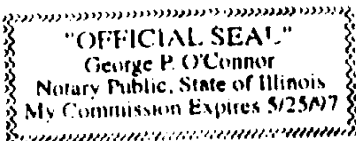
George P. O'Connor
a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Joseph Klima, single never been married

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

GIVEN under my hand and Notarial Seal this 30 day of June, A.D. 1994

This instrument was prepared by

Paul T. Clark 9528 S Cicero Ave Oak Lawn, IL 60453
(Name) (Address)



ORIGINAL (1)
BORROWER COPY (1)
RETENTION COPY (1)

23-50
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Acrom A0063514

EXPRESS

PIN: 19-11-413-052

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THE COVENANT, CONDITIONS AND PROVISIONS HEREOF CONTAINED 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 situated on the premises which may be damaged or destroyed by fire, theft, wind, or other causes, and shall keep said premises in good condition and repair, without waste, and free from encumbrances or other liens or claims for that or its use, except as hereinafter provided; (2) promptly and diligently keep the premises insured by a fire policy or policies 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 insurances to the Trustee or Beneficiary; (3) comply with all applicable laws and ordinances relating to the premises and the use thereof; (4) 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 charges, and other charges against the premises when due, and shall, upon written request, furnish to Trustee or Beneficiary duplicate receipts therefor. In the event default hereunder Grantors shall pay in full under protest, in the manner provided by statute, any tax or assessment which Grantors 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 policies 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 dates of expiration.
4. In case of default thereon Trustee or Beneficiary may, if deemed just, make any payment or prepayment of principal or interest on premises underlying this deed, and purchase the mortgage and premises underlying this deed, and may, if deemed just, pay or reimburse itself or itself or its assigns or retain from any tax sale or forfeiture affecting said premises or contest any tax or assessment or suffer any tax, penalty or forfeiture or suffer any loss or damage, and may, if deemed just, pay any tax, penalty or forfeiture affecting said premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses 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 a first lien in priority to all other liens 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 executed in favor 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 to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiring into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, or lien of the nature herein.
6. Grantors shall pay each item 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 or this Trust Deed to the contrary, be compounded and payable (a) immediately in the case of default in making payment of any installment on the Loan Agreement, or (b) when default shall occur and continue for three days in the performance of any other agreement of the Grantors herein contained, or (c) immediately after any 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 or become due by acceleration or otherwise, Beneficiary or Trustee shall have the right to file suit for the recovery of the sum hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenses and charges which may be paid or incurred by or on behalf of Trustee or Beneficiary for attorney's fees, Trustee's fees, appraiser's fees, costs for documentary and expert evidence, stenographic fees, charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, site surveys and examinations, governing policies, license certificates, and similar state and assurance with respect to title as Trustee or Beneficiary may deem to be reasonably necessary either to prosecute such suit or to execute a bill of sale in full satisfaction of any sale which may be had pursuant to such decree. The true condition of the title or the value of the premises, all expenditures and charges of the nature in this paragraph mentioned shall be made to reach additional indebtedness to be secured hereby and immediately due and payable, with interest thereon at the annual percentage rate stated in the Loan Agreement. This Trust Deed secured hereby, when paid or incurred by Trustee or Beneficiary in connection with (a) any proceeding, including probate and bankruptcy proceedings, to enforce the performance of any debt or demand, by reason of this Trust Deed or any indebtedness hereby secured; or (b) preparations for the commencement of any suit for the recovery of such debt or demand, whether or not actually commenced; or (c) preparations 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 expense incident to the foreclosure proceedings, including all such items as are mentioned in the proceeding to which 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; and, all principal and interest remaining unpaid on the note, together any moneys or charges then hereof, 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 solvency or insolvency of Trustors at the time of application for such receiver and without regard to the payment of the premises or whether the same shall be then occupied as a residence or not and the trustee hereunder may be appointed as the receiver of said premises. The receiver so appointed shall have the right to collect all 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 proceeds 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 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, if the same were made in any 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 there to 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 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 intermediaries 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 hereof, 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 Trust. Any Successor 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
9528 S. Cicero Ave.
P.O. Box 586
Oak Lawn, IL 60453



94605425

DELIVERY

NAME
STREET
CITY

FOR THE COUNTY CLERK'S OFFICE
PLEASE PRINT LAST NAME AND ADDRESS
OF THE DELIVERER

INSTRUCTIONS

OR
RECORDED BY OFFICE BOX NUMBER