

# TRUST DEED UNOFFICIAL COPY

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THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, made January 12, 1994, between Mary Bashford, divorced and not since remarried, Operations Vice President, herein referred to as "Grantors", and F.E. Truncone, 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 Fifty Seven Thousand Three Hundred Thirty Two Dollars and Sixty Cents Dollars (\$ 57,332.60), 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 6.50 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 6.00 %, which is the published rate as of the last business day of December 1992; therefore, the initial interest rate is 12.60 % 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 .04% 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 10.50 % per year nor more than 18.50 % 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 January 20, 2009. 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 180 consecutive monthly installments: 1 at \$ .746.43, followed by 179 at \$ .706.62, followed by 1 at \$ .746.43, with the first installment beginning on February 20, 19 94 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, COVEYS and WARRANT unto the Trustee, his successors and assigns, the following described Real Estate and all of their estate, title and interest therein, situated, lying and being in the

City of Chicago

COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

Lot 22 In Block 7 In the Subdivision by John Shortall, Trustee of the North 1/4 of the Northeast 1/4 of Section 26, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois

PIN # 20-26-206-013

DEPT-DL RECORDING \$23.50

Commonly Known As : 1406 E. 72nd St. Chicago, IL.

T#5556 TRAN 0431 01/18/94 12:15:00

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

\$7469 + - 94 - D55624

EXTERIOR with improvements and fixtures now attached together with easement, rights, privileges, interests, rents and profits.

COOK COUNTY RECORDER

TO HAVE AND TO HOLD the premises unto the said Trustee, his successors 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 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 seal(s) of Grantors the day and year first above written.

Mary Bashford

(SEAL)

(SEAL)

George P. O'Connor

a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT

Mary Bashford, divorced and not since remarried

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 is the person who executed the foregoing 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 January, 1994.

George P. O'Connor  
Notary Public

"OFFICIAL SEAL"

George P. O'Connor  
Notary Public, State of Illinois  
My Commission Expires 5/25/97

This instrument was prepared by

Kathleen M. Griffith 9528 S. Cicero OakLawn, IL 60453  
(Name) (Address)

# 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 be damaged or be required to be removed; (2) keep said premises in good condition and repair, without waste, and free from mechanic or other liens or claims for amounts not expressly deducted to the benefit of the grantors who bear any indebtedness which may be secured by action or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior liens to the Trustee to be held by the Trustee to be paid off complete within a reasonable time after such building or buildings now or at any time in process of erection upon said premises, to comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof. Grants 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, water charges, sewer service charges, and other charges against the premises when due and shall, upon written request furnished to Trustees to Beneficiary duplicate receipts therefor. To prevent doubt 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 in good condition free of damage by fire, lightning, windstorms and other policies providing for payment by the insurance companies of money sufficient either to pay the cost of repairing or replacing the same or to pay in full the indebtedness so created by all insurance companies subject to the Beneficiary, under insurance policies payable in case of loss or damage to Trustees for the benefit of the Beneficiary, so long as to be continued by the standard mortgagor 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 unless they 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 part payment or all or a portion of the amount required to satisfy any liability or indebtedness specifically set forth, but need not, make full or partial payments of principal or interest or prior to the occurrence of any sale and purchase, or charge or expense, or to the tax bill, or other prior bills or taxes, or claim the release or redem from any tax sale or forfeiture affecting said premises or contest any tax or premium or settle any tax bill on the prior bill or bills in their total or lesser amount from any tax sale or forfeiture affecting said premises or contest any tax or assessment. All money paid for any of the purposes herein authorized and all expenses paid for satisfying any tax or assessment including attorney's fees, and any other money advanced by Trustee or Beneficiary to protect the mortgaged premises and the loan hereof, shall be a sum additional indebtedness, accrued hereon, and shall be due and payable without notice and with interest thereon at the annual percentage rate stated in the Loan Agreement of this Trust Deed, secured by function of Trustee or Beneficiary, to be never 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 secures making any payment hereby authorized 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 or assessment made. Interest, tax bill or title or claim thereof.

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 in this Trust Deed to the contrary, become due and payable immediately in the case of default, by making payment of any indebtedness on the Loan Agreement, or to whom default shall occur and continue 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 hereunder shall become due whether by acceleration or otherwise, Beneficiary or Trustee shall have the right to foreclose the lien hereof. In any suit before the court hereof, there shall be allowed and included an additional indebtedness in the decree for 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, appraisers' fees, costs for documentation, and expert evidence, stamp duty, change of title, attorney's and trustee's expenses which may be estimated as to stems to be expended after entry of the decree of procuring all such certificates of title, title searches and examinations, guarantee policies, attorney's certificates, and similar documents or papers with respect to title of Trustee or Beneficiary, now or hereafter to be real, newly acquired, or otherwise to be purchased, sold, exchanged, or otherwise disposed of by the grantors. Under circumstances where title to the real estate at the time of the value of the premises. All expenditures and expenses of the court in this paragraph mentioned shall become a sum added to the indebtedness secured hereby and includable and payable, with interest thereon at the annual percentage rate stated in the Loan Agreement of this Trust Deed, unless, when paid in full, the Trustee or Beneficiary may sue thereon, in any proceeding, including probate and bankruptcy proceedings, to which either of them shall be a party, other than a personal claimant or defendant, by reason of the trust for any indebtedness herein created, or in preparation for the conveyance of any interest in or power over which might affect 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 all such items as are mentioned in the preceding paragraph hereof; second, all other items which reduce the amount of principal secured and unpaid balance 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, in the court in which such bill is filed may represent a receiver of the 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 or not and the Trustee hereunder may be appointed as 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 deficiency, during the statutory period of redemption, whether there 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 appropriate 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 amount so held in his hands in payment in whole or in part of (1) the indebtedness created hereby, or by any decree foreclosing this Trust Deed or a tax sale or assessment thereon which may be or become superior to the lien created by such decree, provided such application is made prior to foreclosure sale, (2) the deficiency in case of a sale or 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 indemnification 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, either 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 person 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.

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NAME **ASSOCIATES FINANCE, INC.**  
STREET **9528 S. CICERO AVENUE**  
CITY **P. O. BOX 586**  
**Oak Lawn, Ill. 60453**

FOR RECORDING IN EX-PURPOSES  
INSERT STREET ADDRESS OF ABOVE  
DESCRIBED PROPERTY HERE

INSTRUCTIONS  
OR  
RECORDERS OFFICE BOX NUMBER \_\_\_\_\_