

TRUST DEED UNOFFICIAL COPY

THIS AREA IS LEFT FOR RECORDERS USE ONLY

THIS INSTRUMENT, made on DECEMBER 27, 19 93, between ALTHEA MOMON A WIDOW AND UNMARRIED, YVONNE TOWNSEND A WIDOW AND UNMARRIED AND ALGIE TOWNSEND, HER SON

herein referred to as "Grantors", and J.J. TIBONCONE 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 FOURTEEN THOUSAND NINE HUNDRED EIGHTY SIX DOLLARS AND FORTY-NINE CENTS Dollars (\$ 14986.49 ), together with interest thereon at the rate of (check applicable box):

N/A Agreed Rate of Interest: N/A % per year on the unpaid principal balances.

94112990

X 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 7.53 percentage points above the Bank Prime Loan Rate published in the Federal Reserve Board's Statistical Release 1.5. The initial Bank Prime Loan rate is 6.0 %, which is the published rate as of the last business day of NOVEMBER 1993; therefore, the initial interest rate is 13.53 % 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 11.53 % per year nor more than 19.53 % 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 1, 2004. 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 \$ 234.08, followed by 119 at \$ 228.45, followed by N/A at \$ --0-- with the first installment beginning on FEBRUARY 1, 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 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, provided for in the limitations of this Trust Deed, and the performance of the covenants and agreements herein contained, by the covenants to be performed, and also in consideration of the sum of One Dollar in hand paid, the receipt of which is hereby acknowledged, do hereby acknowledge, do hereby grant, convey and warrant unto the Trustee, his successors and assigns, the following described Real Estate and all of their estate, title and interest therein, shares, title and being in the CITY OF CHICAGO COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

IC 73238

LOT 37 IN E.A. CUMMINGS AND COMPANY'S HADDON AVENUE ADDITION TO AUSTIN, BEING A SUBDIVISION OF THE WEST 1290.2 FEET OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE NORTH 1/2 OF THE NORTH 1/2 OF THE SOUTHWEST 1/4 OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS TAX NO. 16-04-303-022 5407 W. HADDON, CHICAGO, IL

94112990

which, with the property hereinafter described, is related 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, his successors and assigns, however, for the purposes, and upon the uses and trusts herein set forth, free from all rights and benefits under and in 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.

Yvonne Townsend (SEAL) YVONNE TOWNSEND

Althea Momon (SEAL) ALTHEA MOMON Algie Townsend (SEAL) ALGIE TOWNSEND

STATE OF ILLINOIS County of COOK OFFICIAL SEAL

MARY T. TOMASZEWSKI Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT ALTHEA MOMON A WIDOW AND UNMARRIED YVONNE TOWNSEND A WIDOW AND UNMARRIED AND ALGIE TOWNSEND, HER SON who ARE personally known to me to be the same person(s) whose name(s) ARE subscribed to the foregoing Instrument, appeared before me this day in person and acknowledged that THEY signed and delivered the said Instrument as THEIR free and voluntary act, for the uses and purposes therein set forth GIVEN under my hand and Official Seal this 27th day of DECEMBER 1993.

This instrument was prepared by Mail to: C. BELLI, 7035 W. NORTH AVE., OAK PARK, ILL. 60302

UNOFFICIAL COPY

DEPT-01 RECORDING 02/03/94 01:32:10  
190014 TRAM 0716 \*--24--12990  
4227 # COOK COUNTY RECORDER

94112990

Property of Cook County Clerk's Office