

TRUST DEED

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THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, made _____ March 10, 1994, between Tony A. Floyd and Dianne Floyd,

His Wife, Tenants by Entireties

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 **Twenty-Two Thousand Nine Hundred Nine Dollars and Forty-Seven Cents***** Dollars (\$ *22,909.47**), 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.

X X 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 7.23 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 February 1994; therefore, the initial interest rate is 13.23% 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% or 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 13.23% per year nor more than 19.23% 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 15, 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: 240 at \$ *345.20*, followed by N/A at \$ N/A, followed by N/A at \$ N/A, with the first instalment beginning on April 15, 1994, and the remaining installments continuing on the same day of each month thereafter until fully paid. All of said payments being made payable at Oakbrook Terrace, 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, title and interest therein situated, lying and being in the

City of Chicago

County of Cook AND STATE OF ILLINOIS to wit

AND STATE OF ILLINOIS to wit

LEGAL DESCRIPTION: THE SOUTH 2 FEET OF LOT 17 AND ALL OF LOT 18 AND THE NORTH 6 FEET OF LOT 19 IN BLOCK 10 IN NEW ROSELAND, BEING A SUBDIVISION OF PART OF FRACTIONAL SECTION 33 NORTH OF THE INDIAN BOUNDARY LINE AND PART OF FRACTIONAL SECTIONS 29 AND 33 SOUTH OF THE INDIAN BOUNDARY LINE ALL IN TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 12918 S. Normal, Chicago, IL 60628 PIN: 25-33-115-081

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

TOGETHER with improvements and fixtures now attached thereto 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 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.

Tony A. Floyd

(SEAL)

Dianne Floyd

(SEAL)

(SEAL)

STATE OF ILLINOIS:

County of Cook

SS



DEPT-01 RECORDING \$23.50
T91111 TRAN 4669 03/16/94 15:06:00
the undersigned, COM COUNTY RECORDER
a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT
Tony A. Floyd and Dianne Floyd, His Wife,
Tenants by Entireties

are personally known to me to be the same person^s whose name^s are
Instrument, appeared before me this day in person and acknowledged that
Instrument as their free and voluntary act, for the uses and purposes therein set forth.
GIVEN under my hand and Notarial Seal this 10th day of March
A.D. 1994

Marson Maynor III

Notary Public

This instrument was prepared by
Associates Finance/1 Mid-America Plaza, Suite 518R, Oakbrook Terrace, IL 60181

(Name)

(Address)

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**THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1
(THE REVERSE SIDE OF THIS TRUST DEED)**

4. Grants shall 1. promptly repair, test or establish fire buildings or improvements so as hereafter in the premises which may become damaged or destroyed; 2. keep said premises in good condition and repair, without waste and free from infestation; 3. have and maintain expressway also limited to the land real estate, upon which any and all business which may be conducted when on or about the premises, excepted to the limited extent and scope, particularly stated, for the use and benefit of those having a right to pass over the same; 4. complete within a reasonable time any building in a building now or at any time in process of construction, and cause such building to be in full compliance with all requirements of law of town, county, or otherwise, with respect to the premises and the use thereof; 5. make no material alterations in said premises except as required by law or by municipal authorities.

2.2.3. Conditions shall prevail as stipulated in the relevant agreements and shall be specifically specified in the relevant agreements, which shall supersede or amend or otherwise supersede the provisions herein and/or those set out in the relevant conditions of the relevant contracts, except that the improved terms referred to in clause 2.1(d) shall prevail in full under the terms of the further provisions herein.

3. Directors shall keep full addresses and telephone numbers of all their relatives and dependants and the names and addresses of their solicitors and accountants for the avoidance of double taxation. They shall also keep a copy of the latest statement of the value of their assets and liabilities, including all bank accounts, savings and investments, and shall keep a record of the amount of any loans or advances received from them.

4. **Increase of liability thereon.** The trustee shall not be liable for any increase of amount or expense arising from the creation of a charge or any liability incurred by him in respect of any trust or any other liability arising from his acts as trustee, except so far as such increase or liability arises from his own negligence or default or from any act or omission of his agent or any other person acting under his direction or authority.

6. The Trustee or Bank are hereby entitled to demand payment of the debt due under this Note at any time prior to the date of maturity by giving the Trustee or Bank written notice of such demand, which notice shall state the amount due and the date on which payment is demanded.

¹ The authors would like to thank the anonymous referees for their useful comments and suggestions.

When such shall be made, the members of the security board shall be advised of the same, and the security board shall be given an opportunity to make representations before the final decision is made by the members of the security board.

The proceeds of any funds expended by the parties shall be distributed among the parties in proportion to their respective share of all costs and expenses incident to the formation of the business, including all amounts expended in the preparation of the application for the loan, which includes the cost of the services rendered and attorney's fees and legal expenses incurred by the Loan Assessor, with interest thereon as herein provided. The third clause put and takes effect so long as it remains unpaid on the side fourth by any overplus claimants, then being legal representatives or assigns of that body mentioned.

9. Upon, or at any time after the filing of a full proof of claim by the trustee in the court in which such liability first becomes apparent, the receiver and purchaser. Such appointment may be made either before or after sale, without notice, without regard to the solventency of the trustee, at the time of the filing of a full proof of claim, but before the receiver and purchaser shall have been appointed. The trustee shall then value of the premises, as whether the same shall then be occupied as a homestead, and the trustee hereinafter may be appointed to receive such a sum as he shall have power to collect the rents, issues and profits of said premises during the pendency of such sale, less costs of sale and expenses of the sale and administration, during the said statutory period of redemption, whether then in redemption or not, as well as during any further times when Grandpas, except for the intervention of such receiver, would be entitled to collect the 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 of time, and from time to time to make such further appointments as the receiver may require to apply the net income in his hands for the payment of, whole or in part of, the indebtednesses aforesaid, or to any other debts exceeding the first above named tax appraisal assessment of other lands which may bear or become superior to the land heretofore or of such decree, provided such application is made prior to foreclosure sale, if the deficiency in case of a sale, and if there is

(D) No action for the enforcement of the hire 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 satisfied, 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.

WALT

FOR RECORDER'S USE ONLY - PURPOSES
INSERT STREET ADDRESS OF ABOVE
DETERMINED PROPERTY LINE

NAME:

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INSTRUCTIONS

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RECORDEER'S OFFICE BOX NUMBER