

TRUST DEED UNOFFICIAL COPY 8750074

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, made October 24th, 1988, between Joyce Jones, Married to Cornelius Jones and Judith Gay, Divorced and Not Since Remarried, in Joint Tenancy herein referred to as "Grantors", and

D.E. Jahn of One Imperial Place Lombard, 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 Forty Eight Thousand and Three Hundred and Ninety Eight Dollars and 14/100 Dollars (\$ 48,398.14 ), together with interest thereon at the rate of (check applicable box):

Agreed Rate of Interest: 16.80 % 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 Bank 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 on the 15th day of the month the third loan payment is due, and every third month thereafter, if the Bank Prime Loan rate as of the end of the second month prior to the month during which the third payment will be made, or any like month preceding a three-month anniversary of the first payment, has increased or decreased by at least 1/4 of a percentage point from the rate for the previous three-month period. Interest rate changes will be effective upon 30 days written notice. In no event, however, will the interest rate be less than \_\_\_\_\_ % per year, nor more than \_\_\_\_\_ % per year. If the index is no longer available, Beneficiary will choose a new index which is based upon comparable information. Beneficiary will give notice of this choice. Beneficiary reserves the right to waive part or all of any adjustments resulting from an interest rate increase.

Adjustments in the Agreed Rate of Interest shall be given effect by changing the dollar amounts of the remaining monthly payments so that the total amount due under said Loan Agreement will be paid by the original Last Payment Date of November 10th, 1993.

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: \$ 925.54, followed by 179 at \$ 238.00 followed by 0 at \$ .00, with the first installment beginning on December 10th, 19 88 and the remaining installments continuing on the same day of each month thereafter until fully paid. All of said payments being made payable at Glendale Hts, Illinois, or at such place as the Beneficiary or other holder may, from time to time, in writing appoint.

NOTE IDENTIFIED

IN WITNESS WHEREOF, the Grantors have caused the payment of the said obligations in accordance with the terms hereof to be made, and the Beneficiary, for the purpose of the covenants and provisions herein contained, by the Grantors 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 covenant, promise and obligate themselves, their heirs and assigns, the following described part hereof and all of their assets, both real and personal, present and future, to the County of Cook AND STATE OF ILLINOIS to wit:

AKA: 6752 S. Paxton, Chicago, IL 60649 Permanent Parcel Number: 20-24-403-020

South 26 feet of Lot 11, Lot 12 (except the South 36 feet thereof) in block 1 in Stuyv MWR Highlands, a subdivision of the north 3/4 of the east 1/8 of the west 1/2 of the southeast 1/4 of section 24, township 38 north, range 14, east of the third principal meridian, in Cook County, Illinois.

TOGETHER with the property hereinafter described, is referred to herein as the "premises".  
TOGETHER with all appurtenances and benefits now or hereafter attached to the premises, rights, privileges, interests, uses and profits.  
TO HAVE AND TO HOLD the premises unto the said Trustee, to 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 Mortgages, Liens and Loans 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.

Joyce Jones (SEAL) Cornelius Jones (SEAL)  
Judith Gay (SEAL)

STATE OF ILLINOIS  
County of Cook  
I, Patricia h. Leasure  
a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Joyce Jones, Cornelius Jones and Judith Gay, Divorced and Not Since Remarried, in Joint Tenancy who ARE personally known to me to be the same persons AS whose name AS AGR 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 Notarial Seal this 24th day of October, A.D. 19 88.

Patricia h. Leasure  
11/19/88  
Notary Public  
This instrument was prepared by  
Leasure, Associates Finance, 2196 Bloomingdale Rd, Glendale Hts, IL60139

