

TRUST DEED

UNOFFICIAL COPY

3830502

THIS ABOVE SPACE FOR RECORDERS USE ONLY

THIS INSTRUMENT, made September 26, 1989, between Tommie L. Smith, divorced and not since remarried

herein referred to as "Grantors", and G.L. Silvey Vice President of 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 Thirty eight thousand fifty nine dollars and thirty six cents. \*\*\*\*\* Dollars (\$ 38,059.36 ), 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 Bank Prime Loan rate. The interest rate will be 3.0 percentage points above the "Bank Prime Loan Rate" published in the Federal Reserve Board's Statistic Release H.15. The initial Bank Prime Loan rate is 10.50 %, which is the published rate as of the last business day of Aug. 31, 1989; therefore, the initial interest rate is 13.50 % 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 11.50 % per year, nor more than 19.50 % 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 adjustment 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 October 03, 2004.

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 \$ 508.38, followed by 179 at \$ 494.11, followed by 0 at \$ 0, with the first installment beginning on November 3, 1989 and the remaining installments continuing on the same day of each month thereafter until fully paid. All of said payments being made payable in Cook County, 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, his successors and assigns, the following described Real Estate and all of their estate, title and interest therein, situate, lying and being in the City of Chicago

COUNTY OF COOK AND STATE OF ILLINOIS, to wit: The north 8 1/3 feet of lot 42 and all of lot 43 in block 2 in corner 11, in section 26, township 38 north, range 14, east of the third principal meridian, in Cook county Illinois

PIN: 20-26-105-003 AKA: 7111 S Greenwood Chicago Il. 60619

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, 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.

Tommie L. Smith (SEAL) G.L. Silvey (SEAL)

STATE OF ILLINOIS County of Cook ss. George P. O'Connor a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Tommie L. Smith, 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 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 26th day of September, A.D. 1989.

This instrument was prepared by Sandra L. Lynch 9528 S Cicero Ave Oak Lawn Il. 60453 (Name) (Address)

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9/22/14

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Subscribed by \_\_\_\_\_  
Address 3830502

Printed \_\_\_\_\_  
Deliver cert to \_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Postage

CAROL COUNTY CLERK'S OFFICE  
REGISTRATION DIVISION  
1599 OCT -15 AM 10:42

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UNIT TITLE CO. OF ILL.  
100 N. LAUREL SUITE 200  
CHICAGO, IL 60602

Property of Cook County Clerk's Office

CHICAGO