TRUST DEED

3923813

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, made October 30, 19 90, between Marvin M. HErring and Lelea M. Herring, Married to each other as joint tenants, herein referred to as "Grantors", and S.H. Lewis, AvP of 250 E Carpenter Freeway Irving Tx, 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 two thousand ninety nine and 99/100********** Dollars ($ 32,099.99), together with interest thereon at the rate of (check applicable box):

[X] Agreed Rate of Interest: 15.30 % 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 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 _____ 19____.

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: 180 at $ 455.88, followed by -0- at $ .00, followed by -0- at $ .00, with the first installment beginning on December 5 (Month & Day), 19 90 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 Hights 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 of which 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, situate, lying and being in the City of Chicago COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

Permanent Parcel Number: 25-09-329-019

AKA: 10242 S NOrmal
Chicago, Il

Lot 17 and Lot 18 in block 46 in east washington Heights, a subdivision of the west half of northwest quarter and the southwest quarter of section 9, township 37 north, range 14, east of the third principal meridian, in Cook county Illinois.

3923813

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, 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.

Marvin M. Herring (SEAL) Lelea M. Herring (SEAL)
Marvin M. Herring Lelea M. Herring

(SEAL) (SEAL)

STATE OF ILLINOIS, County of Cook } SS

I, David M. SAtek, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Marvin M. Herring and Lelea M. HErring, married to each other, as joint tenants, who are personally known to me to be the same persons whose names 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 Notarial Seal this 30th day of October, A.D. 19 90

David M. SAtek
Notary Public

OFFICIAL SEAL
DAVID M. SATEK
Notary Public, State of Illinois
Cook County
My Commission Expires 12/9/93

This instrument was prepared by Dawn Swineford 2196 BLoomingdale Rd GLendale Hghts, Il
(Name) (Address)

607/664 Rev. 9 88 (I.B.)

WHEN RECORDED, RETURN TO: Community Title Company, Inc. 2 S. Dearborn Chicago, Illinois 60603

NOTE IDENTIFIED

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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 become damaged or be destroyed; (2) keep said premises in good condition and repair, without waste, and free from mechanic's or other liens or claims for lien not expressly subordinated to the lien hereof; (3) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to Trustee or to Beneficiary; (4) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (6) 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, special assessments, water charges, sewer service charges, and other charges against the premises when due, and shall, upon written request, furnish to Trustee or to Beneficiary duplicate receipts therefor. To prevent default 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 insured against loss or damage by fire, lightning or windstorm under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in companies satisfactory to the Beneficiary, under insurance policies payable, in case of loss or damage, to Trustee for the benefit of the Beneficiary; such rights to be evidenced by the standard mortgage 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 not less than 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 perform any act hereinbefore required of Grantors in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and any other moneys advanced by Trustee or Beneficiary to protect the mortgaged premises and the lien hereof, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the annual percentage rate stated in the Loan Agreement. Inaction of Trustee or Beneficiary shall never be 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 secured making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien 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 the 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 (a) immediately in the case of default in making payment of any monthly installment on the Loan Agreement, or (b) when default shall occur and continue for three days in the performance of any other agreement of the Grantors herein contained, or (c) 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 hereby secured shall become due whether by acceleration or otherwise, Beneficiary or Trustee shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale 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, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, guarantee policies, Torrens certificates, and similar data and assurances with respect to title as Trustee or Beneficiary may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the premises. All expenditures and expenses of the kind mentioned in this paragraph shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the annual percentage rate stated in the Loan Agreement. This Trust Deed secures, when paid or incurred by Trustee or Beneficiary in connection with: (a) any proceeding, including probate and bankruptcy proceedings, to which either of them shall be a party, either as plaintiff, claimant or defendant, by reason of this trust deed or any indebtedness hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose, whether or not actually commenced; or (c) preparations for the defense of any threatened suit or proceeding which might affect the premises or 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 under the terms hereof constitute secured indebtedness additional to that evidenced by the Loan Agreement, with interest thereon as herein provided; third, all principal and interest 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, the court in which such bill is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of the persons then record owners of the premises 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 homestead or not and the Trustee hereunder may be appointed as such 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 a deficiency, during the full 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 are usual 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 net income in his hands in payment in whole or in part of: (1) The indebtedness secured hereby, or by any decree foreclosing this Trust Deed, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and deficiency.

10. The Trustee or Beneficiary has the option to demand that the balance due on the loan secured by this trust deed be paid in full on the third anniversary of the loan date of the loan and annually on each subsequent anniversary date. If the option is exercised, Grantors shall be given written notice of the election at least 90 days before payment in full is due. If payment is not made when due, Trustee or Beneficiary has the right to exercise any remedies permitted under this trust deed.

11. 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.

12. Trustee or Beneficiary shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

13. 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.

14. 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.

15. 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.

16. This Trust Deed and all provisions hereof, shall extend to and be binding upon Grantors and all persons claiming under 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 persons 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.

FOR RECORDERS INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE.

DELIVERY

NAME: ASSOCIATED TITLE SERVICE, INC.

STREET: [illegible]

CITY: [illegible] Hills, IL 60139

INSTRUCTIONS

OR

RECORDER'S OFFICE BOX NUMBER ...

3923813

3923813

3923813

CARL E. WOARKER
REGISTRAR OF TITLES

COOK COUNTY, ILL.
FILED FOR RECORD
1992 NOV 4 AM 9:00

Submitted by:
Address:
Prepared by:
Date:
Return to:

DUPLICATE

COOK COUNTY RECORDING
350 N. La Salle Street
Suite 250
Chicago, IL 60610
(312) 704-0210

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