

TRUST DEED

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3968898

THE ABOVE SUM FOR RECORD BY USE ONLY

THIS INDENTURE, made May 9th 1991, between Ezell Clifford and Betty Clifford his wife...

herein referred to as "Grantors", and D.W. McGeehan... of Oak Brook, 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-four thousand eight hundred twenty-eight and ninety-nine hundredths Dollars (\$44,828.99) together with interest thereon at the rate of (check applicable box).

[X] Agreed Rate of Interest: 17.55% 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 Prime Loan rate. The interest rate will be 11/2 percentage points above the Prime Loan Rate published in the Federal Reserve Board's Statistical Release H.15. The initial Prime Loan rate is 11/2%, which is the published rate as of the last business day of 11/2, 19 11/2; therefore, the initial interest rate is 11/2% per year. The interest rate will increase or decrease with changes in the Prime loan rate when the 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 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 11/2% per year nor more than 11/2% 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 1/1, 19 11/2. 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 180 consecutive monthly installments: 1. at \$ 729.29, followed by 179 at \$ 707.44, followed by 0 at \$ 0.00, with the first installment beginning on June 15th, 19 91 and the remaining installments continuing on the same day of each month thereafter until fully paid. All of said payments being made payable at Chicago Illinois, or at such place as the Beneficiary or other holder may, from time to time, in writing appoint.

IN WITNESS WHEREOF, the Grantors to secure the payment of the said obligation in accordance with the terms, provisions and conditions 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, situate, being and containing in the City of Chicago COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

The east 3/4 of lot 29 and the west 1/2 of lot 30 in block 5 in Vandersyde and Bartlett Addition of Pullman, being a subdivision in the east 1/2 of the northeast 1/4 of section 21, Township 37 north range 14 east of the Third Principal Meridian (except the east 775.5 feet thereof) and except that part occupied by the Chicago and Western Indiana Railroad Company's in Cook County, Illinois.

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 Law 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.

Ezell Clifford (Signature)

(SEAL)

Betty Clifford (Signature)

(SEAL)

STATE OF ILLINOIS, County of Cook

Anthony Caserio-Maellana

a Notary Public, of and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Ezell Clifford and Betty Clifford his wife,

who are personally known to me to be the same persons, who are subscribed to the foregoing instrument, appeared before me this 9th day of May 1991, 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.

9th day of May 1991 (Signature) Notary Public

This instrument was prepared by:

Jay P Miller

3234 N. Central

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 promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed. They shall keep said premises in good condition and repair, without waste, and free from encumbrances or other liens or claims for lien not expressly subordinated to the lien hereof. They shall pay when due any indebtedness which may be incurred by a lien or charge on the premises or on the land hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to Trustee or Beneficiary. They shall repair within a reasonable time any building or buildings now or hereafter on the premises and premises thereunto, with all requirements of law or municipal ordinances with respect to the premises and the use thereof. They shall not make 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 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 Grantors 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 by explosion under policies providing for payment by the insurance company of money sufficient to pay the cost of replacing or restoring the same or to pay in full the indebtedness secured hereby, all in compliance with the policy 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 same at least ten days prior to the respective date of expiration.
4. In case of default therein, Trustee or Beneficiary may, but need not, make any payment or perform any act hereinafter 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 pay taxes, discharge, compromise or settle any tax lien or other lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting any premises or interest in any land hereof, or settle any tax lien or other lien or title or claim thereof, or satisfy from any tax sale or forfeiture affecting said premises or interest in any land 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 this Trust Deed secures. 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 with the sum of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of 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 immediately in the case of default in making payment of any installment on the Loan Agreement, or if a foreclosure sale occurs and continue for three days in the performance of any other agreement of the Grantors herein contained, or if 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 of interest, 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, utility for documentary and expert evidence, stenographers' charges, publication costs, surveys (which may be estimated as to items to be expended after entry of the decree of foreclosure) and all other costs and expenses, including the cost of advertising, and all other data and amendments with respect to title as Trustee or Beneficiary may deem to be reasonably necessary either to protect or to enforce at any sale which may be had pursuant to such decree, the true condition of the title or the value of the premises. All expenditures and expenses of the nature set forth in this paragraph mentioned 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 any proceeding, including probate and bankruptcy proceedings, in 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 in preparation for the commencement of any suit for the foreclosure hereof or for the right to foreclose whether or not actually commenced, or in preparation 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, an account of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph; 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 representative 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 Grantors at the time of application for such receiver and without regard to the 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 sale and deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further time 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, systematic 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 to 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 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 loan has a fixed interest rate. If the option is exercised, Grantors will 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 a decree 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 of 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 USE ONLY
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE:

RECEIVED

NAME ASSOCIATES FINANCE
STREET 3234 N. CENTRAL
CITY CHICAGO, ILL 60634

3234 N. Central
Chicago, IL 60634

INSTRUCTIONS

03963898

OR
RECORDERS OFFICE BOX NUMBER

Submitted by ASSOCIATES FINANCE

Address 3234 N. CENTRAL

Promised 65,000.00

Deliver certificate to REGISTRAR

Address REGISTRAR

Deed to ASSOCIATES FINANCE

Address 3234 N. CENTRAL

Notified Parades

03963898

Associates Finance
3234 N. Central
Chicago, IL 60634