

# UNOFFICIAL COPY

*Sidney H. Olson*  
RECORDER OF DEEDS

COOK COUNTY, ILLINOIS  
FILED FOR RECORD

1982 APR 12 PM 3:01

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## TRUST DEED



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CTTC 7

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made April 2, 1982, between  
Raul Insurriaga and Aurora Alfaro Insurriaga, his wife

herein referred to as "Mortgagors," and CHICAGO TITLE AND TRUST COMPANY, an Illinois corporation doing business in Chicago, Illinois, herein referred to as TRUSTEE, witnesseth:  
THAT, WHEREAS the Mortgagors are justly indebted to the legal holders of the Instalment Note hereinafter described, said legal holder or holders being herein referred to as Holders of the Note, in the principal sum of \$10,000.00

----- ten thousand ----- no/100 ----- Dollars,  
evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF UNIVERSITY NATIONAL BANK OF CHICAGO

and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from April 2, 1982 on the balance of principal remaining from time to time as set forth in the Adjustable Rate Note

until said note is fully paid except that the final payment of principal and interest, if not sooner paid, shall be due on the 5th day of April 1987. All such payments on account of the indebtedness evidenced by said note to be first applied to interest on the unpaid principal balance and the remainder to principal; provided that

and all of said principal and interest being made payable at such banking house or trust company in Chicago Illinois, as the holders of the note may, from time to time, in writing appoint, and in absence of such appointment, then at the office of in said City, Chicago

NOW, THEREFORE, the Mortgagors to secure the payment of the said principal sum of money and said interest in accordance with the terms, provisions and limitations of this trust deed, and the performance of the covenants and agreements herein contained, by the Mortgagors 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, right, title and interest therein, situate, lying and being in the City of Chicago COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

Lot 24 in Block 2 in Loeb and Harris Subdivision of the South half of the West half of the South half of the North half of the South West quarter of Section 4, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois. Commonly known as 4431 S. Union Ave.

This instrument prepared by  
Kenneth R. Sticken, Vice President  
1354 E. 55th St.  
Chicago, Illinois

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which, with the property hereinafter described, is referred to herein as the "premises,"  
TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as Mortgagors may be entitled thereto (which are pledged primarily and on a parity with said real estate and not secondarily) and all apparatus, equipment or articles now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, inador beds, awnings, stoves and water heaters. All of the foregoing are declared to be a part of said real estate whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed in the premises by the mortgagors or their successors or assigns shall be considered as constituting part of the real estate.

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 Mortgagors 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 mortgagors, their heirs, successors and assigns.

WITNESS the hands and seal of Mortgagors the day and year first above written.

*Raul Insurriaga* [SEAL] *Aurora Alfaro Insurriaga* [SEAL]  
Raul Insurriaga [SEAL] Aurora Alfaro Insurriaga, his wife [SEAL]

STATE OF ILLINOIS, I, \_\_\_\_\_  
County of Cook } SS. a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Raul Insurriaga and Aurora Alfaro Insurriaga

who are personally known to me to be the same person S whose name are h subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument of their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 2nd day of April 19 82

Notarial Seal *Celestine M. Harvey* Notary Public

Form 807 Trust Deed -- Individual Mortgagor -- Secures One Instalment Note with interest included in payments May 25, 1982 R. 11/75 My Commission Expires

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

1. Mortgagors shall (a) promptly repair, restore or rebuild any building or improvements now or hereafter on the premises which may become damaged or be destroyed, (b) keep said premises in good condition and repair, without waste, and free from mechanics' or other liens or claims for lien not expressly subordinated to the lien hereof, (c) 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 holders of the note; (d) promptly within a reasonable time any building or buildings now or at any time in process of erection upon said premises, conform with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (e) make no material alterations or additions except as required by law or municipal ordinance.

2. Mortgagors 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 holders of the note duplicate receipts therefor. To prevent default hereunder Mortgagors shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagors may desire to contest.

3. Mortgagors shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorm (and flood damage, where the lender is required by law to have its loan so insured) 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 expenses and/or incurred in connection therewith, including attorney's fees, and any other moneys advanced by Trustee for the benefit of the holders of the note, 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 holders of the note, 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 the holders of the note may, but need not, make any payment or perform any act hereinbefore required of Mortgagors, 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 claim from any tax sale, or foreclose all or any said premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized, and all expenses and/or incurred in connection therewith, including attorney's fees, and any other moneys advanced by Trustee or the holders of the note to protect the mortgaged premises and the lien hereof, plus reasonable compensation to Trustee for each matter concerning which action herein authorized may be taken, shall be so much additional indebtedness secured hereby and shall become immediately due and payable with notice and with interest thereon at a rate equivalent to the post maturity rate set forth in the note securing this trust deed, if any, otherwise the pre-maturity rate set forth therein, fraction of Trustee or holders of the note shall never be considered as a waiver of any right accruing to them on account of any default hereunder on the part of Mortgagors.

5. The Trustee or the holders of the note 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. Mortgagors shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of the holders of the note and without notice to Mortgagors, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding anything in the note or in this Trust Deed to the contrary, become due and payable (a) immediately in the case of default in making payment of any installment of principal or interest on the note, or (b) when default shall occur and continue for three days in the performance of any other agreement of the Mortgagors herein contained.

7. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, holders of the note 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 holders of the note for attorneys' 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 prosecuting all such abstracts of title, title searches and examinations, title insurance policies, Torrens certificates, and similar data and agencies with respect to title as Trustee or holders of the note may deem to be reasonably necessary either to prosecute such suit or to evidence to judges 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 nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at a rate equivalent to the post maturity rate set forth in the note securing this trust deed, if any, otherwise the pre-maturity rate set forth therein, when paid or incurred by Trustee or holders of the note 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, (b) any indebtedness hereby secured; or (c) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (d) preparations for the defense of any threatened suit or proceeding which may 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 a lien on and to that evidenced by the note, with interest thereon as herein provided, third, all principal and interest remaining unpaid on the note, and (4) any overplus to Mortgagors, then heirs, legal representatives or assigns, as they 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 Mortgagors 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 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 time when Mortgagors, 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: (a) The indebtedness secured hereby, or by any device 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; (b) the deficiency, in case of a sale and deficiency.

10. 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 suing in an action at law upon the note hereby secured.

11. Trustee or the holders of the note 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, or to inquire into the validity of the signatures or the identity, capacity, or authority of the signatories on the note or trust deed, nor shall Trustee be obligated to record the trust deed or to exercise any power herein given unless expressly obligated by the terms hereof, nor be liable for any acts or omissions he commits, except in case of its own gross negligence or misconduct or that of the agents or employees of Trustee, and it may require in writing satisfactory proof before exercising any power herein given.

13. Trustee or the holders of the note shall, upon the release of the lien hereof by proper instrument upon presentation of satisfactory evidence that the indebtedness secured by this trust deed has been fully paid, and Trustee may execute and deliver a release hereof to and at the request of any person who shall, either before or after maturity thereof, produce and exhibit to Trustee the note, representing that all indebtedness hereby secured has been paid, which representation Trustee may accept as true without inquiry. Where a release is requested of a successor trustee, such successor trustee may accept as the genuine note herein described any note which bears an identification number purporting to be placed thereon by a trust trustee hereunder or which conforms in substance with the description herein contained of the note and which purports to be executed in all respects by the persons herein designated as the makers thereof; and where the release is requested of the original trustee, and it has never placed its identification number on the note described herein, it may accept as the genuine note herein described any note which may be presented and which conforms in substance with the description herein contained of the note and which purports to be executed by the persons herein designated as makers thereof.

14. Trustee may register by instrument in writing filed in the office of the Recorder or Register of Titles in which this instrument shall have been recorded or filed. In case of the resignation, inability or refusal to act of Trustee, the then Recorder of Deeds of the county in which the premises are situated shall be Successor in Trust. Any Successor in Trust hereunder shall have the identical title, powers and authority as are herein given Trustee.

15. This Trust Deed and all provisions hereof, shall extend to and be binding upon Mortgagors and all persons claiming under or through Mortgagors, and the word "Mortgagors" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, who have or not such persons shall have executed the note or this Trust Deed. The word "note" when used in this instrument shall be construed to mean "notes" when more than one note is used.

16. Before releasing this trust deed, Trustee or successor shall receive for its services a fee as determined by its rate schedule in effect when the release deed is issued. Trustee or successor shall be entitled to reasonable compensation for any other act or service performed under any provision of the trust deed. The provisions of the "Trust And Trustee Act" of the State of Illinois shall be applicable to this trust deed.

Rider attached hereto is expressly made a part hereof.

**IMPORTANT!**  
FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE INSTALLMENT NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY CHICAGO TITLE AND TRUST COMPANY, TRUSTEE, BEFORE THE TRUST DEED IS FILED FOR RECORD.

Identification No. **37811A**  
**CHICAGO TITLE AND TRUST COMPANY,** Trustee.  
 By *Diane Helm*  
 Assistant Secretary, Assistant Vice President

MAIL TO: **University National Bank**  
**1354 E. 55th St.**  
**Chicago, Illinois 60615**

FOR RECORDER'S INDEX PURPOSES  
 1881 R STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE  
**4431 S. Union Ave.**

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Office

# UNOFFICIAL COPY

"RIDER ATTACHED AND MADE A PART OF  
TRUST DEED DATED 4-2-82"

17. During each year of the term of this mortgage, the mortgagors agree to deposit each month equal amounts sufficient to cover the general tax bill levied for the current year on the premises herein; such payments to be computed on the basis of the most recent tax bill issued for said premises during the term hereof; in the event the monthly deposits so made shall be insufficient or inadequate to pay the tax bill for which the deposits aforementioned have been made, then the mortgagors agree to pay the deficiency upon demand.

18. Any conveyance or contract effecting the title of the mortgagors herein made without express consent of the University National Bank, Chicago, Illinois shall constitute a breach of this agreement and render the then unpaid principal balance of this mortgage due and payable on demand.

19. This note may be prepaid in whole or in part without penalty or premium. Any partial prepayment shall be applied against the principal sum outstanding and shall not postpone the due date of any subsequent monthly installments or change the amount of such installments.

20. In the event that any alterations, conversion of apartments or home, or any remodeling program on the property described herein is entered into, or if premises are overcrowded or used as a rooming house, without the express written permission from the holder of the note, then said mortgage shall become due and payable in full upon demand by the holder of the note.

Raul Insurriaga  
Raul Insurriaga

Aurora Alfaro Insurriaga  
Aurora Alfaro Insurriaga, his wife

Dated April 2, 1982

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ADJUSTABLE RATE LOAN RIDER

NOTICE: THE SECURITY INSTRUMENT SECURES A NOTE WHICH CONTAINS A PROVISION ALLOWING FOR CHANGES IN THE INTEREST RATE. INCREASES IN THE INTEREST RATE WILL RESULT IN HIGHER PAYMENTS. DECREASES IN THE INTEREST RATE WILL RESULT IN LOWER PAYMENTS.

This Rider is made this 2nd day of April, 1982, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Deed to Secure Debt (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to University National Bank of Chicago (the "Lender") of the same date (the "Note") and covering the property described in the Security Instrument and located at 4431 S. Union Ave., Chicago, Illinois.

Modifications. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

A. INTEREST RATE AND MONTHLY PAYMENT CHANGES

The Note has an "Initial Interest Rate" of 11.8%. The Note interest rate may be increased or decreased on the 5th day of the month beginning on October 1, 1982 and on that day of the month every 6 months thereafter.

Changes in the interest rate are governed by changes in an interest rate index called the "Index". The Index is the:

- (1) [X] "Contract Interest Rate, Purchase of Previously Occupied Homes, National Average for all Major Types of Lenders" published by the Federal Home Loan Bank Board.
(2) [ ]

[Check one box to indicate whether there is any maximum limit on changes in the interest rate on each Change Date; if no box is checked there will be no maximum limit on changes.]

- (1) [ ] There is no maximum limit on changes in the interest rate at any Change Date.
(2) [X] The interest rate cannot be changed by more than .25 percentage points at any Change Date.
If the interest rate changes, the amount of Borrower's monthly payments will change as provided in the Note. Increases in the interest rate will result in higher payments. Decreases in the interest rate will result in lower payments.

B. LOAN CHARGES

It could be that the loan secured by the Security Instrument is subject to a law which sets maximum loan charges and that law is interpreted so that the interest or other loan charges collected or to be collected in connection with the loan would exceed permitted limits. If this is the case, then: (A) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (B) any sums already collected from Borrower which exceed permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower.

C. PRIOR LIENS

If Lender determines that all or any part of the sums secured by this Security Instrument are subject to a lien which has priority over this Security Instrument, Lender may send Borrower a notice identifying that lien. Borrower shall promptly act with regard to that lien as provided in paragraph 4 of the Security Instrument or shall promptly secure an agreement in a form satisfactory to Lender subordinating that lien to this Security Instrument.

Raul Insurriaga (Sign)
Raul Insurriaga (Print) (Sec.)
-Borrower

Aurora Alfaro Insurriaga (Sign)
Aurora Alfaro Insurriaga (Print) (Wife)
-Borrower

\* If more than one box is checked or if no box is checked, and Lender and Borrower do not otherwise agree in writing, the first index named will apply.
AN ADJUSTABLE RATE LOAN RIDER - 681-1446 MC UNIFORM INSTRUMENT

END OF RECORDED DOCUMENT