



# UNOFFICIAL COPY

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

- Mortgagors shall (a) promptly repair, restore or rebuild any buildings 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 mechanic's 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) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (e) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (f) make no material alterations in said premises except as required by law or municipal ordinance.
- 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.
- 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 in companies satisfactory to the holders of the note, under insurance policies payable, in case of loss or damage, to 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.
- 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 redeem from an 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 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 without 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 prematurity rate set forth therein. Inaction 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.
- 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.
- 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 instalment 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.
- 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 procuring all such abstracts of title, title searches and examinations, title insurance policies, Torrens certificates, and similar data, and assurances 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 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 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 prematurity 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 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.
- 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 note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; fourth, any overplus to Mortgagors, their heirs, legal representatives or assigns, as their rights may appear.
- 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 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 times 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 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; (b) the deficiency in case of a sale and deficiency.
- 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.
- 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.
- 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 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 its own gross negligence or misconduct or that of the agents or employees of Trustee, and it may require indemnities satisfactory to it before exercising any power herein given.
- Trustee shall release this trust deed and the lien thereof by proper instrument upon presentation of satisfactory evidence that all 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 prior trustee hereunder or which conforms in substance with the description herein contained of the note and which purports to be executed 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.
- Trustee may resign by instrument in writing filed in the office of the Recorder or Registrar 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 or 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.
- 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, whether 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.
- 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 provisions of this trust deed. The provisions of the "Trust And Trustees Act" of the State of Illinois shall be applicable to this trust deed.

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**IMPORTANT!**  
 FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE INSTALMENT 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. 714123  
 CHICAGO TITLE AND TRUST COMPANY, Trustee.  
 By [Signature]  
 Assistant Secretary/Assistant Vice President

MAIL TO: Diane Higgins/ UTCU  
 4444 S. Pulaski Rd.  
 Chicago, IL 60632

FOR RECORDER'S INDEX PURPOSES  
 INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE  
 12323 S. Perry  
 Chicago, IL 60628

**HV** PLACE IN RECORDER'S OFFICE BOX NUMBER RECORDERS BOX 333

ADJUSTABLE RATE BALLOON LOAN MORTGAGE

FINAL PAYMENT DUE IN 5 YEARS AND NEED NOT BE RENEWED

TRUST DEED RIDERS

RIDER #1

AMENDMENT TO PARAGRAPH 3

IN NO EVENT SHALL THE INTEREST RATE HEREUNDER DECREASE BELOW 12.0% PER ANNUM, NOR SHALL SAID RATE INCREASE MORE THAN 2.0 % PER ANNUM FROM THE DATE OF THIS LOAN, AND FURTHER, SAID RATE SHALL NOT INCREASE MORE THAN 5.0 % DURING THE TERM OF THIS LOAN.

RIDER #2

THIS LOAN WILL BE REPAYED IN ACCORDANCE WITH A 15 YEAR LOAN AMORTIZATION SCHEDULE.

RIDER #3

AMENDMENT TO PARAGRAPH 6

THIS LOAN IS A BALLOON LOAN. FINAL PAYMENT IS DUE, PAYABLE IN FULL AT THE END OF 5 YEARS. YOU MUST REPAY THE ENTIRE PRINCIPAL BALANCE OF THE LOAN AND UNPAID INTEREST THEN DUE. THE LENDER IS UNDER NO OBLIGATION TO REFINANCE THE LOAN AT THAT TIME. YOU WILL THEREFORE BE REQUIRED TO MAKE PAYMENT OUT OF OTHER ASSETS YOU MAY OWN, OR YOU WILL HAVE TO FIND A LENDER WILLING TO LEND YOU THE MONEY AT PREVAILING MARKET RATES, WHICH MAY BE CONSIDERABLY HIGHER OR LOWER THAN THE INTEREST RATE ON THIS LOAN. IF YOU REFINANCE THIS LOAN AT MATURITY, YOU MAY HAVE TO PAY SOME OR ALL CLOSING COSTS NORMALLY ASSOCIATED WITH A NEW LOAN, EVEN IF YOU OBTAIN REFINANCING FROM THE SAME LENDER.

RIDER #4

AMENDMENT TO PARAGRAPH 6

IF THE UNDERSIGNED CONVEYS, SELLS, TRANSFERS OR ASSIGNS, OR ENTERS INTO AN AGREEMENT TO CONVEY, SELL, TRANSFER OR ASSIGN ALL OR ANY PART OF SUCH REAL ESTATE, OR ANY INTEREST THEREIN WITHOUT THE PRIOR WRITTEN CONSENT OF THE HOLDER HEREOF (EXCLUDING

- (A) THE CREATION OF A MORTGAGE ENCUMBRANCE AGAINST THE REAL ESTATE, WHICH IS SUBORDINATE TO SAID MORTGAGE;
- (B) THE GRANT OF A LEASEHOLD INTEREST OF THREE YEARS OR LESS, NOT CONTAINING AN OPTION TO PURCHASE;
- (C) A TRANSFER BY DEVISE, OR DESCENT),

THE HOLDER HEREOF, AT HIS OPTION, MAY DECLARE ALL SUMS DUE HEREUNDER IMMEDIATELY DUE AND PAYABLE.

RIDER #5

ESCROW ACCOUNT

THE MORTGAGOR(S) SHALL PAY AND DEPOSIT WITH THE LEGAL HOLDER OF THE ADJUSTABLE RATE INSTALLMENT NOTE ON A MONTHLY BASIS (1/12) ONE TWELFTH OF THE REAL ESTATE TAXES ATTRIBUTABLE TO THIS PROPERTY BASED UPON THE MOST RECENT ASCERTAINABLE REAL ESTATE TAX BILL. IN ADDITION THE MORTGAGOR(S) SHALL PAY AND DEPOSIT (1/12) ONE TWELFTH OF ALL REQUIRED INSURANCE PREMIUM(S) RELATING TO THIS LOAN. ALL ESCROW ACCOUNT MONIES SHALL BE HELD BY UNION TEACHERS CREDIT UNION IN A DIVIDEND BEARING ACCOUNT FOR THE BENEFIT OF THE MORTGAGOR(S) AT A RATE OF 5.0 % PER ANNUM.

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RIDER #6 SECURITY FOR OTHER INDEBTEDNESS

THIS DEED OF TRUST SHALL BE SECURITY FOR ANY OTHER INDEBTEDNESS OF WHATEVER KIND OR CHARACTER THAT MAY BE OWING BY MORTGAGOR(S) TO UNION TEACHERS CREDIT UNION UP TO THE TIME OF FORECLOSURE OF THIS DEED OF TRUST, WHETHER THEN MATURED OR NOT.

RIDER #7 FUTURE ADVANCES

PROTECTION OF LEGAL HOLDER'S SECURITY. IF MORTGAGOR(S) FAILS TO PERFORM THE COVENANTS AND AGREEMENTS CONTAINED IN THIS MORTGAGE OR IF ANY ACTION OR PROCEEDING IS COMMENCED WHICH MATERIALLY AFFECTS LEGAL HOLDER'S INTEREST IN THE PROPERTY, INCLUDING BUT NOT LIMITED TO, EMINENT DOMAIN, INSOLVENCY, CODE ENFORCEMENT, OR ARRANGEMENTS OR PROCEEDINGS INVOLVING A BANKRUPT OR DECEDENT, THEN AT LEGAL HOLDER'S OPTION, UPON NOTICE TO MORTGAGOR(S) MAY MAKE SUCH APPEARANCES, DISBURSE SUCH SUMS AND TAKE SUCH ACTION AS IS NECESSARY TO PROTECT LEGAL HOLDER'S INTEREST, INCLUDING, BUT NOT LIMITED TO, DISBURSEMENT OF REASONABLE ATTORNEY'S FEES AND ENTRY UPON THE PROPERTY TO MAKE REPAIRS. IF LEGAL HOLDER REQUIRED MORTGAGE INSURANCE AS A CONDITION OF MAKING THE LOAN SECURED BY THIS MORTGAGE, MORTGAGOR(S) SHALL PAY THE PREMIUMS REQUIRED TO MAINTAIN SUCH INSURANCE IN EFFECT UNTIL SUCH TIME AS THE REQUIREMENT FOR SUCH INSURANCE TERMINATES IN ACCORDANCE WITH MORTGAGOR(S) AND LEGAL HOLDER'S WRITTEN AGREEMENT OR APPLICABLE LAW. MORTGAGOR(S) SHALL PAY THE AMOUNT OF ALL MORTGAGE INSURANCE PREMIUMS IN THE MANNER PROVIDED HEREIN.

ANY AMOUNTS DISBURSED BY LEGAL HOLDER PURSUANT IN THIS PARAGRAPH WITH INTEREST THEREON, SHALL BECOME ADDITIONAL INDEBTEDNESS OF MORTGAGOR(S) SECURED BY THIS MORTGAGE. UNLESS MORTGAGOR(S) AND LEGAL HOLDER AGREE TO OTHER TERMS OF PAYMENT, SUCH AMOUNTS SHALL BE PAYABLE UPON NOTICE FROM LEGAL HOLDER TO MORTGAGOR(S) REQUESTING PAYMENT THEREOF AND SHALL BEAR INTEREST FROM THE DATE OF DISBURSEMENT AT THE RATE IN EFFECT FROM TIME TO TIME ON OUTSTANDING PRINCIPAL UNDER THE NOTE UNLESS PAYMENT OF INTEREST AT SUCH RATE WOULD BE CONTRARY TO APPLICABLE LAW IN WHICH EVENT SUCH AMOUNTS SHALL BEAR INTEREST AT THE HIGHEST RATE PERMISSIBLE UNDER APPLICABLE LAW. NOTHING CONTAINED IN THIS PARAGRAPH SHALL REQUIRE LEGAL HOLDER TO INCUR ANY EXPENSE OR TAKE ANY ACTION HEREUNDER.

UPON REQUEST OF MORTGAGOR(S), LEGAL HOLDER AT ITS OPTION PRIOR TO RELEASE OF THIS MORTGAGE, MAY MAKE FUTURE ADVANCES TO MORTGAGOR(S). SUCH FUTURE ADVANCES WITH INTEREST THEREON, SHALL BE SECURED BY THIS MORTGAGE WHEN EVIDENCED BY PROMISSORY NOTES STATING THAT SAID NOTES ARE SECURED HEREBY. AT NO TIME SHALL THE ADDITIONAL SUMS OF MONEY ADVANCED EXCEED (1/2) ONE HALF OF THE PRINCIPAL AMOUNT SECURED BY THIS MORTGAGE.

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

Bobbie J. Hill (SEAL) \_\_\_\_\_ (SEAL)  
Bobbie J. Hill (SEAL) \_\_\_\_\_ (SEAL)

STATE OF ILLINOIS I, Fred J. Kosik, Jr. a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Bobbie J. Hill who is personally known to me to be the same person whose name is is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that she signed, sealed and delivered the said Instrument as her free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 5th day of February 1985.  
Notarial Seal Fred J. Kosik, Jr. Notary Public  
My Commission Expires 9-24-87

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**END OF RECORDED DOCUMENT**