

The undersigned, further promises to pay interest on the principal obligation hereby evidenced at an annual rate of interest equal to 1.5 percentage points over the Commercial National Bank's prime interest rate, as determined to be in effect from time to time by the Commercial National Bank, and of the annual rate of interest equal to 3.5 percentage points over the Commercial National Bank's prime interest rate, as aforesaid, after maturity until paid. While any portion of the indebtedness hereby evidenced shall be unpaid, the interest rates, as aforesaid, shall fluctuate based on the Commercial National Bank's prime interest rate in effect on date of disbursement and thereafter semi-annually beginning July 1, 1986 and then January 1, 1987 and each and every semi-annual period thereafter until maturity. The interest rate in no event shall be less than 11 percent (floor) or greater than 16 percent (ceiling) with any change in said payment by reason of a change in said prime commercial rate to become effective as of and on the 1st day of the month following the month in which said prime commercial rate was changed. The monthly payment of principal and interest shall change semi-annually beginning July 1, 1986 in order to fully amortize the remaining loan balance on or before February 1, 2006 based on the then current interest rate.

Property

Office

# UNOFFICIAL COPY

RIDER ATTACHED TO AND EXPRESSLY MADE A PART OF THAT  
CERTAIN TRUST DEED/NOTE DATED January 7, 1986  
EXECUTED BY Angelo Goumas and Olga Goumas, his wife

## DUE ON SALE

Mortgagors do further covenant and agree that they will not transfer or cause to be transferred or suffer an involuntary transfer of any interest, whether legal or equitable, and whether possessory or otherwise in the mortgage premises, to any third party, so long as the debt secured hereby subsists, without the advance written consent of the mortgagee or its assign, and further that in the event of any such transfer by the mortgagors without the advance written consent of the mortgagee or its assigns, the mortgagee or its assigns may, in its or their sole discretion, and without notice to the mortgagors, declare the whole of the debt hereby immediately due and payable. The acceptance of any payment after such transfer shall not be construed as a consent of the mortgagee to such transfer, nor shall it affect the mortgagee's right to proceed with such action as the mortgagee shall deem necessary.

## LATE CHARGE

Notwithstanding anything to the contrary herein, any deficiency in the amount of the total principal and interest payment shall, unless paid by the mortgagors prior to the expiration of ten days after the due date of such payment, constitute an event of default under this mortgage. The mortgagee may collect a "late charge" not to exceed four per cent (4%) of said total monthly payment of principal and interest, to cover the extra expense involved in handling delinquent payments.

## ESCROW PAYMENTS

In addition to the monthly payments provided for herein, the mortgagors agree to deposit with Commercial National Bank of Chicago, or the holder hereof, on the day monthly instalments of principal and interest are payable under the Note, 1/12th of the ~~annual insurance and~~ current real estate taxes levied against the above described property and any anticipated increase; 60 days prior to any due date of taxes and ~~insurance~~ premiums mortgagors agree to have deposited sufficient funds to cover the payment of said instalment of tax ~~or insurance premiums~~.

## PRE-PAYMENT PROVISION

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Mortgagors reserve the privilege of making additional payments on account of principal on any interest payment date without payment of any premium; unless such prepayment is made with borrowed funds (refinanced) from another lender without a bona fide sale of the secured property. If this loan is refinanced by another lender without a bona fide sale of the secured property, then any prepayment shall be subject to the payment of a premium of 2% on that part of the aggregate amount of all prepayments in the preceding 12 months, including date of prepayment which exceeds 20% of the original amount of the loan. All additional payments made hereunder shall be in an amount equal to that part which represents principal of the next succeeding monthly payments. All such additional principal payments are to be applied in inverse order of maturity.

## BUSINESS LOAN RECITAL

Mortgagors represent and agree that the obligation secured hereby constitutes a business loan which comes within the purview of subparagraph (c) of Section 4 of "An Act in relation to the rate of interest and other charges in connection with sales on credit and the lending of money", approved May 24, 1879, as amended (Ill. Rev. State. Ch. 74, Sec. 4 (c)).

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Angelo Goumas  
Angelo Goumas

Olga Goumas  
Olga Goumas

UNOFFICIAL COPY

TRUST DEED

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1986 JAN 10 AM 10:47

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CTTC 7

THE ABOVE SPACE FOR RECORDER'S USE ONLY

70-30-157 & 2

THIS INDENTURE, made January 7 1986, between ANGELO GOUMAS and OLGA GOUMAS, 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 NINETY NINE THOUSAND SEVEN HUNDRED AND NO/100 (\$99,700.00)-----

evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF BEAVER Commercial National Bank of Chicago, A National Banking Association

Dollars 13.00

and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from date of disbursement on the balance of principal remaining from time to time unpaid at the rate of \*See below per cent per annum in instalments (including principal and interest) as follows: ONE THOUSAND THIRTY

AND NO/100 (\$1,030.00)----- Dollars ~~XXXXXX~~ on the first day of March 1986, and ONE THOUSAND THIRTY AND NO/100 (\$1,030.00)----- Dollars ~~XXXXXX~~ on the first day of each & every month thereafter until said note is fully paid except that the final payment of principal and interest, if not sooner paid, shall be due on the first day of February, 1989. 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 the principal of each instalment unless paid when due shall bear interest at the rate of \*See below per annum, 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 Commercial National Bank of Chicago in said City.

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 20 in Block 1 in Oliver Salinger and Company's Second Lawrence Avenue Manor, being a subdivision of Lot 7 in C. R. Ball's subdivision of the North 1/2 of the North West 1/4 of Section 18, Township 40 North, Range 13 East of the Third Principal Meridian and the North 25.4 acres of the North East 1/4 of the North East 1/4 of Section 13, Township 40 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois.

PIN: 12 13 207 035 0000 940 4716 North Harlem Avenue 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, mador 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 a 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 hand s and seal s of Mortgagors the day and year first above written.

Angelo Goumas

Angelo Goumas [SEAL]

Olga Goumas

Olga Goumas [SEAL]

STATE OF ILLINOIS,

I, Carol J. Abbott

County of Cook

SS. a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Angelo Goumas and Olga Goumas, his wife

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, sealed 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 7th day of January 19 86

Notary Public

Notarial Seal

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