



TRUST DEED

UNOFFICIAL COPY

725884

CTTC 7

THE ABOVE SPACE FOR RECORDER'S USE ONLY

88442752

THIS INDENTURE, made September 22 19 88, between Avelino P. Braceros, divorced and not since remarried.

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

Thirty Six Thousand and no/100 (36,000.00) Dollars, evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to THE COOK COUNTY BRACEROS United Credit Union

4444 S. Pulaski Chicago, IL 60632

and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from September 22, 1988 on the balance of principal remaining from time to time unpaid at the rate of 9.80 percent per annum in instalments (including principal and interest) as follows:

Three Hundred Thirty Four and 63/100 Dollars or more on the 22nd day of October 19 88, and Three Hundred Thirty Four and 63/100 Dollars or more on the 22nd day of each 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 22nd day of September, 1993. 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 9.80 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 United Credit Union 4444 S. Pulaski Chicago, IL 60632 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 29 IN DAVENPORT'S SUBDIVISION OF THE NORTHEAST 1/4 OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PROPERTY LOCATED AT: 4145 W. North Ave. Chicago, IL 60639 PIN # 16-03-206-006 VOL. 541

THIS INSTRUMENT PREPARED BY: Gail Klopke c/o United Credit Union 4444 S. Pulaski Rd. Chicago, IL 60632

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

X [Signature] Avelino P. Braceros [SEAL]

STATE OF ILLINOIS, County of Cook

I, Ronald J. Nawrocki, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Avelino P. Braceros, divorced, and not since remarried

who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said Instrument as his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 22nd day of September 19 88.

[Signature of Notary Public] Notary Public My Commission Expires November 22, 1988

Notarial Seal

725884

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FIXED RATE BALLOON LOAN MORTGAGE

FINAL PAYMENT DUE IN 5 YEARS AND NEED NOT BE RENEWED

TRUST DEED RIDERS

RIDER #1

THIS LOAN WILL BE REPAID IN ACCORDANCE WITH A 25 YEAR LOAN AMORTIZATION SCHEDULE.

RIDER #2

AMENDMENT

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.

DEPT-01 RECORDING \$14.25
T42222 TRAN 9714 09/27/88 10:33:00
#5907 # E *-88-442752
COOK COUNTY RECORDER

RIDER #3

AMENDMENT

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 #4

ESCROW ACCOUNT

THE MORTGAGOR(S) SHALL PAY AND DEPOSIT WITH THE LEGAL HOLDER OF THE FIXED 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.

INITIALS

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UNOFFICIAL COPY

FIXED RATE BALLOON LOAN MORTGAGE
FINAL PAYMENT DUE IN 2 YEARS AND NEED NOT BE RENEWED

TRUST DEED RIDERS

RIDER #1

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

RIDER #2

AMENDMENT

THIS LOAN IS A BALLOON LOAN. FINAL PAYMENT IS DUE, PAYABLE IN FULL AT
THE END OF _____ YEARS. YOU MUST REPAY THE ENTIRE PRINCIPAL BALANCE
OF THE LOAN AND UNPAID INTEREST THEN DUE. THE LENDER IS UNDER NO OBLI-
GATION TO REFERENCE THE LOAN AT THAT TIME. YOU WILL THEREFORE BE RE-
QUIRED 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 REVALUED MARKET VALUE
WHICH MAY BE CONSIDERABLY HIGHER OR LOWER THAN THE INTEREST RATE OF THIS
LOAN. IF YOU REFERENCE THIS LOAN AT MATURITY, YOU MAY HAVE TO PAY SOME
OF ALL CLOSING COSTS NORMALLY ASSOCIATED WITH A NEW LOAN. YOU WILL
OBTAIN REFUNDING FROM THE SAME LENDER.

RIDER #3

AMENDMENT

IN 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 LEASE, INTEREST OF THREE YEARS OR LESS, NOT
CONTAINING AN OPTION TO PURCHASE;

(C) A TRANSFER BY DEED, OR BEQUEST.

THE HOLDER HEREOF, AT HIS OPTION, MAY DECLARE ALL SUCH OUR HEREOF
IMMEDIATELY DUE AND PAYABLE.

RIDER #4

ESROW ACCOUNT

THE MORTGAGOR(S) SHALL PAY AND DEPOSIT WITH THE LEGAL HOLDER OF THE
FIXED RATE INSTALLMENT NOTE ON A MONTHLY BASIS (1/12) ONE TWELFTH
OF THE REAL ESTATE TAXES ATTRIBUTABLE TO THIS PROPERTY BASED UPON THE
LATEST RECENT ASCERTAINABLE REAL ESTATE TAX BILL. IN ADDITION THE MORT-
GAGOR(S) SHALL PAY AND DEPOSIT (1/12) ONE TWELFTH OF ALL REQUIRED IM-
SURANCE PREMIUM(S) RELATING TO THIS LOAN. ALL ESROW 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 _____ PER ANNUM.

TESTIMONIALS

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RIDER #5

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 #6

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 IN 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 PAYABLE 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 EXCEPT (1/2) ONE HALF OF THE PRINCIPAL AMOUNT SECURED BY THIS MORTGAGE.

Rider #7
AT NO TIME DURING THE ORIGINAL MORTGAGE PERIOD OR ANY SUBSEQUENT RENEWALS, THE RATE CHARGED WILL NOT EXCEED 25% APR PER ANNUM.

WITNESS the hand _____ and seal _____ of Mortgagors the day and year first above written.
x Avelino Braceros (SEAL) _____ (SEAL)
Avelino Braceros (SEAL) _____ (SEAL)

STATE OF ILLINOIS

I, Ronald J. Nawrocki a Notary Public in and for and residing in Cook County, in the State aforesaid, DO HEREBY CERTIFY THAT Avelino P. Braceros who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said Instrument as his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 22nd day of September 19 88.
Notarial Seal Ronald J. Nawrocki Notary Public
My Commission Expires November 22, 1988

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

RIDER 13 FUTURE ADVANCES

PROTECTION OF LEGAL HOLDER'S SECURITY. IF MORTGAGOR(S) FAILS TO PERFORM THE COVENANTS AND AGREEMENTS CONTAINED IN THIS MORTGAGE... OR PROCEEDING IS COMPLETED WHICH MATERIALLY AFFECTS LEGAL HOLDER'S INTEREST... IN THE PROPERTY, INCLUDING BUT NOT LIMITED TO, EMINENT DOMAIN, INTERESTS... GOOD ENFORCEMENT, OR ASSIGNMENTS OR PROCEEDINGS INVOLVING A PARTIAL OR... MORTGAGE, THEN AT LEGAL HOLDER'S OPTION, UPON NOTICE TO MORTGAGOR(S) BY... MAKE SUCH APPEARANCES, DISBURSE SUCH FUNDS AND TAKE SUCH ACTION AS TO... STAY TO PROTECT LEGAL HOLDER'S INTEREST, INCLUDING, BUT NOT LIMITED TO... DISBURSEMENT OF REASONABLE ATTORNEY'S FEES AND COSTS UPON THE FAILURE TO... MAKE REPAYMENTS. 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 SPECIFIED HEREIN.

ANY AMOUNTS DISBURSED BY LEGAL HOLDER PURSUANT TO THIS PARAGRAPH WITHIN THE... INTEREST THEREON, SHALL BECOME ADDITIONAL INTERESTS 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 THEREON AND SHALL BEAR INTEREST FROM THE DATE... OF DISBURSEMENT AT THE RATE PAYABLE FROM TIME TO TIME ON OUTSTANDING PRINCIPAL... UNDER THE NOTE UNLESS PAYMENT OF INTEREST AS SUCH RATE WOULD BE CONSIDERED 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 HEREON.

IF NO TIME DURING THE ORIGINAL MORTGAGE PERIOD OR ANY SUBSEQUENT PERIODS, THIS RATE... CHARGED WILL NOT EXCEED 2% APR PER ANNUM.

Witness the hand and seal of Mortgagee the day and year first above written.

Witness the hand and seal of Mortgagor(s) the day and year first above written.

STATE OF ILLINOIS County of Cook I, Ronald J. Newberry, a Notary Public in and for and residing in said County, in the State aforesaid, do hereby certify that Avolio P. Braccione, whose name is personally known to me to be the same person who appeared before me this day in person and acknowledged that he aligned, read and delivered the said instrument as his free and voluntary act, for the use and purpose therein and therein. Given under my hand and Notarial Seal this 19th day of September 1988. My Commission Expires November 25, 1988. Notarial Seal