

TRUST DEED

UNOFFICIAL COPY

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THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, made this FEBRUARY 3, 1992, between LORRAINE F. PELLEGRINO, and
DALE R. VERMILLION,
herein referred to as "Grantors", and DALE R. VERMILLION,
of OAKBROOK TERRACE, 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 FOORTY-NINE THOUSAND EIGHT HUNDRED TWENTY-THREE DOLLARS AND FIFTEEN CENTS, Dollars (\$ 49823.15), together with interest thereon at the rate of (check applicable box):

Agreed Rate of Interest: 15.38 % 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 N/A percentage points above the Bank Prime Loan Rate published in the Federal Reserve Board's Statistical Release D-15. The initial Bank Prime Loan rate is N/A %, which is the published rate as of the last business day of N/A. N/A therefore, the initial interest rate is N/A % per year. The interest rate will increase or decrease with changes in the Bank Prime loan rate when the Bank Prime loan rate, as of the last business day of the preceding month, has increased or decreased by at least 1/8 of a percentage point from the Bank 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 N/A % per year nor more than N/A % 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 N/A, N/A. 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 \$ 774.28, followed by 179 at \$ 710.42, followed by N/A at N/A, with the first installment beginning on MARCH 10, 1992, and the remaining installments continuing on the same day of each month thereafter until fully paid. All of said payments being made payable at OAK PARK, Illinois, or at such place as the Beneficiary or other holder may from time to time, in writing appoint.

Now, THEREFORE, the Grantors to secure the payment of the said obligation in accordance with the terms, provisions and limitations of this Trust Deed, and the performance of the covenants and agreements herein contained, do the Grantors to be performed, and also in consideration of the sum of the 10 Day interest paid, the receipt whereof is hereby acknowledged, do by these presents, CONVEY and WARRANT unto the Trustee its executors and assigns the following described Real Estate and all of their estate, heirs and successors, situate, lying and being in the CITY OF CHICAGO

COUNTY OF COOK

AND STATE OF ILLINOIS to wit:

LOT 343 IN GALEWOOD, BEING A SUBDIVISION IN THE SOUTHEAST QUARTER OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS 1825 N. RUTHERFORD, CHICAGO, IL. 60639
TAX NO. 13-31-405-012

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which, with the property hereinabove described, is referred to hereinafter as "property".

TO ALL OTHER whom it may concern, and witness hereunto attached, together with documents rights, provides, covenants, covenants and grants:

TO HAVE AND TO HOLD the premises unto the said Trustee, its executors and successors forever, for the purposes, and upon the uses and tenures hereinafter set forth, subject to all rights and benefits under and by virtue of the Homestead Exemption Laws 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

Lorraine F. Pellegrino

LORRAINE F. PELLEGRINO

STATE

COOK

ILLINOIS

STATE OF ILLINOIS

County of

COOK

ss

MARY T. TOMASZEWSKI

Notary Public, in and for Cook County, in the State of Illinois, DO HERBY CERTIFY THAT

LORRAINE F. PELLEGRINO

the 18 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 or she is HER free and voluntary act for the uses and purposes herein set forth.

GIVEN under my hand and Notarial Seal this 3RD day of FEBRUARY, 1992.

Notary Public

This instrument was prepared by

C. BELL 7035 W. NORTH AVE., OAK PARK, IL. 60302
(Name) (Address)

