

TRUST DEED

UNOFFICIAL COPY

94265434

THIS ABOVE INSTRUMENT FOR RECORDERS USE ONLY

THIS INDENTURE, made MARCH 18, 1994, between MIGUEL GONZALEZ AND MARY LOU GONZALEZ

HIS WIFE JOINT TENNANTS, herein referred to as "Grantors", and J. E. TRONCONE

OPERATIONS VICE PRESIDENT AND TRUSTEE of CAKIROOK 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 SEVENTY-ONE THOUSAND FOUR HUNDRED EIGHTY-SIX AND 63/100\*\*\*\*\* Dollars (\$71,486.63\*\*\*) , together with interest thereon at the rate of (check applicable box):

NYX Agreed Rate of Interest: % per year on the unpaid principal balances.

KX 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 7.41 percentage points above the Bank Prime Loan Rate published in the Federal Reserve Board's Statistical Release H.15. The initial Bank Prime Loan rate is 6.00 %, which is the published rate as of the last business day of MARCH 18, 1994; therefore, the initial interest rate is 13.41 % 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 1/4th 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 11.41 % per year nor more than 13.41 % 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 APRIL 1, 2009. 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 \$ 1136.83, followed by 179 at \$ 923.80, followed by 0 at \$ 0.00, with the first installment beginning on MAY 1, 1994 and the remaining installments continuing on the same day of each month thereafter until fully paid. All of said payments being made payable at AURORA, Illinois, or at such place as the Beneficiary or other holder may, from time to time, in writing appoint.

NOW, THEREFORE, the Grantors do hereby certify 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, by the Grantors 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, his successors and assigns, the following described Real Estate and all of their rents, title and interest therein, situate, lying and being in the

COUNTY OF COOK AND STATE OF ILLINOIS, to wit: LOT 13 AND THE NORTH HALF OF LOT 14 IN BLOCK 1 IN G.W. CASS SUBDIVISION OF BLOCKS 17 AND 18 IN STEEL'S SUBDIVISION OF THE SOUTH EAST QUARTER AND THE EAST HALF OF THE SOUTH WEST QUARTER OF SECTION 26, TOWNSHIP 39 NORTH, RANGE 13, EAST TO THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY ILLINOIS.

PARCEL # 16-26-323-032

COMMONLY KNOWN ADDRESS: 2830 S CENTRAL PARK CHICAGO, IL 60623

DEPT-01 RECORDING \$23.50
TRUST DEED TRAN 0805 03/23/94 15159100
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COOK COUNTY RECORDER

which, with the property hereinafter described, is referred to as the "premises". TOGETHER with improvements and fixtures now attached together with easements, rights, privileges, interests, rents and profits

TO HAVE AND TO HOLD the premises unto the said Trustee, his 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 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.

Miguel Gonzalez (Signature) MIGUEL GONZALEZ (NAME)

Mary Lou Gonzalez (Signature) MARY LOU GONZALEZ (NAME)

STATE OF ILLINOIS,

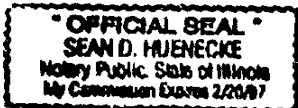
County of

J. SEAN HUENECHE

a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT MIGUEL GONZALEZ AND MARY LOU GONZALEZ, HIS WIFE, JOINT TENNANTS,

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 and delivered the said instrument as THEIR free and voluntary act, for the purposes and purposes herein set forth.

GIVEN under my hand and Notarial Seal this 18th day of MARCH, A.D. 1994.



This instrument was prepared by

Veroinca Parolaz 4428 E. New York St. Aurora, IL 60605

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