

TRUST DEED—INSURANCE, RECEIVER AND RENTS. No. 206-R. FOR ONE OR MORE NOTES, WITH OR WITHOUT COUPONS (ILLINOIS) REVISED TO MARCH 1936

21 703 667

This Indenture Witnesseth,

That the grantor S. Lawrence C. Flourney and Marilyn K. Flourney of Cook County, Illinois, in consideration of... in hand paid, CONVEY and WARRANT to Raymond Clifford, Trustee and Daniel J. Campion, Successor Trustee of Cook County, Illinois, and to his successors in trust, the following described real estate, with the improvements thereon, including all heating, gas and plumbing apparatus, and all fixtures, together with the rents, profits and income thereof, and everything appurtenant thereto, situated in the County of Cook in the State of Illinois, to wit: Lot 5 (Except S. 87 ft. 9 inches) in Block 1 in Hilliard Subdivision of Lot 3 in Hitts Subdivision of S. E. 1/4 of Section 8, Township 37 North, Range 14.

Hereby releasing and waiving all rights under and by virtue of the homestead exemption laws of the State of Illinois:

In Trust, nevertheless, for the purpose of securing performance of the covenants and agreements herein set forth.

Whereas, the grantor S. Lawrence C. Flourney and Marilyn K. Flourney

justly indebted upon their principal promissory note, bearing even date herewith, payable to the order of the principal sum of Four Thousand Six Hundred Twenty Three and 88/100 Dollars to be payable in installments as follows: Seventy Seven and 07/100 Dollars on the 23rd day of December, 1971 and Seventy Seven and 07/100 Dollars on the 23rd day of each and every month thereafter until said note is fully paid except that the final payment if not sooner paid shall be due on the 23rd day of November, 1976.

Said interest is further evidenced by interest notes of proper number and amount.

Both principal and interest notes bear interest at the rate of seven per cent per annum after maturity, and are payable in lawful money of the United States of America, at the office of Drexel National Bank in Chicago Illinois, or at such other place as the legal holder thereof may from time to time in writing appoint.

The Grantor... agree... as follows: (1) to pay said indebtedness, and the interest thereon as herein and in said notes provided, or according to any agreement extending time of payment; (2) to pay, prior to the first day of July in each year, all taxes and assessments against said premises, and, on demand, to exhibit receipts therefor; (3) within sixty days after destruction or damage to rebuild or restore all buildings and improvements on said premises that may have been destroyed or damaged; (4) to keep said premises in good condition and repair without waste and free from any mechanical or other liens or claim of lien; (5) to complete within a reasonable time any and all buildings now or at any time in process of erection on said premises; and (6) to keep said premises insured against loss by fire, lightning and tornado to their full insurable value. In compliance to be approved by the legal holder of the indebtedness secured hereby, with loss clause payable to the grantee herein as his interest may appear, and all such policies shall be deposited and remain with the legal holder of the indebtedness secured hereby. The grantee is empowered to adjust, compromise, submit to arbitration and appraisal, and collect; and apply to the reduction of said indebtedness as a claim for loss arising under any insurance policy covering said premises; and to that end the grantee is irrevocably appointed the attorney in fact of the grantor, for the purpose of adjusting, compromising, arbitrating, appraising and collecting. In case of foreclosure hereof each such insurance policy may be endorsed or rewritten so as to make loss thereunder payable to the decree creditor or creditors or after sale pursuant to such decree to the holder of the Master's certificate of sale, and such decree may so provide.

In case of default therein the grantee, or the holder of said indebtedness, or any part thereof, may, but is not obliged to, make any payment or perform any act hereinbefore required of the grantor, and may, but is not obliged to, purchase, discharge, compromise or settle any tax lien or other lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting said premises, and when so doing, is not obliged to inquire into the validity of any tax assessment, tax sale, forfeiture, or lien or title or claim thereof. If any building or other improvement upon said premises, at any time, shall not be completed within a reasonable time, the Trustee or any such holder may cause the completion thereof in any form and manner deemed expedient. All moneys paid for any of the aforesaid purposes and all expenses paid or incurred in connection therewith, including attorney's fees, and any other moneys advanced by the grantee or such holder to protect the lien hereof, and reasonable compensation for each matter concerning which action herein authorized may be taken, shall be so much additional indebtedness secured hereby, immediately due and payable with notice, with interest at seven per cent per annum.

In the event of a breach of any of the aforesaid agreements, the whole of said indebtedness, including principal and all earned interest, shall, at the option of the legal holder thereof, without notice, become immediately due and payable, and with interest thereon from the time of such breach at seven per cent per annum, shall be recoverable by foreclosure hereof, or by suit at law, or both, the same as if all of said indebtedness had been matured by express terms. All expenses and labor, moneys paid or incurred in behalf of complainant in connection with proceedings for the foreclosure hereof—including reasonable solicitor's fees, outlays for documentary evidence, the father's charges, cost of procuring or of completing abstracts showing the whole title to said premises—shall be paid by the grantor, and the like expenses and disbursements occasioned by any suit or proceeding wherein the grantee, or any holder of any part of said indebtedness, as such, may be a party by reason hereof shall also be paid by the grantor; all of which expenses and disbursements shall be an additional lien upon said premises, and included in any decree that may be rendered in such foreclosure proceedings. The grantor... waives... all right to the possession of, and income from, said premises pending such foreclosure proceedings, and consents... that upon the filing of a bill to foreclose this Trust Deed, the grantee or some other suitable person or corporation may be appointed Receiver of said premises, without notice, and without expense to the grantor, being required to give any bond, whether the premises be then occupied as a homestead or not, and irrespective of the solvency of any person or the adequacy of the security, with the usual powers and duties of Receivers, and that said Receiver may continue in office during the pendency of said foreclosure and thereafter until redemption made in full of the Deed in case of sale, and may collect rents, after or repair said premises and put and maintain them in first class condition and out of the income, may pay expenses and Receiver's, insurance premiums, all taxes and assessments which are a lien or charge at any time during the Receivership, cost of such alterations and repairs, and in any case pay and do whatever the grantee is hereby authorized to pay and do. The net income, or any part thereof, may be applied from time to time on any foreclosure decree entered in such proceedings, and in case of a sale and deficiency, the deficiency, whether there be a decree therefor in personam or not, and whether any subsequent owner of the estate of redemption be liable therefor or not, shall be paid out of the net income remaining at the termination of the Receivership.

As additional security the grantor... hereby assigns... all the rents, issues and profits arising or to arise out of said premises to the grantee herein and authorize... him, in his own name as assignee, or otherwise, to receive, sue for, or otherwise collect such rents, issues and profits, to serve all notices which may be or become necessary to institute forcible detainer proceedings, to receive, possess, lease, and re-lease said premises, or any portion thereof, for such term or terms, and upon such conditions as he may deem proper, and apply the proceeds thereof, first, to the payment of the expense of operating and charges against said premises; and, second, to the payment of the indebtedness hereby secured rendering the surplus, if any, to the grantor... if and when the indebtedness hereby secured shall have been fully paid.

In The Event of the death or permanent removal from said Cook County of the grantee, or his refusal or failure to act then Daniel J. Campion of said Cook County, is hereby made first successor in this trust, and invested with all the title and the powers granted to said grantee, and if for any like cause said first successor also shall fail or refuse to act, the person who shall then be the acting Recorder of Deeds of said Cook County is hereby made second successor in this trust with like title and powers.

When all of the aforesaid agreements are performed, the grantee or his successor in trust, shall release said premises to the party entitled, on receiving his reasonable charges.

This Trust Deed and all provisions hereof, shall extend to and be binding upon the grantor... and all persons claiming under or through the grantor...

Witness the hand... and seal... of the grantor... this 28th day of Oct. A. D. 1971.

Lawrence C. Flourney (REAL)
Marilyn K. Flourney (REAL)

\*To be stricken out if no interest coupons are used

21 703 667

# UNOFFICIAL COPY

*Henry H. Allen*

NOV 8 PM 1 57

RECORDS OF DEEDS  
COOK COUNTY, ILL.  
FILED FOR RECORDING

State of Illinois }  
County of Cook } ss.

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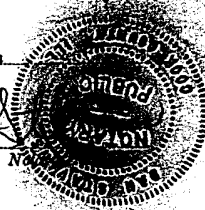
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I, Dan Stavins, a NOTARY  
PUBLIC in and for said County in the State aforesaid, Do Hereby Certify,  
that Lawrence G. Flournoy & Merlyn K. Flournoy

....., personally known to  
me to be the same person.s whose name. 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 volun-  
tary act, for the uses and purposes therein set forth, including the release and waiver  
of the right of homestead.

Given under my hand and Notarial seal this 28th  
day of October, A. D. 19 71

*Dan Stavins*



Property of Cook County Clerk's Office

21703667

500 MAIL

**Trust Deed**

LAWRENCE G. FLOURNOY  
MERLYN K. FLOURNOY  
9924 S. Morgan St.

TO

DREXEL NATIONAL BANK  
3401 South King Drive



END OF RECORDED DOCUMENT