

21 227 189

BOX 491

#3379-5

TRUST DEED—INSURANCE, RECEIVER AND RENT. No. 206-R. REVISED TO MARCH 1938. FOR ONE OR MORE NOTES, WITH OR WITHOUT COUPONS (ILLINOIS)

This Indenture Witnesseth,

That the grantor, S. Houston Gerald and Theresa Gerald, his wife, of Cook County, Illinois, in consideration of Six Thousand Seven Hundred Sixty Two and 11/100 Dollars (\$6,762.11), in hand paid CONVEY and WARRANT to Thomas O. Peter, 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 issues thereof, and every right and appurtenance thereon, situated in the County of Cook, in the State of Illinois, to wit: Lot 29 in Sub Block 2 of Cornell & Norton's Subdivision of Block 4 in Norton's Subdivision of the North East quarter of the North East quarter of Section 27, Township 38 North, Range 14, East of the Third Principal Meridian, in COOK COUNTY, ILLINOIS. **

Herby redeems and waiving all rights under and by virtue of the homestead exemption in law of the State of Illinois. All of which, nevertheless, for the purpose of securing performance of the covenants and agreements herein set forth. Therefore, the grantor, S. Houston Gerald and Theresa Gerald, his wife, hereby indebted upon \$100,000.00 promissory note, bearing even date herewith, payable to the order of General Builders, Inc. and endorsed to Uptown Federal Savings and Loan Association of Chicago. Payable in Forty Four (44) consecutive monthly installments of \$80.51 each, commencing on September 1, 1970.

Said Note is payable in United States of America, at the office of Uptown Federal Savings and Loan Association of Chicago, Chicago, Illinois, at such other place as the legal holder thereof may from time to time so direct.

The Grantor agrees as follows: (1) to pay said indebtedness, with 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 or 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 liens or other claims 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 all buildings at any time on 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 clauses payable to the grantor 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 grantor is empowered to adjust, compromise, submit to arbitration and appraisal, and collect, and apply to the reduction of said indebtedness any claim for loss arising under any insurance policy covering said premises; and to this end the grantor is irrevocably appointed the attorney in fact of the grantor, S. Houston Gerald, and Theresa Gerald, his wife, and stated to execute and deliver such receipts, releases and other writings as shall be requisite to completely accomplish such arbitration, compromise, arbitration, appraisal and collection. In case of foreclosure hereof such such insurance policy may be endorsed or rewritten so as to make loss thereunder payable to the decree creditor or creditors or other 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 grantor, or the holder of said indebtedness, or any part thereof, may be compelled to make any payment or perform any act hereinafter required of the grantor, and may, but is not obliged to, purchase, discharge, compromise or settle any tax lien or other lien on this or claim thereof, or redeem from any tax sale or otherwise affecting said premises and when so doing, is not obliged to inquire into the validity of any tax assessment, tax sale, foreclosure, or lien on 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 as herein provided shall be paid or incurred in connection therewith, including attorney's fees, and any other moneys advanced by the grantor 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 such additional indebtedness secured hereby, immediately due and payable without contest, 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 interest thereon, at the option of the legal holder thereof, without notice, becomes 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 disbursements, paid or incurred by the grantor, S. Houston Gerald, and Theresa Gerald, his wife, shall be paid by the grantor, S. Houston Gerald, and Theresa Gerald, his wife, and the like expenses and disbursements occasioned by any suits or proceedings wherein the grantor, 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, S. Houston Gerald, and Theresa Gerald, his wife; 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, S. Houston Gerald, and Theresa Gerald, his wife, shall retain the possession of and income from, said premises pending such foreclosure proceedings, and consent that in the event of a bill to foreclose this Trust Deed, the grantor or some other suitable person or corporation may be appointed Receiver of said premises, without notice, and without complaint 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 full usual powers and duties of Receiver, and that said Receiver may continue to offer during the pendency of said foreclosure and thereafter until redemption or be liquidated of said premises in case of sale, and may collect rents, issue or repair said premises and put and maintain them in first class condition and out of the income, moneys, or proceeds of said premises, 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 any other expenses and disbursements which the grantor is hereby authorized to pay and do. The net income, or any part thereof, may be applied from time to time on any interest, or principal, or both, 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 property 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, S. Houston Gerald, and Theresa Gerald, his wife, all the rents, issues and profits arising or to arise out of said premises to the grantor herein and authorize him, in his own name as grantor, or otherwise, to receive, issue, set off, or otherwise collect such rents, issues and profits, to serve all notices which may be or become necessary in foreclosure hereof, to execute all proceedings, to receive, possess, lease, and re-lease said premises, or any portion thereof, for such term or terms, and upon such conditions as may seem proper, and apply the proceeds thereof, first, to the payment of the expenses of operating and charges against said premises; and, second, to the payment of the indebtedness hereby secured reading the overplus, if any, to the grantor, S. Houston Gerald, and Theresa Gerald, his wife, if and when the indebtedness hereby secured shall have been fully paid.

In The Court of the death or permanent removal from said Cook County of the grantor, or his refusal or failure to act then P. A. Downing, County Clerk, is hereby made first successor in this trust, and invested with all the title and the powers granted to said grantor, 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 grantor 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, S. Houston Gerald, and all persons claiming under or through the grantor, S. Houston Gerald, and Theresa Gerald, his wife, of the date hereof, to wit: the 1st day of July, A. D. 1970.

Witness the hand, S. Houston Gerald, and Theresa Gerald, his wife, of the grantor, this 1st day of July, A. D. 1970.

S. Houston Gerald (REAL)
Theresa Gerald (REAL)

To be stricken out if no interest coupons are used (REAL)

21 227 189



UNOFFICIAL COPY

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AUG-4-70 104070 • 21227189 • A — Rec 5.00

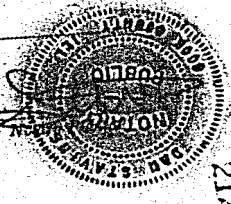
State of Illinois }
County of Cook } ss.

Dan Stavins, a NOTARY
PUBLIC in and for said County in the State aforesaid, Do Hereby Certify,
that Houston Gerald and Theresa Gerald, his wife,

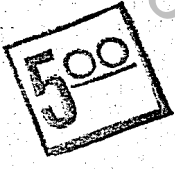
_____ personally known to
me to be the same person as whose name is subscribed to the foregoing
Instrument, appeared before me this day in person and acknowledged that they
signed, sealed, and delivered the said Instrument as their free and volun-
tary act, for the uses and purposes therein set forth, including the release and waiver
of the right of homestead.

Given under my hand and Notarial seal this 1st
day of Jul, A.D. 1970

[Signature]



21227189



Trust Deed

Houston Gerald and
Theresa Gerald, his wife,

Thomas O. Peter, Trustee
1515 N. Broadway
Chicago, Illinois 60640
MP. B. 5300

Box 491

151 735 15

END OF RECORDED DOCUMENT