

UNOFFICIAL COPY

S L DEPT No 20-3-7493

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THIS INSTRUMENT made and entered into this 7th day of June 1974 by and between Leon Rinehart and Elaine D. Rinehart, His wife and Louis Both and Marilyn B. Both, His wife.**

the undersigned and JEFFERSON STATE BANK, an Illinois Corporation, witnesseth that WHEREAS, the undersigned are justly indebted upon a promissory note bearing even date herewith for the sum of One thousand six hundred forty nine & 98/100 DOLLARS (\$ 1649.88) payable to the JEFFERSON STATE BANK, and

WHEREAS, the undersigned, may desire from time to time hereafter to execute notes for various amounts, the sum total of all of said notes at any one time not to exceed the sum of five thousand (\$5,000.00), dollars, all payable at the office of JEFFERSON STATE BANK, Chicago, Illinois, and bearing interest at 7% per annum after due, and

WHEREAS, the undersigned, desire to secure the payment of said note already executed and all notes which may hereafter be executed by them, payable at the office of the JEFFERSON STATE BANK, Chicago, Illinois.

WHEREAS, the undersigned hereby agree not to sell, transfer, assign, convey or encumber the premises hereinafter designated until the whole of said indebtedness shall be paid.

WHEREFORE, in consideration of the premises and of \$1.00 in hand paid receipt whereof is hereby acknowledged, the undersigned hereby convey and warrant to JEFFERSON STATE BANK the following described Real Estate, hereby releasing and waiving all rights under and by virtue of the Homestead Exemption Laws of the State of Illinois, to wit: Lot 10 in Block 2 in the resubdivision of Lots 25 to 40 inclusive in Block 1 & Lots 30 to 47 inclusive in Block 2 in Field's addition to Albany Pk. being a subdivision of the north east quarter of the east half between the East 60 acres of the South east quarter of Section 11, Township 40 North, Range 79 East of the Third Principal Meridian, in Cook County, Illinois.

in Cook County, Illinois, and agree to and with the said JEFFERSON STATE BANK that the said JEFFERSON STATE BANK shall be owner of the said premises to the extent of the amount of said indebtedness until the same shall have been fully paid and satisfied and that this instrument shall be the evidence of the lien hereby created.

The borrower covenant and agree to pay and discharge, and the interest thereon, and in the event of a breach of the above covenants or agreements, the whole of said indebtedness shall, at the option of the lender, be sold by public auction, to wit: by the sheriff of Cook County, Illinois, or by the sheriff of any other county in Illinois, to the highest bidder, and the proceeds of such sale shall be applied to the payment of said indebtedness and the interest thereon, and the balance of the proceeds shall be paid to the borrower, and the borrower shall be bound to pay all reasonable expenses of such sale.

In Witness Whereof, the undersigned have hereunto set their hands and seals the day and year first above written.

Leon Rinehart (SEAL) Elaine D. Rinehart (SEAL) Louis Both (SEAL) Marilyn B. Both (SEAL)

State of Illinois Cook County

Lawrence M. Anderson

a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that I have seen the above named parties and they have acknowledged to me that they executed the foregoing instrument, appeared before me this day in person, and acknowledged that it was their free and voluntary act, for the purposes therein set forth, including the release and waiver of the right of homestead.

GIVEN under my hand and Notarial Seal, this 7th day of June 1974.

This instrument was prepared by M. A. [Signature]

JEFFERSON STATE BANK
601 WEST LAUREL AVENUE
CHICAGO, ILLINOIS 60610



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Property of Cook County Clerk's Office

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END OF RECORDED DOCUMENT