

UNOFFICIAL COPY

WARRANTY DEED IN TRUST

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23 384 309

REC'D
COOK CO.

Example under provisions of Paragraph "E", Section 4, B.I. Transfer Tax Act
Date: 2/9/76
Buyer-Seller or Representative

10.0

THIS INDENTURE WITNESSETH, That the Grantors Walter W. Payne, Jr. and Thelma Payne, his wife of the County of Cook and State of Illinois, for and in consideration of the sum of Ten and no/100ths Dollars (\$ 10.00), in hand paid, and of other good and valuable considerations, receipt of which is hereby duly acknowledged, Convey and Warrant unto BEVERLY BANK, a banking corporation duly organized and existing under the laws of the State of Illinois, and duly authorized to accept and execute trusts within the State of Illinois, as Trustee under the provisions of a certain Trust Agreement, dated the 30th day of January 19 76 and known as Trust Number 8-5309, the following described real estate in the County of Cook and State of Illinois, to-wit:

Lot 194 in Sheldon Heights North West Third Addition a subdivision of the West five eighths of the East half of the South East quarter of Section 17, (except the South 174 feet thereof) Township 37 North, Range 14 East of the Third Principal Meridian in Cook County, Illinois.

SUBJECT TO

TO HAVE AND TO HOLD the said real estate with the appurtenances, upon the trusts, and for the uses and purposes herein and in said Trust Agreement set forth.

Full power and authority is hereby granted to the Trustee to improve, manage, protect and subdivide said real estate or any part thereof, to dedicate parks, streets, highways or alleys and to vacate any subdivision or part thereof, and to re-subdivide said real estate as often as desired, to contract, sell, to grant options to purchase, to sell on any terms, to convey either with or without consideration, to convey said real estate or any part thereof to a successor or successors in trust and to grant to such successor or successors in trust, in possession, power and authorities vested in said Trustee, to donate, to dedicate, to mortgage, pledge or otherwise encumber said real estate, or any part thereof, to lease said real estate, or any part thereof, from time to time, in possession, power and authorities vested in said Trustee, or in future, and upon any terms and for any period or periods of time, not exceeding in the case of any single demise the term of 99 years, and to renew or extend leases upon any terms and for any period or periods of time and to amend, change or modify leases and the terms and provisions hereof at any time or times hereafter, to contract to make leases and to grant options to lease and options to purchase, the whole or any part of the reversion and to contract to purchase, or to purchase in the manner of fixing the amount of present or future rentals to purchase or to exchange said real estate, or any part thereof, for other real or personal property, to grant easements or charges of any kind, to release, convey or assign any right, title or interest in or about or encumbrance upon said real estate or any part thereof, and to deal with said real estate and every part thereof in all other ways and for such other considerations as would be lawful for any person owning the same to deal with the same, whether similar to or different from the ways above specified, at any time or times hereafter, and in no case shall any party dealing with said Trustee, or any successor in trust, in relation to said real estate, or to whom said real estate or any part thereof shall be conveyed, contracted to be sold, leased or mortgaged by said Trustee, or any successor in trust, be obliged to see to the application of any purchase money, rent or money borrowed or advanced on said real estate, or be obliged to see that the terms of this trust have been complied with, or be obliged to inquire into the authority, necessity or expediency of any act of said Trustee, or be obliged or required to inquire into any of the terms of said Trust Agreement and every deed, trust deed, mortgage, lease or other instrument executed by said Trustee, or any successor in trust, in relation to said real estate shall be conclusive evidence in favor of any person (including the Registrar of Titles of said county) relying upon or claiming under any such conveyance, lease or other instrument, (a) that at the time of the delivery thereof the trust created by this Indenture and by said Trust Agreement was in full force and effect, (b) that such conveyance or other instrument was executed in accordance with the trusts, conditions and limitations contained in this Indenture and in said Trust Agreement or in all amendments thereof, if any, said beneficiary upon all beneficiaries thereafter, (c) that said Trustee, or any successor in trust, was duly authorized and empowered to execute and deliver every such deed, trust deed, lease, mortgage or other instrument and (d) if the conveyance is made by a successor or successors in trust, that such successor or successors in trust have been properly appointed and are fully vested with all the title, estate, rights, powers, authorities, duties and obligations of its, his or their predecessor in trust.

This conveyance is made upon the express understanding and condition that neither Beverly Bank, individually or as Trustee, nor its successor or successors in trust shall incur any personal liability or be subjected to any claim, judgment or decree for anything it or they or its agents or attorneys may do or omit to do in or about the said real estate, or under the provisions of this Deed or said Trust Agreement or any amendment thereto, or for injury to person or property being arising in or about said real estate any and all such liability being hereby expressly waived and released. Any contract, obligation or indebtedness incurred or entered into by the Trustee in connection with said real estate may be entered into in the name of the then beneficiaries under said Trust Agreement as their attorney-in-fact, hereby irrevocably appointed for such purposes, or the election of any Trustee, if an express notice of such appointment is filed with the Registrar of Titles. The Trustee shall have no obligation whatsoever with respect to any such contract, obligation or indebtedness except as far as the trust property and funds in the actual possession of the Trustee shall be applicable for the payment of all charges thereon. All present and prospective claimants and whoever shall be charged with notice of this condition of the date of the filing for record of this Deed.

The interest of each and every beneficiary hereunder and under said Trust Agreement and of all persons claiming under them or any of them shall be only in the earnings, avails and proceeds arising from the sale or any other disposition of said real estate, and such interest shall be personal property, and no beneficiary hereunder shall have any title or interest, legal or equitable, in or to said real estate, as such, but only an interest in the earnings, avails and proceeds thereon as aforesaid, the intention hereof being to vest in said Beverly Bank the entire legal and equitable title in fee simple, in and to all of the real estate above described.

If the title to any of the above real estate is now or hereafter registered, the Registrar of Titles is hereby directed not to register or not to duplicate the certificate of title or duplicate thereof, or memorial, the words "in trust," or "upon condition," or "with limitations," or words of similar import, in accordance with the statute in such case made and provided, and said Trustee shall not be required to produce the said Agreement or a copy thereof, or any extracts therefrom, as evidence that any transfer, charge or other dealing involving the registered land is in accordance with the true intent and meaning of the trust.

And the said grantor hereby expressly waives and releases any and all right or benefit under and by virtue of any and all statutes of the State of Illinois, providing for the exemption of homesteads from sale on execution or otherwise.

In Witness Whereof, the grantor s aforesaid have hereunto set their hands and seal this 3rd day of February 19 76
Walter W. Payne, Jr. [SEAL]
Thelma Payne [SEAL]
THELMA PAYNE

State of Illinois } ss. I, the undersigned, a Notary Public in and for said County, county of Cook } in the state aforesaid, do hereby certify that Walter W. Payne, Jr. and Thelma Payne, his wife personally known to me to be the same person s whose names are 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 voluntary 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 3rd day of February 19 76.
Patricia A. Kalschauer
Notary Public

Beverly Bank
1357 WEST 103RD STREET CHICAGO, ILLINOIS 60643

10842 South Sangamon St., Chgo., Ill.

This instrument was prepared by Tereasa J. Wormack, Beverly Bank, 1357 West 103rd Street, Chicago, Illinois 60643

BOY 90

END OF RECORDED DOCUMENT

NO TAXABLE CONSIDERATION

This space for affixing Riders and Revenue Stamps

TRUST OFFICER

10.00

PROPERTY OF

BEVERLY BANK, CASSELL BLDG

TRUST

1357 W. 103RD STREET

CHICAGO, ILL. 60643

Document Number

23894309