

UNOFFICIAL COPY

TRUST DEED AND NOTE

24506246

THIS INSTRUMENT WITNESSETH, That the undersigned as grantors, of City of Oak Park, County of Cook and State of Illinois, for and in consideration of the sum of One Dollar and other good and valuable considerations, in hand paid, convey and warrant to PIONEER BANK & TRUST COMPANY of City of Chicago, County of Cook and State of Illinois, the following described Real Estate, with all improvements thereon, situated in the County of Cook in the State of Illinois, to wit:

Lot 5 in Block 1 in subdivision of Blocks 1 and 2 in S.T. Gunderson & Son. Addition to Oak Park, being a subdivision of the East Half of Lot 4 in Subdivision of Section 18, Township 39 North, Range 13 East of the Third Principal Meridian.

and commonly known as 521 S. Ridgeland Oak Park, Ill. hereby releasing and waiving all rights under and by virtue of the homestead exemption laws of the State of Illinois.

GRANTORS AGREE to pay all taxes and assessments upon said property when due, to keep the buildings thereon insured to their full insurable value, to pay all prior incumbrances and the interest thereon and to keep the property tenantable and in good repair and free of liens. In the event of failure of Grantors to comply with any of the above covenants, then grantee is authorized to attend to the same and pay the bills therefor, which shall with 11% interest thereon, become due immediately, without demand. On default in any payments hereunder, grantee may declare the whole indebtedness due and proceed accordingly.

AS FURTHER SECURITY grantors hereby assign, transfer and set over to grantee all the rents, issues and profits of said premises, from and after this date, and authorize him to sue for, collect and receipt for the same, to serve all necessary notices and demands, to bring forcible detainer proceedings to recover possession thereof, to rent the said premises as he may deem proper and to apply the money so arising to the payment of this indebtedness, or to any advancements made as aforesaid, and it shall not be the duty of grantee to inquire into the validity of any such taxes, assessments, liens, incumbrances interest or advancements.

In trust, nevertheless, for the purpose of securing performance of the following obligation, to-wit:

\$ 8927.52 PL No. Chicago, Ill. May 6 1978

At the dates hereinafter mentioned, for value received, I or we, the undersigned, jointly and severally, promise to pay to the order of PIONEER BANK & TRUST COMPANY, at 400 V. North Avenue, Chicago, Illinois, the sum of eight thousand nine hundred twenty seven 52/100 Dollars, payable as follows:

In 48 monthly installments of \$185.99 each beginning on June 20, 1978 and on the 20th day each and every month thereafter until paid in full.

with interest on each installment after its maturity at the rate of seven per cent per annum until paid.

And to secure the payment of said amount I (we) hereby authorize, irrevocably any attorney of any court of record in any County or State in the United States to appear for us in such court, in term time or vacation, at any time hereafter and confess a judgment without process in favor of the holder of this instrument for such amount as may appear to be unpaid thereon, together with costs, and Twenty-Five Dollars Attorney's fees, and to waive and release all errors which may intervene in any such proceedings, and consent to immediate execution upon such judgment, hereby ratifying and confirming all that my (our) said attorney may do by virtue hereof.

IN THE EVENT OF DEATH, inability, removal or absence from said Cook County of the Trustee, or of his refusal or failure to act, then the person who shall then be the acting Recorder of Deeds of said County is hereby appointed to be successor in this trust. And when all the aforesaid covenants and agreements are performed the trustee, or his successor in trust, shall release the premises to the party entitled thereto on receiving his reasonable charges.

Witness our hands and seals this 6th day of May A. D. 19 78

John W. Jones [Seal]
Charlotte M. Jones [Seal]

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