

UNOFFICIAL COPY

24550840

TRUST DEED - SECOND MORTGAGE FORM (Illinois)

THIS INDENTURE, WITNESSETH, That Phillip R. Nichols and Lynne C. Nichols,
his wife
(hereinafter called the Grantor), of 3715 N. Wilton Chicago, Illinois 60613
(NUMBER AND STREET) (CITY) (STATE)

for and in consideration of the sum of ***** EIGHT THOUSAND SIXTY AND 40/100 -----
----- Dollars

in hand paid, CONVEY AND WARRANT to Lawrence Spade as Trustee
of 4800 North Western Avenue Chicago, Illinois
(NUMBER AND STREET) (CITY) (STATE)

and his successors in trust hereinafter named, for the purpose of securing performance of the covenants and agreements herein, the following
interest in real estate, with the improvements thereon, including all heating, air-conditioning, gas and plumbing apparatus and fixtures, and every-
thing appurtenant thereto, together with all rents, issues and profits of said premises, situated in the City
of Chicago County of Cook and State of Illinois, to-wit:

THIS INSTRUMENT WAS
PREPARED BY
KENT C. FIESSAM
1800 N. Western Ave., Chicago, Ill.

The South 33 Feet pf Lot 11 in Block 6 in Buckingham's
2nd Addition to Lake View in Section 20, Township 40
North, Range 14 East of the Third Principal Meridian,
in Cook County, Illinois.

AKA 3715 N. Wilton Chicago, Illinois 60613

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.

WHEREAS, The Grantor Phillip R. Nichols & Lynne C. Nichols
justly indebted upon one installment participating promissory note bearing even date herewith, payable

to **COMMERCIAL NATIONAL BANK OF CHICAGO** in instalments as follows:

ONE HUNDRED THIRTY FOUR AND 34/100 Dollars on the 10th day
of August, 1978 and ONE HUNDRED THIRTY FOUR AND 34/100 Dollars
on the 10th day each month hereafter to and including the
10th day of June, 1983 with a final payment of the balance
due on the 10th day of July, 1983 with interest on the principal
balance due from time to time unpaid at the rate of 11.69 per
cent per annum payable monthly.

THE GRANTOR covenants and agrees as follows: (1) To pay said indebtedness, and the interest thereon, as herein and in said note or
notes provided, or according to any agreement extending time of payment; (2) to pay, prior to the due date 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) that title to said premises shall not be surrendered or
suffered; (5) to keep all buildings now or at any time on said premises insured in companies to be approved by the mortgagee, with less
clause attached payable first, to the first Trustee or Mortgagee, and, second, to the Trustee herein of their interest; which policies
shall be left and remain with the said Mortgagee or Trustees until the indebtedness is fully paid; (6) to pay all property taxes, and the interest
thereon, at the time or times when the same shall become due and payable.

IN THE EVENT of failure to insure, or pay taxes or assessments, or the prior encumbrances or interest thereon when due, the grantor
or the holder of said indebtedness, may procure such insurance, or pay such taxes or assessments, or charge or purchase any tax lien or title
affecting said premises or pay all prior encumbrances and the interest thereon from time to time, and all money so paid, the Grantor agrees to
repay immediately without demand, and the same with interest thereon from the date of payment at the maximum rate provided by law and shall
be so much additional indebtedness incurred hereby.

IN THE EVENT of a breach of any of the aforesaid covenants or agreements, the whole of said indebtedness, including principal and all
earned interest, shall, at the option of the legal holder thereof, without notice, be immediately due and payable, and with interest thereon
from time of such breach at the maximum rate provided by law and shall be recoverable by foreclosure thereof, as to, in, or both, the
same as if all of said indebtedness had then matured by express terms.

IT IS AGREED by the Grantor that all expenses and disbursements paid or incurred at behalf of plaintiff in connection with the foreclosure
hereof-including reasonable attorney's fees, outlays for documentary evidence, stenographer's charges, cost of procuring or causing abstract
showing the whole title of said premises embracing foreclosed property shall be paid by the Grantor, and the like expenses and disbursements,
occasioned by any suit or proceeding wherein the trustee or any holder of any part of said indebtedness, as such, may be a party, shall also be
paid by the Grantor. All such expenses and disbursements shall be an additional lien upon said premises, shall be taxed as costs and included in any
decree that may be rendered in such foreclosure proceedings, which proceeding, whether decree of sale shall have been entered or not, shall not be
dismissed, nor release hereof given, until such expenses and disbursements, and the costs of suit, including attorney's fees have been paid. The
Grantor for the Grantor and for his heirs, executors, administrators and assigns of the Grantor waives all right to the possession of, and interest
from, said premises pending or during any such proceedings, and agrees that upon the filing of any complaint to foreclose this Trust Deed, the Court
in which such complaint is filed may at once and without notice to the Grantor, or to any party claiming under the Grantor, appoint a receiver to
take possession or charge of said premises with power to collect the rents, issues and profits of the said premises.

IN THE EVENT of the death or removal of from said Cook County of the grantor, or of his resignation,
refusal or inability to act, then Robert C. Gallagher of said County is hereby appointed to be
first successor in this trust, and if for any like cause said first successor fail or refuse to act, the person who shall then be the acting Recorder of
Deeds of said County is hereby appointed to be second successor in this trust. And when all the aforesaid covenants and agreements are performed,
the grantor or his successor in trust, shall release said premises to the party entitled, on receiving his reasonable charges.

Witness the hand and seal of the Grantor this 26th day of June 1978

Phillip R. Nichols (SEAL)
Lynne C. Nichols (SEAL)

Identification No. 30686
This is to certify that this is the Trust Deed described in note
of even date.
Lawrence Spade - Trustee

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1978 JUL 25 AM 10 14

STATE OF Illinois
COUNTY OF Cook

I, Carmen B. Gonzalez, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Phillip R. Nichols and Lynne C. Nichols, his wife

personally known to me to be the same person s whose name s 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 of said land and notarial seal this 20th day of June, 19 78

NOTARY PUBLIC
Commission Expires 4-3-79

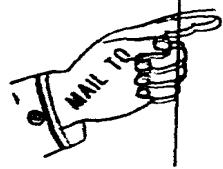
Carmen B. Gonzalez
Notary Public

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Property of Cook County Clerk's Office

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BOX NO. 490
SECOND MORTGAGE
Trust Deed
PHILLIP R. NICHOLS and LYNNE C. NICHOLS,
his wife
LOCATION: XXXX
3715 N. Wilton
Chicago, Illinois



COMMERCIAL NATIONAL BANK
4800 N. WESTERN AVENUE
CHICAGO, ILLINOIS 60625