

UNOFFICIAL COPY

TRUST DEED
SECOND MORTGAGE FORM (Illinois)

FORM No. 2202
September, 1975

24 878 585

GEORGE E. COLE*
LEGAL FORMS

THIS INDENTURE, WITNESSETH, That Donald Bunge and Margaret Bunge, his wife
(hereinafter called the Grantor), of 1819 W. Patterson Chicago, Illinois
(No. and Street) (City) (State)
for and in consideration of the sum of Ten Thousand Nine Hundred Eighty Eight & 28/100 Dollars
in hand paid to Jerry A. Divisek
of Chicago, Illinois
(No. and Street) (City) (State)
and to his successors in trust hereinafter named, for the purpose of securing performance of the covenants and agreements herein, the following described real estate, with the improvements thereon, including all heating, air-conditioning, gas and plumbing apparatus and fixtures, and everything attached thereto, together with all rents, issues and profits of said premises, situated in the City
of Cook County of Cook and State of Illinois, to-wit:

Lot 37 (except the West 1 foot thereof) and the West 2 feet of Lot 38 in Block 3

in John Turner's Hirs Subdivision of block 1, 2, 3, and 4 of John Turner's Subdivision of the South West 1/4 of the North East 1/4 of Section 19, Township 40, North, Range 13, East of the Third Principal Meridian, lying West of Lincoln Avenue (except that part of the North 1/4 of the North West 1/4 of said South West 1/4 West of Wolcott Street) in Cook County, Illinois.

Debtor agrees to pay a delinquent charge on each installment in default for a period of not less than ten days of 5% of the installment or \$5.00, whichever is less. In addition, the Debtor agrees to pay costs and disbursements, including reasonable attorney's fees, incurred by lender in legal proceedings to collect the loan or to realize on the security after default.

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 Donald Bunge and Margaret Bunge, his wife justly indebted upon their principal promissory note bearing even date herewith, payable

to the order of GUARDIAN SAVINGS and LOAN ASSOCIATION at 3335 North Ashland Avenue - Chicago, Illinois in (35) installments of 305.22 and a final installment of 305.22 beginning on April 10, 1979 and continuing on the same day of each successive month thereafter until fully paid. REBATE FOR PREPAYMENT: Debtor may satisfy the loan in full on any installment date, at any time before maturity, and shall receive a refund credit against the total amount of interest added to principal in an amount at least as great a proportion of the total interest as the sum of the periodical time balances after the date of payment bears to the sum of all of the periodical time balances under the schedule of payments provided for in the Note. This statutory computation employs the "sum of the digits" method, also known as the "Rule of 78s". *SEE ABOVE PARAGRAPH

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 when due 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 waste to said premises shall not be committed or suffered; (5) to keep all buildings now or at any time on said premises insured by companies to be selected by the grantee herein, who is hereby authorized to place such insurance in companies acceptable to the holder of the first mortgage indebtedness, with loss clause attached payable first, to the first Trustee or Mortgagee, and second, to the Trustee herein, as their interests may appear, which policies shall be left and remain with the said Mortgagees or Trustees until the indebtedness is fully paid; (6) to pay all prior incumbrances, and the interest thereon, at the time or times when the same shall become due and payable.

IN THE EVENT of failure so to insure, or pay taxes or assessments, or to discharge or purchase any tax lien or title affecting said premises or pay all prior incumbrances 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 eight per cent per annum shall be so much additional indebtedness secured hereby.

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

IT IS AGREED by the Grantor that all expenses and disbursements paid or incurred in behalf of plaintiff in connection with the foreclosure hereof—including reasonable attorney's fees, charges for documentary evidence, stenographer's charges, cost of printing or compiling abstract showing the whole title of said premises embracing foreclosure decree—shall be paid by the Grantor; and the like expenses and disbursements, occasioned by any suit or proceeding wherein the grantee 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 a decree that may be rendered in such foreclosure proceedings; which proceeding, when a decree of sale shall have been entered or not, shall not be dismissed, nor release hereof given, until all such expenses and disbursements, and the costs of suit, including attorney's fees have been paid. The Grantor for the Grantor and for the heirs, executors, administrators and assigns of the Grantor waives all right to the possession of, and income from, said premises pending such foreclosure 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 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.

The name of a recent owner is Donald Bunge and Margaret Bunge, his wife

IN THE EVENT of death or removal from said Cook County of the grantee, or of his resignation, refusal or failure to act, then Harold Sherman 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 grantee or his successor in trust, shall release said premises to the party entitled, on receiving his reasonable charges.

Witness the hand, seal and seal of the Grantor this Tenth day of March, 1979

Donald Bunge (SEAL)
Donald Bunge
Margaret Bunge (SEAL)
Margaret Bunge

This instrument was prepared by Jerry A. Divisek 3335 N. Ashland, Chicago, IL 60657
(NAME AND ADDRESS)

7-42628

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