

24 372 527

TRUST DEED AND NOTE

THIS ADVENTURE WITNESSETH, That the undersigned as grantors, of City of Chicago 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 8 and South Half of Lot 5 in Block 11 in Miller's Irving Park Addition being a Subdivision in the Northeast Quarter of Section 15, Township 40 North, Range 13 East of the Third Principal Meridian

and commonly known as 4543 North Parkv Chgo IL 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 other 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 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 grantee 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 re-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:

\$20,370.00 PL No. Chicago, Ill. March 8th 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 North Avenue, Chicago, Illinois, the sum of Twenty Thousand Three Hundred Seventy & 00/100 Dollars, payable as follows:

in 84 monthly installment of \$242.50 each beginning on the 25th of April and on the 25th of 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 8th day of March A. D. 1978

John Thomas McGalt [Seal]
Bridget Ann McGalt [Seal]

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