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25477293

TRUST DEED - SECOND MORTGAGE FORM (ILLINOIS)

Trust Deed

THIS INDENTURE, WITNESSETH, That the Grantors, Riley Wells & Dorothy L. Wells, his wife, of the City of Chicago, County of Cook and State of Illinois, for and in consideration of the sum of Fourteen Thousand Three Hundred Ninety Two & 20/100 Dollars (\$ 14,392.20) in hand paid, CONVEY AND WARRANT to Ruben Harris, as Trustee, 1701 South First Avenue, Suite 300, of the City of Maywood, County of Cook and State of Illinois, as trustee, 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 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:

Lot 30 (except the South 5 feet) and Lot 31 (except the North 13 feet) in Block 19 in Calumet Trusts Subdivision in Section 12 both North and South of Indian Boundary Line in Township 37 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois and Fractional Section 7 North of the Indian Boundary Line in Township 37 North, Range 15 East of the Third Principal Meridian, in Cook County, Illinois as per plat recorded December 30, 1925 as Document 9137462 all in Cook County, Illinois

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 Grantors are justly indebted upon one promissory note bearing even date herewith, payable in the sum of Fourteen Thousand Three Hundred Ninety Two & 20/100 Dollars (\$ 14,392.20) payable in sixty (60) equal and successive monthly installments of Two Hundred Thirty Nine and 87/100 (\$ 239.87) Dollars each beginning June 30, 1980 and ending May 30, 1990.

THIS TRUST DEED further secures any additional advances made by the Holders of the Note to the Mortgagors or their successors in title, prior to the cancellation of this Trust Deed, and the payment of any subsequent Note evidencing the same, in accordance with the terms thereof; provided, however, that this Indenture shall not at any time secure outstanding principal obligations for more than Fifty Thousand Dollars (\$50,000.00), plus advances that may be made for the protection of the security as herein contained; it is the intention hereof to secure the payment of the total indebtedness of the Mortgagors to the Holders of the Note within the limits prescribed herein whether the entire amount shall have been advanced to the Mortgagors at the date hereof or at a later date or having been advanced shall have been paid in part and future advances thereafter made; all such future advances so made shall be liens and shall be secured by this Indenture equally and to the same extent as the amount originally advanced on the security of this Indenture, and it is expressly agreed that all such future advances shall be liens on the property herein described as of the date hereof.

THE GRANTORS covenant and agree as follows: (1) to pay said indebtedness and the interest thereon, as herein and in said notes provided, or according to any agreement extending time of payment; (2) to pay prior to the first day of June in each year, all taxes or 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 in companies to be approved 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 to so insure, or pay taxes or assessments, or the prior incumbrances or the interest thereon when due, the grantee or the holder of said indebtedness, may procure such insurance, or pay such taxes or assessments, or discharge or purchase any tax lien on the property, or pay all prior incumbrances, and the interest thereon from time to time; and all money so paid, the grantors agree to repay immediately without demand, and the same with interest thereon from the date of payment as specified in Promissory Note, shall be so much additional indebtedness secured 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, become immediately due and payable, and together with interest thereon as specified in the Promissory Note of even date from time of such breach, shall be recoverable by foreclosure thereof, or by suit at law, or both, the same as if all of said indebtedness had then matured by express terms.

IT IS AGREED by the grantors that all expenses and disbursements paid or incurred in behalf of plaintiff in connection with foreclosure hereof—including reasonable attorneys' fees, outlays for documentary evidence, stenographer's charges, cost of procuring or completing abstract showing the title of said premises embracing foreclosure decree—shall be paid by the grantors; 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 grantors. 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 proceeding; which proceeding, whether of sale shall have been entered or not, shall not be dismissed, nor a release hereof given, until all such expenses and disbursements, and the costs of suit, including solicitor's fees have been paid. The grantors for said grantors and for the heirs, executors, administrators and assigns of said grantors waive all right to the possession of, and income from, said premises pending such foreclosure proceedings, and agree 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 said grantors, or to any party claiming under said grantors, 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 from said Cook County of the grantee, or of his resignation, refusal or failure to act, then Paul P. Harris 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.

IF THIS TRUST DEED is signed by one person as grantor, it shall be binding upon him and his heirs, executors and administrators, regardless of nouns and verbs importing the plural number.

WITNESS their hand and seal, this 30th day of May, 1980

Riley Wells (Seal) *Dorothy L. Wells* (Seal)
Riley Wells Dorothy L. Wells

County of Cook, ss.,
State of Illinois

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Riley Wells & Dorothy L. Wells, his wife personally known to me to be the same person S whose names are subscribed to in 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 official seal, this 30th day of May, 1980
Commission expires Nov. 19th, 1982 *Jack H. Feldman* Notary Public

This instrument was prepared by Ruben Harris, 1701 South First Avenue, Suite 300, Maywood, Illinois 60153

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Please Return to:
HARRIS LOAN & MORTGAGE CORP.
Intercontinental Center, Suite 300
Eisenhower Expwy. at First Ave.
Maywood, Illinois 60153

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END OF RECORDED DOCUMENT