

26877927

TRUST DEED—SECOND MORTGAGE FORM (ILLINOIS)

This Indenture, WITNESSETH, That the Grantor

JAMES W. PEARSON AND BERNICE PEARSON, his wife

of the City of Chicago County of Cook and State of Illinois 32/100

for and in consideration of the sum of Three Thousand Seven Hundred Ninety Three & Dollars

in hand paid, CONVEY AND WARRANT to JOSEPH DEZONNA, Trustee

of the City of Chicago County of Cook and State of Illinois

and to his successors 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, 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:

The South 5 feet of Lot 3 and all of Lot 4 in Block 3 in B.E. Jacobs Subdivision of the West 1/2 of the West 1/2 of the North East 1/4 of Section 30, Township 38 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois (Except the South 627 feet) in Cook County Illinois, commonly known as 7208 S. Winchester Chicago, Ill.

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 JAMES W. PEARSON AND BERNICE PEARSON, his wife

justly indebted upon their one principal promissory note bearing even date herewith, payable

FIRST METROPOLITAN BUILDERS, INC., for the sum of Three Thousand

Seven Hundred Ninety Three & 32/100 (\$3,793.32) dollars

payable in 36 successive monthly instalments each \$105.37 due

on the note commencing on the 22nd day of Dec. 1983 and on the same date of

each month thereafter, until paid, with interest after maturity at the highest

lawful rate.

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

In the event of failure to insure, or pay taxes or assessments, or the prior incumbrances or the interest thereon when due, the grantor or the holder of said indebtedness, may procure such insurance, or pay such taxes or assessments, or 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 seven 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 of said indebtedness, including principal and all accrued interest, shall, at the option of the legal holder thereof, without notice, become immediately due and payable, and with interest thereon from time of such breach, at seven per cent per annum, 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 grantor that all expenses and disbursements paid or incurred in behalf of complainant in connection with the foreclosure hereof including reasonable auditor's fees, outlays for documentary evidence, stenographer's charges, cost of procuring or completing 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 grantor 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 a release hereof given, until all such expenses and disbursements, and the cost of suit, including solicitor's fees have been paid. The grantor, for said grantor, and for the heirs, executors, administrators and assigns of said 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 bill to foreclose this Trust Deed, the court in which such bill is filed, may at once and without notice to the said grantor, or to any party claiming under said 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, removal or absence from said Cook County of the grantor, or of his refusal or failure to act, then

THOMAS S. LASSER 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 charge.

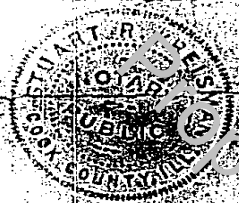
Witness the hand and seal of the grantor this 8th day of November A. D. 19 83

James W. Pearson (SEAL)
Bernice Pearson (SEAL)

State of Illinois
County of Cook

I, Stuart R. Keisner
a Notary Public in and for said County, in the State aforesaid, do hereby certify that
JAMES W. PEARSON AND BERNICE PEARSON, his wife

personally known to me to be the same persons whose names 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.



Given under my hand and Notarial Seal, this 8th
day of November A.D. 1983

Stuart R. Keisner
Notary Public

Property of Cook County Clerk's Office

1:01 23 1983

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Box No. 246

SECOND MORTGAGE

Trust Deed

JAMES W. PEARSON and
BERNICE PEARSON, his wife
TO
JOSEPH DEZONNA, Trustee

THIS INSTRUMENT WAS PREPARED BY:
I. LaMotte

NORTHWEST NATIONAL BANK
3985 N. Milwaukee Avenue
Chicago, IL 60641

17671007

END OF RECORDED DOCUMENT