

UNOFFICIAL COPY

Account No. 27900132

TRUST DEED (MORTGAGE)

26028855

THIS INDENTURE, dated September 1, 1981, between CLYDE CONEY AND MABLE L. CONEY

of the City of Chicago, County of Cook, State of Illinois (hereinafter called the "Grantors") and CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association doing business in the City of Chicago, County of Cook, State of Illinois (hereinafter, together with its successors and assigns, called the "Trustee");

WITNESSETH:

WHEREAS, pursuant to the provisions of a certain Retail Installment Contract (hereinafter called the "Contract"), of even date herewith, between the Grantors and North Avenue Lumber & Const. Co., as Seller, the Grantors are justly indebted in the sum of thirty two hundred sixty five and 50/100 (\$3,265.50) Dollars to the legal holder of the Contract, which indebtedness is payable at the offices of CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, 231 So. La Salle Street, Chicago, Illinois 60693 in 42 successive monthly installments, each of \$ 77.75, except for a final installment of \$ _____, commencing 30 days after the Completion Date provided for in the Contract, and on the same date of each month thereafter until paid in full;

NOW, THEREFORE, to secure the payment, in accordance with the provisions of the Contract, of said indebtedness, and the performance of all other covenants, assessments and obligations of the Grantors under the Contract and hereunder, the Grantors hereby CONVEY and WARRANT to the Trustee the following described real estate (hereinafter called the "premises") situated in the City of Chicago, County of Cook, State of Illinois, to wit:

The west 37 1/2 Feet of Lot four seventy nine (479) in Austin's Third Addition to Austinville a Subdivision of the East 17 acres of the South West quarter of the South East quarter of Section 5, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

(This is a junior lien) subject to that certain mortgage from Clyde Coney and Mable L. Coney to Austin Federal dated November 10, 1980 and recorded August 7, 1980 as document no. 23701259.

together with all improvements, tenements, easements, fixtures and appurtenances now or hereafter thereto belonging, including all heating, air-conditioning, gas and plumbing apparatus and fixtures, and everything appurtenant thereto, and all rents, issues and profits thereof or therefrom; hereby releasing and waiving any and all rights under and by virtue of the homestead exemption law of the State of Illinois.

The Grantors covenant and agree: (1) to pay said indebtedness, and all other amounts that may be payable under the Contract, as provided in the Contract or according to any agreement extending the time of payment; (2) to pay, before any penalty attaches, all taxes and assessments against said premises, and on demand to exhibit receipts therefor; (3) within sixty days after any destruction or damage, to rebuild or restore all buildings and improvements on the premises that may have been destroyed or damaged; (4) that waste to the premises shall not be committed or suffered; (5) to keep all buildings and other improvements now or hereafter on the premises insured against such risks, for such amounts and with such companies and under such policies and in such form, all as shall reasonably be satisfactory to the legal holder of the Contract, which policies shall provide that loss thereunder shall be payable first to the holder of any prior encumbrance on the premises and second to the Trustee, as their respective interests may appear, and, upon request, to furnish to the Trustee or to the legal holder of the Contract satisfactory evidence of such insurance; and (6) to pay, when due, all indebtedness which may be secured by any prior encumbrances on the premises.

The Grantors further agree that, in the event of any failure so to insure, or pay taxes or assessments, or pay the indebtedness secured by any prior encumbrances, either the Trustee or the legal holder of the Contract may, from time to time, but need not, procure such insurance, or pay such taxes or assessments, or discharge or purchase any tax lien or title affecting the premises, or pay the indebtedness secured by any prior encumbrances on the premises; and the Grantors agree to reimburse the Trustee or the legal holder of the Contract, as the case may be, upon demand, for all amounts so paid and the same shall be so much additional indebtedness secured hereby.

The Grantors further agree that, in the event of a breach of any of the aforesaid covenants or agreements, or of any covenants or agreements contained in the Contract, the indebtedness secured hereby shall, at the option of the legal holder of the Contract, without demand or notice of any kind, become immediately due and payable and shall be recoverable by foreclosure hereof, or by suit at law, or both, at the same extent as if such indebtedness had been matured by its express terms.

The Grantors further agree that all expenses and disbursements paid or incurred in behalf of plaintiff in connection with the foreclosure hereof (including reasonable attorney's fees, outlays for documentary evidence, stenographers' charges and cost of procuring or completing abstract showing the whole 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 Trustee or the legal holder of the Contract, as such, may be a party, shall also be paid by the Grantors. All such expenses and disbursements shall be an additional lien upon the premises, and shall be taxed as costs and included in any decree that may be rendered in such foreclosure proceedings; which proceedings, whether 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 attorneys' fees, have been paid. The Grantors, for the Grantors and for the heirs, executors, administrators, successors and assigns of the Grantors, waive all right to the possession of and income from the 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 Grantors, or to any party claiming under the Grantors, appoint a receiver to take possession or charge of the premises with power to collect the rents, issues and profits of the premises.

The Trustee shall, upon receipt of its reasonable fees, if any, for the preparation of such release, release this Trust Deed and the lien thereof by proper instrument upon presentation of satisfactory evidence that all indebtedness secured by this Trust Deed has been fully paid; and the Trustee may execute and deliver a release hereof to and at the request of any person who shall, either before or after the maturity thereof, produce and exhibit to the Trustee the Contract, representing that all indebtedness secured hereby has been paid, which representation the Trustee may accept as true without further inquiry.

The lien of this Trust Deed is subject and subordinate to the lien of any prior encumbrance of record on the premises. The term "Grantors" as used herein shall mean all persons signing this Trust Deed and each of them, and this Trust Deed shall be jointly and severally binding upon such persons and their respective heirs, executors, administrators, successors and assigns.

All obligations of the Grantors, and all rights, powers and remedies of the Trustee and the holder of the Contract, expressed herein shall be in addition to, and not in limitation of, those provided in the Contract or by law.

WITNESS, the hand(s) and the seal(s) of the Grantors as of the day and year first above written.

_____(SEAL) Clyde Coney _____(SEAL)
_____(SEAL) Mable L. Coney _____(SEAL)

This instrument prepared by:

George Schwertfeger, 231 So. LaSalle St. Chicago, Illinois 60693

(Name and Address)

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