

UNOFFICIAL COPY

27363296

This Indenture, WITNESSETH, That the Grantor Ivan E. Rayner and Carolyn W. Rayner
(His Wife)

of the City Chicago of Cook County of Illinois
for and in consideration of the sum of Thirteen Thousand Four Hundred & Fifty 20/100 Dollars
in hand paid, CONVEY AND WARRANT to Madison Bank & Trust Company
of the City Chicago of Cook County of Illinois
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, gas and plumbing appar-
atus and fixtures, and everything appurtenant thereto, together with all rents, issues and profits of said premises, situated
in the City Chicago of Cook County of Illinois, to-wit:

lots 16 and 17 in Block 3 in Griffin's Subdivision of Blocks
1 to 4 in Street's Subdivision of the North 1/2 of the North
East 1/2 of the North West 1/2 of Section 20, Township 37 North,
Range 14, East of the Third Principal Meridian, 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 Grantor Ivan E. Rayner and Carolyn W. Rayner (His Wife)
justly indebted upon their principal promissory note bearing even date herewith, payable

60 monthly installments of \$ 224.17

THE GRANTOR covenant and agree as follows: (1) To pay said indebtedness and the interest thereon, as hereinafter 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 said premises shall not be committed or suffered; (5) to keep all buildings, or 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 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 Mortgagee or Trustee until the indebtedness is fully paid; (6) to pay all fire, fire, lightning,
and the interest thereon, at the time or 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, agree, 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 interest and 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 become
payable.

IT IS AGREED by the grantor that all expenses and disbursements paid or incurred in behalf of compliance in connection with the foreclosure or
of including reasonable solicitor's fees, outlays for documentary evidence, stamp paper's charges, costs 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 pro-
ceeding 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
proceeding; 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 costs 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, waive all right to the possession, of, and income from, and premises, and/or such foreclosure proceedings, and agree that
upon the filing of any bill to foreclose this Trust Decree, the court in which such bill is filed, may at once and without notice to the said grantor, or to any party
standing under said grantor, appoint a receiver to take possession of, and 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
any the same and first survivors fall 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 charges.

Witness the hand, and seal, of the grantor this 14th day of Nov. A. D. 19 84

This Instrument Was Prepared By
Rose Kagan
2432 Delta Lane
Elk Grove Village, Illinois

Ivan E. Rayner (SEAL)
Carolyn W. Rayner (SEAL)

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State of Illinois
County of Cook

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I, Rose Kagan
a Notary Public in and for said County, in the State aforesaid, do hereby certify that
Ivan E. Rayner and Carolyn W. Rayner (His Wife)

personally known to me to be the same person^s whose name^s are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument as a free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Witness under my hand and Notarial Seal, this 14th
day of November A. D. 19 84

Rose Kagan
Notary Public

Property of Cook County Clerk's Office

6 DEC 84 3:26

11.00

RECEIVED IN BAD CONDITION

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288762
SECOND MORTGAGE
Trust Deed
Ivan & Carolyn Rayner
TO
Madison Bank

END OF RECORDED DOCUMENT