

UNOFFICIAL COPY

THIS INDENTURE, WITNESSETH, That Edward Passero and Elizabeth Passero, his wife

(hereinafter called the Grantor), of 5729 W. 23rd Place Cicero Illinois (No. and Street) (City) (State)

for and in consideration of the sum of Four thousand five hundred and no/100 Dollars in hand paid, CONVEY AND WARRANT to Bank of Lyons of 8601 W. Ogden Ave. Lyons, Illinois (No. and Street) (City) (State)

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 Town of Cicero County of Cook and State of Illinois, to-wit:

The West 17 feet of Lot 15 and the East 17 feet of Lot 16 of Block 7 of the 22nd Street Blvd. Subdivision of the Northeast 1/4 of the Northeast 1/4 of Section 29, Township 39 North, Range 13.

Permanent Tax No: 16-29-214-007-0000

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 Edward Passero and Elizabeth Passero, his wife justly indebted upon Trust Deed & Note principal promissory note bearing even date herewith, payable

The sum of Four thousand five hundred and 00/100(\$4,500.00) with interest thereon at the rate of Prime plus 2% floating from July 7, 1985 until maturity, payable July 17, 1988, and with interest after maturity until paid at the rate of Prime 4% per annum. Interest shall be computed on the basis of a 365 day year and charged for the actual number of days elapsed. Undersigned agrees to pay reasonable attorney's fees, costs & expenses incurred by Bank in the collection and enforcement of this note.

Identification # 513672300-3385

Prime rate based on First National Bank of Chicago's Prime rate.

THE GRANTOR covenants and agrees as follows: (1) To pay said indebtedness, and the interest thereon herein and in said note or notes provided, or according to any agreement extending time of payment; (2) to pay when due 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) to insure 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 selected by the grantee herein, who is hereby authorized to place such insurance in companies accessible 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 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 insure, or pay taxes or assessments, or the principal or 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 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 eight 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 or said indebtedness, including principal and all earned interest, shall, at the option of the legal holder thereof, become immediately due and payable, and with interest thereon from time of such breach at eight per cent per annum, shall be recoverable by foreclosure thereon, 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 plaintiff in connection with the foreclosure hereof—including reasonable attorney's fees, costs 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 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 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 release hereof given, until all such expenses and disbursements, and the costs of suit, including attorney's fees, have been paid. The Grantor for the Grantor and for the heirs, executors, administrators and assigns of the 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 complaint to foreclose this Trust Deed, the court in which such complaint is filed, may at once and without notice to the Grantor, or to any party claiming under the 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.

The name of a record owner is: Edward Passero and Elizabeth Passero

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 George N. Turner of said County is hereby appointed to 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.

Witness the hand and seal of the Grantor, this 5th day of July, 1985

Edward Passero (SEAL)

Elizabeth Passero (SEAL)

This instrument was prepared by Glenda Liprey, 8601 W. Ogden Ave., Lyons, IL (NAME AND ADDRESS)

85098213

UNOFFICIAL COPY

STATE OF Illinois }
COUNTY OF Cook } ss.

I, Glenda Lipsey, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Edward Passero and Elizabeth I. Passero, 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 official seal this 5th day of July 19 85

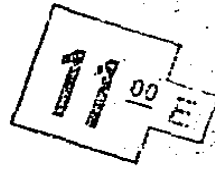
(Impress Seal Here)

Glenda Lipsey
Notary Public

Commission Expires July 18, 1988

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-85-098213

BOX No.

SECOND MORTGAGE
Trust Deed

EDWARD PASSERO

ELIZABETH I. PASSERO

TO

BANK OF LYONS



BANK OF LYONS
8601 W. OGDEN AVE
P. O. BOX 63
LYONS, ILL, 60534