

UNOFFICIAL COPY

TRUST DEED
SECOND MORTGAGE (ILLINOIS)

CAUTION Consult a lawyer before using or acting under this form
All warranties, including merchantability and fitness, are excluded

86513019

THIS INDENTURE WITNESSETH, That PAUL L. JAY and
LYNN WOODBURY, his wife
(hereinafter called the Grantor), of 6516 N. Greenview,
Chicago, Illinois 60626 (City) (State)

for and in consideration of the sum of Eleven and 25/100 (\$11.25).

Dollars
in hand paid, CONVEY S AND WARRANTS to LOYOLA UNIVERSITY
OF CHICAGO, an Illinois not-for-profit Corporation
of 6525 North Sheridan Rd., Chicago, Illinois
(No. and Street) (City) (State)

as Trustee, and to his successors in trust hereinafter named, 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 County of Cook and State of Illinois, to-wit:

Above Space For Recorder's Use Only

Lot 36 in S.F. Hollesen's First Addition to Rogers Park, according to map thereof recorded February 4, 1911 as Document number 4703004 in Section 32, Township 41 North Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

PIN: 11-32-315-032-0000

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 is justly indebted upon 3 principal promissory note bearing even date herewith, payable

in the principal amount of \$4,000.00 payable in installments as follows: \$77.35 on the 30th day of November, 1986 and \$77.35 on the last day of each month thereafter, to and including the 30th day of September, 1991, with a final payment of the balance due on the 31st day of October, 1991 with interest on the principal balance from time to time unpaid at the rate of six percent per annum included in the above installments. The legal holder may treat as a breach of covenant of this trust deed Grantors' failure to use the premises as their principal residence or Grantors' termination of employment at Loyola University.

THE GRANTOR covenants and agrees as follows: (1) To pay said indebtedness, and the interest thereon, as 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) 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 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 Mortgagee or Trustee 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 so to 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 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 6 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 earned 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 6 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 plaintiff in connection with the foreclosure hereof — including reasonable attorney's fees, outlays for document or 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 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 proceedings whether decree of sale shall have been entered or not, shall not be dismissed, nor relief 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 said premises.

The name of a record owner is:

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 L. Jay 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 of 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.

This trust deed is subject to _____

Witness the hands and seal of the Grantor this 20th day of October, 1986.

Paul L. Jay (SEAL)
PAUL L. JAY

Please print or type name(s)
below signature(s)

Lynn Woodbury (SEAL)
LYNN WOODBURY

This instrument was prepared by Abigail Byman, 820 N. Michigan Ave., Chicago, IL 60611
(NAME AND ADDRESS)

86513019

UNOFFICIAL COPY

STATE OF ILLINOIS)
COUNTY OF COOK) ss.

I, Abigail Byman, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that PAUL L. JAY and LYNN WOODBURY

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 20th day of October, 1986.

(Impress Seal Here)

NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXPIRES NOV 4, 1987
ISSUED 1984 ILL. NOTARY ASSOC.

Commission Expires

Abigail Byman
Notary Public

DEPT-01 RECORDING \$11.25
T#3333 TRAN 8297 10/31/86 12:57:00
#4768 # A *84-513019
COOK COUNTY RECORDER

Property of Cook County Clerk's Office

86513019

BOX No

SECOND MORTGAGE

Trust Deed

TO



11 00 MAIL

Abigail Byman, Esq.
Office of the General Counsel
Loyola University of Chicago
820 North Michigan Avenue
Chicago, IL 60611

86513019

GEORGE E. COLE
LEGAL FORMS