

UNOFFICIAL COPY 86164989

THIS INDENTURE, WITNESSETH, That NICHOLAS C. KANE and PATRICIA KANE, husband and wife (hereinafter called the Grantor), of 1214 Astor Street, #2, Chicago, Illinois (No. and Street) (City) (State)

for and in consideration of the sum of ONE HUNDRED THOUSAND and No/100 (\$100,000) --- Dollars in hand paid, CONVEY, - AND WARRANT - to CHAS. P. YOUNG CHICAGO, INC., an Illinois corporation with offices at (City) (State)

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 City of Chicago County of Cook and State of Illinois, to-wit:

Unit 2 in 1214 North Astor Condominium as delineated in a Survey of the following described real estate: Lot 7 in Owners Resubdivision of George Metz's Subdivision of Lots 1,2 and 3 in Block 10 in H.O. Stone's Subdivision of Astors Addition to Chicago in Section 03, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois which Survey is attached as Exhibit "A" to the Declaration of Condominium recorded as document 25308394 together with its undivided percentage interest in the common elements, in Cook County, Illinois

17-03-112-035-1002

(commonly known as 1214 Astor Street, Unit #2, Chicago, Illinois, 60611)

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 aforesaid are justly indebted upon ONE principal promissory note bearing even date herewith, payable

to the order of Chas. P. Young Chicago, Inc., in five (5) equal installments of Twenty Thousand (\$20,000) Dollars commencing on the first day of April of each year 1986 through 1990.

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 grantee herein as their interests may appear, which policies shall be left and remain with the said Mortgagees 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 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 at the rate of 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 hereof, without notice, become immediately due and payable, and with interest thereon from time of such breach at the rate of 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 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 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 in on 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 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: NICHOLAS C. KANE and PATRICIA KANE, husband and wife. This instrument was prepared by Richard F. Sarna, Esq., Witmer, Moran, Burlage & Witmer 125 South Wacker Drive, Suite 2700, Chicago, IL 60606

Witness the hand and seal of the Grantor this 2nd day of January, 1986. *the rate announced by Manufacturers Hanover Trust Company from time to time as its prime rate in New York City plus 3/4%,

Nicholas C. Kane (SEAL) Patricia V. Kane (SEAL)

This instrument was prepared by Richard F. Sarna, Esq., Witmer, Moran, Burlage & Witmer 125 South Wacker Drive, Suite 2700, Chicago, IL 60606 (NAME AND ADDRESS)

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UNOFFICIAL COPY

STATE OF Illinois)
COUNTY OF Cook) SS.

I, Rita L. Lally, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that NICHOLAS C. KANE and PATRICIA KANE, husband and 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 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 31st day of January, 1986.

(Impress Seal Here)

Rita L. Lally
Notary Public

Commission Expires My Commission Expires Dec. 17, 1989

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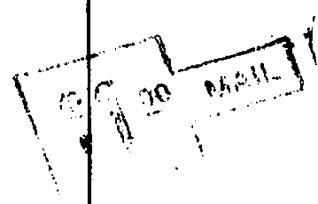
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BOX No.
SECOND MORTGAGE
Trust Deed

Nicholas C. Kane and

Patricia Kane, husband and wife
TO

Chas. P. Young Chicago, Inc.



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