

UNOFFICIAL COPY

87411518

This Indenture, WITNESSETH, That the Grantor S. Victor A. Smith & Deborah A. Smith

of the City of Harvey County of Cook and State of Illinois for and in consideration of the sum of Twelve Thousand Four Hundre Nine & 32/100 Dollars in hand paid, CONVEY. AND WARRANT to GERALD E. SIKORA

of the City of Chicago County of Cook and State 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 apparatus and fixtures, and every thing appurtenant thereto, together with all rents, issues and profits of said premises, situated

in the City of Harvey County of Cook and State of Illinois, to-wit: The North 1 Foot of Lot 9 and Lot 10 in Block 3 of First Addition to Forest View Subdivision, being a subdivision of the West 664.08 feet of Lots 5 and 6 in Lau's Subdivision of the North West quarter of Section 8, Township 36 North, Range 14, East of the Third Principal Meridian according to plat recorded on Document No. 14596883 in Cook County, Illinois.

P.R.E.I. No. 29-08 123-068 C.F.O. ALL 15 Commonly known as: 14501 Justine Harvey, Ill 60436

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's Victor A. Smith & Deborah A. Smith

justly indebted upon ONE retail installment contract bearing even date herewith, providing for 84 installments of principal and interest in the amount of \$147.13 each until paid in full, payable to Insured Financial Acceptance Corporation

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The Grantor covenant and agree as follows: 1. To pay said indebtedness, and the interest thereon, as shown and as said notes provided, or according to any agreement outstanding 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 title to said premises shall not be committted or suffered, (5) to keep all buildings now or at any time on said premises insured in companies acceptable to the grantor, 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 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; (7) 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; (8) in the event of a breach of any of the aforesaid covenants or agreements the whole of said indebtedness, including principal and all accrued 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 matured by express terms; (9) it is agreed by the grantor that all expenses and disbursements paid or incurred in behalf of complainant in connection with the foreclosure hereof - including reasonable solicitor's fees, outlays for documentary evidence, stenographer's charges, cost of procuring or completing abstract showing the whole title of said premises including foreclosure decree - shall be paid by the grantor and the like expenses and disbursements, occasioned by any suit or proceeding 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; (10) 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 deemed, 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 his heirs, executors, administrators and assigns of said grantor waive all right to the possession of, and income from, said premises pending such foreclosure proceedings, and agree that upon the filing of any bill to foreclose this Trust Deed, the court in which such bill is filed, may at once and without notice to the said grantor or to any party claiming under said grantor appoint a receiver to take possession 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 grantee, or of his refusal or failure to act, then

1 Grant E. Reed 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 as 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 6th day of MAY A. D. 1987

x Victor A. Smith (SEAL)

x Deborah A. Smith (SEAL)

(SEAL)

(SEAL)

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Box No.

Trust Deed

Victor A. Smith and
Deborah A. Smith
TO

GERALD E. SIKORA, Trustee
INSURED FINANCIAL ACCEPTANCE CORP.
4455 WEST MONTROSE AVENUE
CHICAGO, ILLINOIS 60641

THIS INSTRUMENT WAS PREPARED BY:

Virginia J. Davis
INSURED FINANCIAL ACCEPTANCE CORP.
4455 WEST MONTROSE AVENUE
CHICAGO, ILLINOIS 60641



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Property of Cook County Clerk's Office

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DEPT-91 RECORDING \$12.25
T#1111 TRAN 1987 07/27/87 11:05:00
#3009 # A * 07 11518
COOK COUNTY RECORDER

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I, Bessie Ladin, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Victor A. Smith & Deborah A. Smith are personally known to me to be the same person, whose names are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that the Y 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. Witness my hand and Notarial Seal, this 17th day of July, A. D. 19 87

Victor A. Smith
Notary Public