

UNOFFICIAL COPY

87510298

36-54034

THIS IS A JUNIOR MORTGAGE

This Indenture, WITNESSETH, That the Grantor ALBERT RICE, UNMARRIED

of the City of Chicago County of Cook and State of ILLINOIS for and in consideration of the sum of nine thousand seven hundred twenty eight 98/100 Dollars in hand paid, CONVEY AND WARRANT to DENNIS S. KANARA, Trustee

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 6818 S. RAY ROAD

in the City of Chicago County of Cook and State of Illinois, to-wit: Lot 7 in Block 7 in South Jackson Park subdivision of the Northwest 1/4 of Section 24 Township 38 North Range 14, 1/2 mile East of the Third Principal Meridian, Cook County, Illinois, commonly known as 6818 South Raymond P.O. # 20-24-310-016 TP E G O

Heroby 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.

WITNESSES, The Grantor's ALBERT RICE, UNMARRIED

justly indebted upon ONE (1) real estate mortgage contract herewith, providing for 60 installments of principal and interest in the amount of \$ 162 each until paid in full, payable to

ALLSTATE CONSTRUCTION Co ASSIGNED to LAKE VIEW BANK

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THE GRANTOR covenants and agrees as follows: (1) To pay said indebtedness, and the interest thereon as herein and in said notes 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 to said premises shall not be committed or suffered; (5) to keep all buildings now or at any time on said premises insured in compliance with the policy or policies required 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 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 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 unpaid 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.

IT IS AGREED by the grantor that all expenses and disbursements paid or incurred in behalf of completion in connection with the foreclosure of said indebtedness, including reasonable solicitor's fees, outlays for documentary evidence, stenographer's charges, cost of preparing or completing abstract showing the whole title of said premises, abstracting foreclosure decree, as such, may be a party, shall also be paid by the grantor. All such 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. All such expenses and disbursements shall be an additional lien upon said premises, shall be paid 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 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, said premises pending such foreclosure proceedings, and agree that upon the filing of any bill to foreclose this Trust (trust, 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 or 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

Thomas F. Bussey 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 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 29 day of July A. D. 19 27

Handwritten signature of Albert Rice

(SEAL) (SEAL) (SEAL) (SEAL)

UNOFFICIAL COPY

Box No. 146

Trust Deed

Albert Rice
611 S. RAYBURN
CHICAGO IL 60645
TO

DENNIS S. KANARA, Trustee
LAKE VIEW TRUST & SAVINGS BANK
3201 NO. ASHLAND AVE.
CHICAGO, ILLINOIS 60657

THIS INSTRUMENT WAS PREPARED BY:
ALLSTATE Construction
4906 N. Milwaukee
CHICAGO IL 60647
LAKE VIEW TRUST AND SAVINGS BANK
3201 N. ASHLAND AVE. CHICAGO, ILLINOIS
312/525-2180

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Property of Cook County Clerk's Office

DEPT 91 RECORDING \$12.00
TR4444 TRAN 2254 09/17/87 15:53:08
#7031 # D * - 87 510298
COOK COUNTY RECORDER

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My Commission Expires Jan. 17, 1988

I, Leon F. Lickman
a Notary Public in and for said County, in the State aforesaid, do hereby certify that Albert R. Rice, UNMARRIED
personally known to me to be the same person, whose name is
instrument, appeared before me this day in person, and acknowledged that he is signed, sealed and delivered the said instrument
as his 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 15th day of July, A. D. 1987
Notary Public

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