

This Indenture, WITNESSETH, that the Grantor Larry Reed and Audrey Reed, his wife

of the City of Chicago County Cook and State of Illinois for and in consideration of the sum of Eight thousand Thirty One and 60/100 Dollars

in hand paid, CONVEY. AND WARRANT TO BUDGET CONSTRUCTION CO. 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 in 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 Chicago County of Cook and State of Illinois, to-wit:

LOT 20 BLOCK 1 WT. LITTLE'S RESUB. OF BKS 1 & 2 OF MUNSON'S SUB. W 1/4 SE 1/4 OF SEC. 25-38-14

Commonly known as: 7843 South Chappel Chicago, Illinois Permanent Tax No. :

20-25-425-011-0000 ADO M.

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 Larry Reed and Audrey Reed, his wife

justly indebted upon one real estate installment contract bearing even date herewith, providing for 60 installments of principal and interest in the amount of \$ 133.86 each until paid in full, payable to

BUDGET CONSTRUCTION CO.

The Grantor covenant and agree 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, and if such 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 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, 7. In the event of failure 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 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 as 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 solicitors fees, outlays for documentary evidence, stenographer's charges, cost of preparing or completing abstract showing the whole title of said premises embracing foreclosure decree, 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 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 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 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. Bussoy 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 13th day of May A. D. 1987

Larry Reed (SEAL) Audrey Reed (SEAL)

87333779

UNOFFICIAL COPY

87333779  
Box No. ....

# Trust Fund

Larry Reed and Audrey

Reed, his wife

TO

BUDGET CONSTRUCTION CO.

THIS INSTRUMENT WAS PREPARED BY:  
Edward Schneider

BUDGET CONSTRUCTION CO.  
507 N. PULASKI RD.  
CHICAGO, ILLINOIS

Mail to:

BUDGET CONSTRUCTION CO.  
507 N. PULASKI RD.  
CHICAGO, ILLINOIS 60646

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BUDGET CONSTRUCTION CO.

Property of Cook County Clerk's Office

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I, Marilyn A. Anderson  
a Notary Public in and for said County, in the State aforesaid, do hereby certify that LARRY REED and  
AUDREY REED, his wife  
personally known to me to be the same person, whose name is 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 13th day of May, 1987.)  
Marilyn A. Anderson  
Notary Public.

State of Illinois }  
County of Cook }  
City of Chicago }