

UNOFFICIAL COPY

97338597

This Indenture, WITNESSETH, That the Grantors, Herbert Rakestraw & Mercedes Rakestraw his wife

of the City of Chicago County of Cook and State of Illinois

for and in consideration of the sum of Four Thousand Nine Hundred Sixty Three and 00/100 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 Chicago County of Cook and State of Illinois, to-wit: The South 12 1/2 feet of Lot 18 and the North 12 1/2 feet of Lot 19 in Block 20 in Shelton Heights in the North West Quarter of Section 21, Township 37 North, Range 11, East of the Third Principal Meridian, in Cook County, Illinois.

P.I. No. 25-21-120-029 All DAO NO
Commut 2121 11344 S. Parnall

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 Grantors Herbert Rakestraw & Mercedes Rakestraw

justly indebted upon one retail installment contract bearing even date herewith, providing for 60 installments of principal and interest in the amount of \$ 82.52 each until paid in full, payable to

INSURANCE FINANCIAL ACCEPTANCE CORP.

THE GRANTORS covenant and agree as follows: (1) To pay said indebtedness, and the interest thereon, on the day 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 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 incumbrance 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 off 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; (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 term; (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 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 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 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 dissolved, 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 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

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 is 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 26 day of MAY A. D. 19 81

Herbert Rakestraw (SEAL)

Mercedes Rakestraw (SEAL)

81
(SEAL)
(SEAL)
(SEAL)

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UNOFFICIAL COPY

Box No.

Trust Agreement

Herbert Rakestraw and
Mercedes Rakestraw, his wife

TO

GERALD E. SIKORA, Trustee

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

THIS INSTRUMENT WAS PREPARED BY:

M. Hill

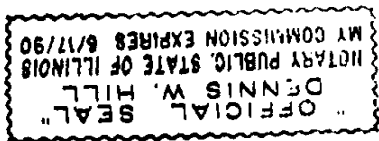
INSURED FINANCIAL ACCEPTANCE CORP.
4455 WEST MONTROSE AVENUE
CHICAGO, ILLINOIS 60641

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Property of Cook County Clerk's Office

DEPT-01 RECORDING \$12.25
T#1111 TRAN 446 06/22/87 10:44:00
#158 # 2 * 07-338597
COOK COUNTY RECORDER



Notary Public
16583328

I, *Dennis W. Hill*
a Notary Public in and for said County, in the State aforesaid, do hereby certify that *Herbert Rakestraw and Mercedes Rakestraw, his wife*
personally known to me to be the same person whose name *Herbert Rakestraw*
instrument, appeared before me this day in person, and acknowledged that the *Herbert Rakestraw* signed, sealed and delivered the said instrument
as *Herbert Rakestraw* free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead
(Witness under my hand and Notarial Seal, this *June 18th* day of *June* A. D. 19 *87*)