

TRUST DEED
SECOND MORTGAGE (ILLINOIS)

UNOFFICIAL COPY 7381405

CAUTION: Consult a lawyer before using or acting under this form.
All warranties, including merchantability and fitness, are excluded.

87381405

THIS INDENTURE WITNESSETH, That Dennis W. George & wife Shirley A. (J)

(hereinafter called the Grantor), of 10604 S. 81st Ave., Palos Hills, Illinois

for and in consideration of the sum of \$5500.00

in hand paid, CONVEY AND WARRANT to Merchandise National Bank of Chicago of Merchandise Mart Chicago, Illinois 60654

as Trustee, and to his successors in trust hereinafter named, 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 County of Cook

Above Space For Recorder's Use Only

and State of Illinois, to-wit:
Lot 157 in Frank Delugach's Wooded Hills, being a Subdivision of the S. 1/2 of the NE 1/4 of Section 14, Township 37 N., Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

Real Estate Index No: 23-14-215-035 B.A.O. Dur.
Property Address: 10604 S. 81st Avenue Palos Hills, Illinois 60465

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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 is justly indebted upon retail installment contract bearing even date herewith, payable

To Arrow Construction Company and assigned to Merchandise National Bank of Chicago in 72 monthly installments of \$106.09, with the first installment due August 5, 1987. Net proceeds of \$5,500.00 at an annual percentage rate of 11.5%. Gross proceeds of \$7,638.48.

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 repair 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.

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 11.5 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 earned 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 11.5 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 plaintiff in connection with the foreclosure hereof - including reasonable attorney's fees, outlays for documentary evidence, stenographer's charges, cost of procuring or completing abstracts 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 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 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 to 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: Dennis W. George & wife Shirley A. (J)

IN THE EVENT of the death or removal from said Cook County of the grantee, or of his resignation, refusal or failure to act, then 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 of 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.

This trust deed is subject to _____

Witness the hand and seal of the Grantor this 31st day of March, 1987

Please print or type name(s) below signature(s)

X Dennis W. George (SEAL)
Dennis W. George

X Shirley A. George (SEAL)
Shirley George

This instrument was prepared by Merchandise National Bank of Chicago
Merchandise Mart (NAME AND ADDRESS) Chicago, Illinois 60654

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STATE OF Illinois)
COUNTY OF Cook) ss.

I, Barbara Cella, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Dennis George and Shirley George

personally known to me to be the same person^s whose name^s subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as a 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 official seal this 13/1st day of March, 1987.

OFFICIAL SEAL
Barbara Cella
Notary Public, State of Illinois
My Commission Expires 7/3/90
Commission Expires

Barbara Cella
Notary Public

87381405

DEPT-01 RECORDING 512.00
T#1111 TRAN 0519 07/10/87 12:14:00
#1554 #A *-87-381405
COOK COUNTY RECORDER

BOX 422

BOX No.

SECOND MORTGAGE

Trust Deed

Dennis W. George and wife Shirley A. (J)
10604 S. 81st Avenue
Palos Hills, Illinois 60465

TO

Merchandise National Bank of Chicago
Merchandise Mart
Chicago, Illinois 60654



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BOX 422

GEORGE E. COLE
LEGAL FORMS