

UNOFFICIAL COPY

11532-44053

TRUST DEED - SECOND MORTGAGE

This Indenture, WITNESSETH, That the Grantor James Waddell and James Waddell, Jr.

88390179

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

for and in consideration of the sum of Three Thousand Ninety-Seven and 80/100 Dollars

in hand paid, CONVEY AND WARRANT to R.D. McGLYNN, 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

in the City of Chicago County of Cook and State of Illinois, to-wit:

Lot 35 in Block 1 in Cornell, being a Subdivision in Sections 26 and 35, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois. P.R.E.I. # 20-26-106-004

Property Address: 7119 S. University, Chicago

88390179

Hereby releasing and waiving all rights under and by virtue of the home-stead exemption laws of the State of Illinois.

Is, To-wit notwithstanding, for the purpose of securing performance of the covenants and agreements herein.

Whereas, The Grantors James Waddell and James Waddell, Jr.

justly indebted upon one retail installment contract bearing even date herewith, providing for 36 installments of principal and interest in the amount of \$ 56.05 each until paid in full, payable to

Town & Country Home Products, Inc. and assigned to Pioneer Bank & Trust Company.

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 or loss of 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 with 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 (8) 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 percent per annum, shall be so much additional indebtedness secured hereby; (9) in the event of a breach of any of the above 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, at the time of all said indebtedness had then matured by express terms; (10) It is agreed by the grantor that all expenses and disbursements paid or incurred in behalf of complainant in connection with the foregoing, or with including reasonable solicitor's fees, attorney's fees, disbursements, 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; (11) 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 thereof 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 trust) or failure to act, then

Joan J. Behrendt 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 above said 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 21st day of July, A. D. 19 88

x James Waddell (SEAL)
James Waddell, Jr. (SEAL)

#12 - UNOFFICIAL COPY

Box No. 22

SECOND MORTGAGE

Trust deed

TO R. D. McGLYNN, Trustee

THIS INSTRUMENT WAS PREPARED BY:

Pioneer Bank and Trust Company
4000 W. North Ave.
Chicago, Illinois 60639

Property of Cook County Clerk's Office

DEPT-01
#3324 # D * 38-390179
TRAN 1846 08/26/88 15:03:00
COOK COUNTY RECORDER

-88-390179

I, The Undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that James Waddell and James Waddell, Jr., personally known to me to be the same persons, whose names are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed 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. I am under my hand and Notarial Seal, this 21st day of July, A. D. 1988.

Notary Public
James Waddell

67108388