

UNOFFICIAL COPY

THIS INDENTURE, WITNESSETH, That Mark D. Selbert and David Selbert

(hereinafter called the Grantor), of 2716 N. Troy Chicago Illinois
(No. and Street) (City) (State)

for and in consideration of the sum of Ten and No/100 (\$10.00) Dollars
in hand paid, CONVEYS AND WARRANTS to Chicago Title and Trust Company

of 111 W. Washington Street Chicago Illinois
(No. and Street) (City) (State)

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

Lot 37 and the North 1/2 of Lot 36 in Block 2 in Subdivision of Lot 1 in County Clerk's Division of the West 1/2 of the Southwest 1/4 of Section 25, Township 40 North, Range 13 East of the Third Principal Meridian.

PIN: 13-25-300-033
2716 N. Troy, Chicago, Illinois

* Indebtedness evidenced by said Note to be first applied to interest on the unpaid principal balance and remainder to principal; provided that the principal of each installment unless paid when due shall bear interest at the rate of 10% per annum, and all of such principal and interest being made at such banking house or trust company in Chicago, Illinois, as the holders of the Note may, from time to time, in writing appoint, and in the absence of such appointment, then at the office of Area Development & Management, Inc., 53 W. Jackson Boulevard, Chicago, Illinois, 60604.

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 Mark D. Selbert and David Selbert

justly indebted upon one principal promissory note... bearing even date herewith, payable in the principal sum of \$24,000.00 made payable to the Order of Troy Venture, a general partnership, and delivered, in and by which said Note the Mortgagor promises to pay said principal sum and interest from March 1, 1989 on the balance of principal remaining from time to time unpaid at the rate of 10% per annum in installments (including principal and interest) as follows: \$200.00 on the first day of April, 1989, and \$200.00 on the first day of each month for the next succeeding eleven months, \$235.00 on the first day of April, 1990, and \$235.00 on the first day of each month for the next eleven months thereafter, \$260.00 on the first day of April, 1991, and \$260.00 on the first day of each month thereafter until said Note is fully paid, except that the final payment of principal and interest, if not sooner paid, shall be due on the first day of March, 1992. All such payments are on account of the *

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 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, with such policies shall be left and remain with the said Mortgagees or Trustees 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 eight 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 or said indebtedness, including principal and all earned interest, shall, at the option of the legal holder hereof without notice, become immediately due and payable, and with interest thereon from time of such breach at eight 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 abstract 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: Mark D. Selbert and David Selbert

IN THE EVENT of the removal, resignation, or death of the grantee, or of his resignation, refusal or failure to act, then Robert E. Miller 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 28th 6th day of February-March 1989

728184
Identification No. CHICAGO TITLE AND TRUST COMPANY Trustee
By [Signature] Assistant Secretary
Mark D. Selbert (SEAL)
David Selbert (SEAL)

This instrument was prepared by Milton A. Tornheim, 221 N. LaSalle, Chicago, IL 60601 (NAME AND ADDRESS)

89101556

UNOFFICIAL COPY

STATE OF ILLINOIS)
COUNTY OF COOK) SS.

I, MILTON A. TANNHEIM, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Mark D. Selbert and David Selbert

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, 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.

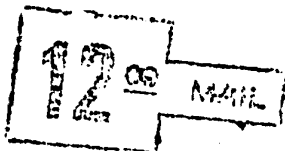
Given under my hand and notarial seal this 6th day of March, 1989.

(Impress Seal Here)

Milton A. Tannheim
Notary Public

Commission Expires Dec 15, 1989

DEPT-01 \$12.25
T#1111 TRAN 6031 03/08/89 11:01:00
#1869 #A *-89-101566
COOK COUNTY RECORDER



89101566

89101566

BOX No.

SECOND MORTGAGE
Trust Deed

TO



MILTON A. TANNHEIM
221 N. LA SALLE ST
CHICAGO, IL 60601

GEORGE E. COLE
LEGAL FORMS