

UNOFFICIAL COPY

THIS INDENTURE WITNESSETH, That Peter Woan

(hereinafter called the Grantor), of 1040 West Armitage Chicago IL
(No. and Street) (City) (State)

for and in consideration of the sum of Ten and other good and valuable consideration

in hand paid, CONVEY AND WARRANTS to The Northern Trust Company
of 50 South LaSalle Street Chicago IL
(No. and Street) (City) (State)

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 C. O. C. K. and State of Illinois, to-wit:

Above Space For Recorder's Use Only

89107061

See Exhibit A attached hereto and made a part hereof.

PIN # 14-32-221-035-1016

Common address: 1040-B West Armitage, Chicago, Illinois

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 U.S. principal promissory note XXXX bearing even date herewith XXXX in the principal amount of twenty-two thousand dollars (\$22,000.00) plus interest calculated at a monthly rate to be determined by the sum of the Prime Rate (the "prime") and one-half (1/2) point ("the interest rate"). Principal and interest shall be paid in twelve installments payable the first of each month beginning January 4, 1989 and ending January 4, 1990. The interest rate shall be recalculated on the first day of each month beginning February 4, 1989 or if the first is a weekend or holiday, then the first business day of each month.

RECORDED 11:00
JAN 10 1989
11:00
11:00

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THE GRANTOR covenants and agrees as follows: (1) To pay said indebtedness, and the interest thereon, from 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 hereon, 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, out of all moneys so paid, the Grantor agrees to repay immediately without demand, and the same with interest thereon from the date of payment, 13 per cent per annum shall be so much additional indebtedness secured hereby.

IN THE EVENT of a breach of any of the abovesaid 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 13 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 document preparation, 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 proceedings 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 said premises.

The name of a record owner is: Peter Woan

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

Peter Woan 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 of the abovesaid 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 11 day of January, 19 89

Peter Woan (SEAL)
Peter Woan

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

MAX
NOTARY PUBLIC, State of Ill.
Cook County
My Commission Expires Feb. 25, 1991

This instrument was prepared by Jeffery A. Laffin, Suite 406, 105 West Madison, Chicago, IL 60604 (NAME AND ADDRESS)

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STATE OF Illinois)
COUNTY OF Cook) ss.

I, Frank W. Jaffe, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Peter Moan is

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 he signed, sealed and delivered the said instrument as his 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 4 day of January, 19 89.

(Impress Seal Here)



Notary Public

Commission Expires February 25, 1991

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BOX No. _____
SECOND MORTGAGE
Trust Deed

TO

GEORGE E. COLE
LEGAL FORMS

Exhibit "A"
UNOFFICIAL COPY

8 9 1 0 7 0 6 1

Unit 1040-B

in Kensington Condominium, as delineated on a survey of the following described real estate: Lots 19 to 29 in Block 4 in Morgan's Subdivision of the East 1/2 of Block 10 in Sheffield's Addition to Chicago, in Section 32, Township 40 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois, which survey is attached as Exhibit A to the Declaration of Condominium recorded as document No. 25 484 942 together with its undivided percentage interest in the common elements.

Grantor also hereby grants to the Grantee, its Successors and Assigns, as rights and easements appurtenant to the above described real estate, the rights and easements for the benefit of said property set forth in the aforesaid Declaration of Condominium and Grantor reserves to itself, its Successors and Assigns, the rights and easements set forth in said Declaration for the benefit of the remaining property described therein and the right to grant said rights and easements in conveyances and mortgages of said remaining property.

This Deed is subject to all rights, easements, covenants, conditions, restrictions and reservations contained in said Declaration the same as though the provisions of said Declaration were recited and stipulated at length herein.

The Tenant of the Unit either waived or failed to exercise the rights of first refusal to purchase the Unit or had no right of first refusal to purchase the Unit unless the tenant is the Purchaser.

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