

S. L. DEPT. No. 10-3-34463 THIS INDENTURE, made and entered into this 30th day of March, A. D. 19 89 by and between MICHAEL J. MONTGOMERY AND KAREN M. MONTGOMERY, HIS WIFE IN JOINT TENANCY

the undersigned and JEFFERSON STATE BANK, an Illinois Corporation, witnesseth that WHEREAS, the undersigned justly indebted upon a promissory note bearing even date herewith for the sum of Nine thousand five hundred fifty four and 40/100 DOLLARS (\$ 9554.40) payable to the JEFFERSON STATE BANK, and

WHEREAS, the undersigned, may desire from time to time hereafter to execute notes for various amounts, the sum total of all of said notes at any one time to exceed the sum of five thousand (5,000.00) dollars, all payable at the office of JEFFERSON STATE BANK, Chicago, Illinois, and bearing interest at 7% per annum after due, and

WHEREAS, the undersigned, desire to secure the payment of said note already executed and all notes which may hereafter be executed by them, payable at the office of the JEFFERSON STATE BANK, Chicago, Illinois.

WHEREAS, the undersigned hereby agree not to sell, transfer, assign, convey or encumber the premises hereinafter designated until the whole of said indebtedness shall be paid.

THEREFORE in consideration of the premises and of \$1.00 in hand paid, receipt whereof is hereby acknowledged, the undersigned hereby convey and warrant to JEFFERSON STATE BANK the following described Real Estate, hereby releasing and waiving all rights under and by virtue of the Homestead Exemption Laws of the State of Illinois, to-wit:

Lot 5 in Block 42 in Winston Park Northwest Unit #3, being a subdivision in Section 13, Township 42 North, Range 10 East of the Third Principal Meridian, according to the Plat thereof recorded in the recorder's office of Cook, County Illinois on May 21, 1962 as Document #18480170, in Cook County, Illinois.

in Cook County, Illinois, and agree to and with the said JEFFERSON STATE BANK that the said JEFFERSON STATE BANK shall be owner of the said premises to the extent of the amount of the indebtedness until the same shall have been fully paid and satisfied and that this instrument shall be the evidence of the lien herein created.

The Grantors covenant and agree to pay said indebtedness and the interest thereon, and in the event of a breach of the aforesaid covenant or agreement, the whole of said indebtedness shall, at the option of the legal holder of the note herein, become immediately due and payable without notice and shall be recoverable by foreclosure hereof, by suit at law or in equity, or both, and in the event of foreclosure proceedings being brought to recover the same, the grantors agree to pay all expenses and disbursements incurred on behalf of the complainant, including reasonable solicitor's fees, which solicitor's fees shall be added to and made part of the judgment or decree entered in favor of the plaintiff or complainant in such suit, and all court costs shall be an additional lien upon said premises and recoverable in said proceedings. Pending such foreclosure proceedings, the Grantors waive all rights to the possession of the income from said premises and agree that a receiver may be appointed immediately upon the filing of said proceedings and to pay all receivership expenses.

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals the day and year first above written.

Michael J. Montgomery (SEAL) Karen M. Montgomery (SEAL)

State of ILLINOIS County of COOK ss.

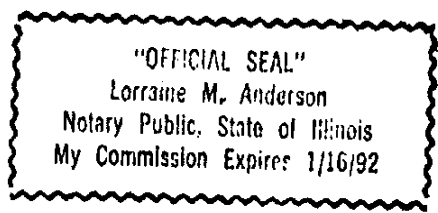
I, LORRAINE M. ANDERSON a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that MICHAEL J. MONTGOMERY AND KAREN M. MONTGOMERY, HIS WIFE IN JOINT TENANCY

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 OWN 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 30th day of MARCH, A. D. 19 89

Lorraine M. Anderson Notary Public.

This instrument was prepared by M. A. Shortwell JEFFERSON STATE BANK 5401 WEST LAWRENCE AVENUE CHICAGO, ILLINOIS 60630

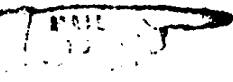


89159114

UNOFFICIAL COPY

. DEPT-01 \$12.00
. T#5555 TRAN 4506 04/12/07 13:57:00
. #7310 # E *-89-159414
. COOK COUNTY RECORDER

89159414



Property of Cook County Clerk's Office

JEFFERSON STATE BANK
2301 WEST LAWRENCE
CHICAGO, ILLINOIS - 60609

89159414

12/2