

UNOFFICIAL COPY 89223684

This Indenture, WITNESSETH, That the Grantor S. Ronnie L. Phelps and Martha P. Phelps
his wife in joint tenancy

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

for and in consideration of the sum of Five Thousand and 00/100 Dollars in hand paid, CONVEYS AND WARRANTS to JAMES V. CARBONE \$5,000.00

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 3 in Albert Wisner's Subdivision of Part of the North West Quarter of the North West Quarter of Section 25, Township 40 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Commonly Known As: 3003 North Albany, Chicago IL Cook County

Permanent Index Number: 13-25-114-024

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's S. Ronnie L. Phelps and Martha P. Phelps

justly indebted upon their one retail installment contract bearing even date herewith, providing for 72 installments of principal and interest in the amount of \$ 111,97 each until paid in full, payable to

Side-All America, Inc.
Assigned To:

INSURED FINANCIAL ACCEPTANCE CORP.
4455 WEST MONTROSE AVENUE
CHICAGO, ILLINOIS 60641

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 January in each year, all taxes and assessments on said premises, and on demand to exhibit receipts therefor; (3) within thirty days after damage or destruction, all合理 expenses incurred in repairing and restoring the same to be 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 grantor 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 Mortgagor, and, second, to the Trustee herein as their interests may appear, which policies shall be left and remain with the said Mortgagors or Trustees until the indebtedness is fully paid; (6) to pay all prior encumbrances, 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 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 bill or title affecting said premises, or pay all prior encumbrances 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 seven per cent, per annum, shall be as 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 accrued 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 percent 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 complaint in our action with the foreclosed hereof, including reasonable solicitors fees, outlays for documentary evidence, stenographer's charges, cost of process, or completing the bill of sale, the title of said premises, or contracting for a decree, shall be paid by the grantor, and the expenses and disbursements incurred in any action, proceeding, wherein the grantor or any holder, or owner of said indebtedness, as such may be entitled, shall be also paid by the grantor. All such expenses and disbursements shall be an additional lien upon said premises, shall be treated 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, or 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 proceeding, 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 County of the grantee, or of his refusal or failure to act, then

John A. Laskey

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 S. this 25th day of April A.D. 19 89

(SEAL)

Ronnie L. Phelps

(SEAL)

Martha P. Phelps

(SEAL)

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Ronnie L. Phelps and
Martha P. Phelps

JAMES V. CARBONE, Trustee

INSURED FINANCIAL ACCEPTANCE CORP.
4455 WEST MONROSE AVENUE
CHICAGO, ILLINOIS 60641

THIS INSTRUMENT WAS PREPARED BY:

Side-All America, Inc.
5359 W. Irving Park Rd.
Chicago IL 60641

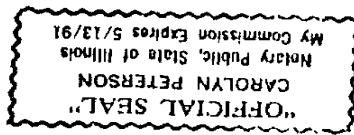
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INSURTE FINANCIAL ACCEPTANCE CORP.
4455 WEST MONTRÉAL AVENUE
CHICAGO, ILLINOIS 60641

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COOK COUNTY RECORDER
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104333 TRAN 0022 05/17/89 14:00:00
DEPT-G1 112125

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I, Catrolyn Petersson, a Notary Public in and for said County, in the State aforesaid, Do ^{solemnly} certify that Ronnie L. Phe Lips, and Martina P., Phe Lips, personally known to me to be the same person as whose name is _____, age _____, subscriber to the foregoing instrument, appeared before me this day in person, and acknowledged that I, signing, sealed, delivered and delivered this said instrument, for the uses and purposes therein set forth, including the release and waiver of the right of homestead, as _____, three and voluntary act, for the uses and purposes therin set forth, including the release and waiver of the right of homestead, day of April, A.D. 19 89.
Catrolyn Petersson

Quantity of Cook
Flour at Illinois