

UNOFFICIAL COPY

This Indenture, WITNESSETH, That the Grantors JAIMÉ VARGAS AND ROSA VARGAS, HIS WIFE.

of the CITY of CHICAGO County of COOK and State of ILLINOIS for and in consideration of the sum of \$3679.52 (THREE THOUSAND SIX HUNDRED SEVENTY NINE AND 1/2 Dollars) in hand paid, CONVEY AND WARRANT to NEW LINCOLN HOME IMPROVEMENT CO. 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 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 123 IN DICKEY'S ADDITION TO CHICAGO IN THE NORTHEAST 1/4 OF SECTION 2, TOWNSHIP 39 NORTH, RANGE 13, LYING EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS

COMMONLY KNOWN AS: 3453 N. HIRSCH - CHICAGO, ILLINOIS 60651

Hereby releasing and waiving all rights in 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 JAIMÉ VARGAS AND ROSA VARGAS, HIS WIFE justly indebted upon THEIR principal promissory note bearing even date herewith, payable in 36 (THIRTY SIX) EQUAL CONSECUTIVE MONTHLY INSTALMENTS OF \$102.22 (ONE HUNDRED TWO AND 22/100 DOLLARS) EACH, BEGINNING OCTOBER 15, 1992.

02500028

The Grantors covenants and agree as follows: (1) To pay said indebtedness, and the interest thereon, as herein and in said notes provided, 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 by a duly recorded therefor; (3) within sixty days after destruction or damage to rebuild or restore buildings or improvements on said premises that have been destroyed or damaged; (4) that waste on said premises shall not be committed or suffered; (5) to keep all buildings now or at any time on said premises insured by companies to be selected by the grantee herein, who is hereby authorized to place such insurance in companies acceptable to the holder of this first mortgage; (6) that all taxes and assessments, with interest, shall be paid when due, and, in the event of default, the same shall be a lien in favor of the holder of this first mortgage, which priority 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 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 file, reflecting 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 promptly without demand, and the same with interest thereon from the date of payment at seven per cent. per annum, shall be so much additional indebtedness as set forth herein.

IN THE EVENT of a breach of any of the aforesaid 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 the date of such breach at seven 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 said due date.

It is Agreed by the grantor that all expenses and disbursements paid or incurred in behalf of complainant in connection with the foregoing, hereof, including reasonable solicitor's fees, outlays for documentary evidence, stenographer's charges, cost of procuring or completing a deed, allowing the whole thereof, shall be recoverable 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, whether docket or not, shall not be discharged, nor a release hereof 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, waives all right to the possession of, and income from, said premises pending such foreclosure proceedings, and agrees 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 and 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 refusal or failure to act, then LAWRENCE W. KERRUB of said County is hereby appointed to be first successor in this trust; and if to any like effect 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 grantor 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 9th day of MAY, A. D. 1992

Jaimé Vargas (SEAL) Rosa Vargas (SEAL) (SEAL) (SEAL)

238ft

PERMANENT INDEX NUMBER V538-16-02-217-002

THIS DOCUMENT PREPARED BY: RAYMOND A. KORRUB - 5865 LINCOLN AVE. - CHICAGO, ILLINOIS 60659

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Box No.

SECOND MORTGAGE

Trust Deed

JAI ME VARGAS AND

ROSA VARGAS, HIS WIFE
TO

NEW LINCOLN HOME IMPROVEMENT CO.
5855 N. LINCOLN AVENUE
CHICAGO, ILLINOIS 60659

Property of Cook County Clerk's Office

DEPT-01 RECORDING \$23.00
T43333 TRAN 9116 07/10/92 10:09:00
#5323 *--92-503628
COOK COUNTY RECORDER

"OFFICIAL SEAL"
HELENE S. KORRUB
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXPIRES 8-27-93

I, HELENE S. KORRUB
a Notary Public in and for said County, in the State aforesaid, do hereby certify that
JAI ME VARGAS AND ROSA VARGAS, HIS WIFE
personally known to me to be the same person whose name 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 MAY day of MAY A. D. 1992
HELENE S. KORRUB
Notary Public

52000025

State of ILLINOIS }
County of Cook } ss.