

UNOFFICIAL COPY

S. L. DEPT. No. 26-3-35641

92849862

26th

October

92

THIS INDENTURE, made and entered into this 26th day of October, A. D. 1992, by and between Michael R. Bird and Gail E. Hagen Bird, as Joint Tenants

the undersigned and JEFFERSON STATE BANK, an Illinois Corporation, witnesseth that

WHEREAS, the undersigned are justly indebted upon a promissory note bearing even date herewith for the sum of TWELVE THOUSAND ONE HUNDRED SIXTY SIX AND 80/100 DOLLARS (\$12,166.80) 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 ~~not to exceed \$50,000.00~~ 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, desires 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 8 in Block 1 in Sumner and Stone's Leland Avenue subdivision of the South West 1/4 of the North East 1/4 of the North East 1/4 of Section 17, Township 40 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois,

5723 W. LELAND AVE. CHICAGO, ILLINOIS 60630

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 in 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 R. Bird (SEAL) 92849862 (SEAL)
Michael R. Bird (SEAL) (SEAL)
Gail E. Bird (SEAL) (SEAL)

State of Illinois }
County of Cook } ss.

DEPT-01 RECORDING \$23.00
T#0010 TRAP 6615 11/13/92 12:10:00
#9801 # -92-347862
COOK COUNTY RECORDER

I, Lorraine M. Anderson

a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Michael R. Bird and Gail E. Hagen Bird, as Joint Tenants

personally known to me to be the same person, whose name 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 26th day of October, A. D. 1992

Lorraine M. Anderson

Notary Public
"OFFICIAL SEAL"
Lorraine M. Anderson
Notary Public, State of Illinois
My Commission Expires Jan. 16, 1996

Handwritten initials/signature

M.A. Shotwell
JEFFERSON STATE BANK
1400 WEST LAWRENCE AVENUE
CHICAGO, ILLINOIS 60630

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Property of Cook County Clerk's Office

JEPSON STATE BANK
5202 W. LAURENCE AVE.
CHICAGO, IL 60630