

UNOFFICIAL COPY

This Indenture, WITNESSETH, That the Grantors CHARLES L. WALLACE 82192941
GEORGIA A. WALLACE, HIS WIFE

of the CITY of CHICAGO, County of COOK and State of ILLINOIS
for and in consideration of the sum of \$7597.44 (SEVEN THOUSAND FIVE HUNDRED NINETY SEVEN AND ⁴⁴/₁₀₀ 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 49 IN BLOCKS IN THOMAS J. DIVEN'S SUBDIVISION
OF BLOCKS 7 TO 11 IN SEYMOUR'S ESTATE, A SUBDIVISION
OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 2,
TOWNSHIP 39 NORTH, RANGE 13, LYING EAST OF THE
THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS,
1237 N. SPRINGFIELD - CHICAGO, ILLINOIS 60651

82192941
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 Grantors, CHARLES L. WALLACE AND GEORGIA A. WALLACE, HIS WIFE justly indebted upon THEIR principal promissory note bearing even date herewith, payable IN 36 (THIRTY SIX) EQUAL CONSECUTIVE MONTHLY INSTALMENTS OF \$211.04 (TWO HUNDRED ELEVEN AND ⁰⁴/₁₀₀ DOLLARS) EACH, BEGINNING JULY 17, 1992.

DEPT-01 RECORDING
791111 TRAM 3363 03/24/92 10:33:00
88497 & A N-92-192941
COOK COUNTY RECORDER

SECTION 5 covenants and agreed as follows: (1) To pay said indebtedness, and the interest thereon, as herein and in said notes provided, or according to any agreement extending the date of payment, (2) to pay, on or before the first day of June in each year, all taxes and assessments against said premises, and to demand to warrant receipts therefor, (3) within sixty days after destruction or damage to rebuild or restore all buildings or improvements on said premises, (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 in some and to be selected by the grantors herein, who is hereby authorized to place such insurance, to companies acceptable to the holder of the first mortgage against fire, with the amount attached payable here, to the Trustee of Mortgage, and, second, to the Trustee herein as if the interest may agree, who it please what he or she may with the said Mortgagee or Trustee until the indebtedness is fully paid, (6) to pay all prior incumbrances, and the interest thereon, at the times and in the same shall become due and payable,
In full event of failure to insure or pay taxes or assessments, or the prior incumbrances or the interest thereon when due, the grantor 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 of any 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 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 as is hereby
In the event of a breach of any of the foregoing covenants or agreements the whole of said indebtedness, including principal and all earned interest, shall, at the option of the 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 express agreement.
It is agreed by the grantor that all expenses and disbursements paid or incurred in behalf of complainant in connection with the foreclosure hereof, and all of the costs and charges, either for the demand or execution, attorney's charges, cost of procuring or completing abstracts covering the whole title of said premises, including foreclosing thereon, shall be paid by the grantor and the like expenses and disbursements, or assigned to any suit or process to enforce the grantor or any holder of any part of said indebtedness, as such, may 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 clause that may be recited in such foreclosure proceedings, which provides for whether the order of sale shall have been entered or not, shall not be deducted, nor a release hereof given, until all such expenses and disbursements, and the costs of such proceedings, and whether or not, shall have been paid. The grantor agrees for said grantor and for the heirs, executors, administrators and assigns of said grantor to waive all rights to the possession of, and income from, said premises pending such foreclosure proceedings, and agrees that upon the completion of such proceedings, the amount in which such bill is filed, may at once and without notice to the said grantor or to any party claiming under said grantor, be applied and turned to the 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 COOK County of the grantor, or of his refusal or failure to act, then LAWRENCE W. KORRUBA of said County is hereby appointed to be first successor in this trust, and if for any reason a first successor fails or refuses 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 foregoing 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 2 this 19 day of FEBRUARY, A. D. 19 92

Charles L. Wallace (SEAL)
Georgia A. Wallace (SEAL)

92192941

PERMANENT INDEX NUMBER V 537-16-02-127-021

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

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UNOFFICIAL COPY

Box No. _____

SECOND MORTGAGE

Trust Deed

CHARLES L. WALLACE AND

GEORGIA A. WALLACE, HIS WIFE

TO

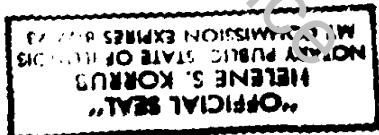
NEW LINCOLN HOME IMPROVEMENT CO.

5365 N. LINCOLN AVENUE
CHICAGO, ILLINOIS 60659

Property of Cook County Clerk's Office

Walter

92292941



Notary Public: Helene S. Koruvu

day of FEBRUARY, A. D. 1992

day under my hand and Notarial Seal, this 19TH day of FEBRUARY, A. D. 1992, 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.

a Notary Public in and for said County, in the State aforesaid, do hereby certify that CHARLES L. WALLACE AND GEORGIA A. WALLACE

1. HELENE S. KORUVU
County of COOK
State of ILLINOIS