

TRUST DEED
SECOND MORTGAGE (ILLINOIS)

UNOFFICIAL COPY

CAUTION: Consult a lawyer before using or acting under this form. Neither the publisher nor the seller of this form makes any warranty with respect thereto, including any warranty of merchantability or fitness for a particular purpose.

93385526

THIS INDENTURE WITNESSETH, That Carol F. Ransom

(hereinafter called the Grantor), of #13, 2225 No. Halsted Street, Chicago, Illinois, 60614
(No. and Street) (City) (State)
TWENTY FIVE THOUSAND

for and in consideration of the sum of _____ Dollars

in hand paid, CONVEY AND WARRANT _____ to James R. Ransom,

of 713 Kossuth Street, Lafayette, IN 47905.
(No. and Street) (City) (State)

as Trustee, and to his successors in trust hereinafter named, the following described real estate, with the improvements thereon, including all heating, air-conditioning, gas and plumbing apparatus and fixtures, and everything appurtenant thereto, together with all rents, issues and profits of said premises, situated in the County of Cook

Above Space For Recorder's Use Only

and State of Illinois, to-wit: Unit #13, in the 2225 No. Halsted Condominium, as delineated on a survey of the following described real estate: Lots 13 to 17 in the Subdivision of the West 1/4 of Block 9 in Canal Trustee's Subdivision of Part of Section 33, Township 40 North, Range 14 East of the Third Principal Meridian, in Cook County, IL.

Hereby releasing and waiving all rights under and by virtue of the homestead exemption laws of the State of Illinois.

14-33-107-047-1011 Volume 494

Permanent Real Estate Index Number (3)

Address(es) of premises: Unit #13, 2225 North Halsted St., Chicago, Illinois, 60614

IN TRUST, nevertheless, for the purpose of securing performance of the covenants and agreements herein.

WHEREAS, The Grantor is justly indebted upon principal promissory note bearing even date herewith, payable

in monthly installments of \$527.12 with the full debt, if not paid earlier, due and payable on August 10, 1997.

93385526

93385526

THE GRANTOR covenants and agrees as follows: (1) To pay said indebtedness, and the interest thereon, when and in said note or notes provided, or according to any agreement extending time of payment; (2) to pay when due in each year, all taxes and assessments against said premises, and on demand to exhibit receipts therefor; (3) within sixty days after destruction or damage to rebuild or restore all buildings or improvements on said premises that may have been 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 grantee 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 to the first Trustee or Mortgagee, and second, to the Trustee herein as their interests may appear, which policies shall be left and remain with the first 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 so 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 title affecting said premises or pay all prior incumbrances and the interest thereon from time to time, and if money so paid, the Grantor agrees to repay immediately without demand, and the same with interest thereon from the date of payment at 9.5 per cent per annum shall be so 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 all earned 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 9.5 per cent per annum, shall be recoverable by foreclosure thereof, or by suit at law, or both, the sum of 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 plaintiff in connection with the foreclosure hereof, including reasonable attorney's fees, outlays for documentary and recording, stenographer's charges, cost of procuring or completing abstract showing the whole title of said premises embracing foreclosure decree, shall be paid 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, which proceeding, whether or not a decree of sale shall have been entered or not, shall not be dismissed, nor a release hereof given, until all such expenses and disbursements, and the costs of suit, including attorney's fees, have been paid. The Grantor for the Grantor and for the heirs, executors, administrators and assigns of the 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 complaint to foreclose this Trust Deed, the court in which such complaint is filed, may at once and without notice to the Grantor, or to any party claiming under the 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.

The name of a record owner is: James R. Ransom State of Indiana,
IN THE EVENT of the death or removal from said Tipppecanoe County of the grantee, or of his surviving, refusal or failure to act, then Jean H. Ransom of said County, State of Indiana, shall be his successor, or if he shall be dead, then his 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 of 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.

This trust deed is to be read in conjunction with the Condominium Rider which shall be incorporated into and shall amend and supplement the covenants & agreements of this Security Instrument

Witness the hand and seal of the Grantor this 2nd day of January, 1993 as if the Rider were a part of this Security Agrmt. (SEAL)

Please print or type name(s) below signature(s)



Carol F. Ransom
Carol F. Ransom (SEAL)

(Record and return to:)

This instrument was prepared by James R. Ransom, 713 Kossuth St., Lafayette, IN 47905
(NAME AND ADDRESS)

UNOFFICIAL COPY

STATE OF ILL }
COUNTY OF COOK } ss.

I, HOWARD L EISENBERG, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that CAROL F RANSOM

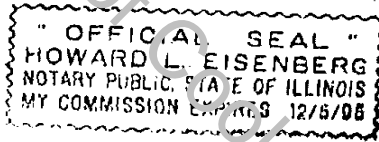
personally known to me to be the same person whose name subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that signed, sealed and delivered the said instrument as free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and official seal this 21ST day of MAY, 19 93

(Impress Seal Here)

Howard L Eisenberg
Notary Public

Commission Expires.



BOX No. 93355526

SECOND MORTGAGE

Trust Deed

Carol F. Ransom

#13, 2225 No. Halsted St.,
Chicago, Illinois 60614

TO

James R. Ransom

713 Kossuth Street
Lafayette, Indiana 47905

GEORGE E. COLE*
LEGAL FORMS

PROPERTY OF COOK County Clerk's Office

CONDOMINIUM RIDER

This Condominium Rider is made this 2nd day of January, 1993, and is incorporated into and shall be deemed to amend and supplement the "Security Instrument" of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to James R. Ransom, 713 Kossuth Street, Lafayette, Indiana, 47905, (the "Lender") of the same date and covering the Property described in the Security Instrument and located at:

#13, 2225 North Halsted Street, Chicago, IL, 60614

The Property includes a unit in, together with an undivided interest in the common elements of, a condominium project known as: 2225 No. Halsted Condominiums (the "Condominium Project"). If the owners association or other entity which acts for the Condominium Project (the "Owners Association") holds title to property for the benefit or use of its members or shareholders, the Property also includes Borrower's interest in the Owners Association and the uses, proceeds and the benefits of Borrower's interest.

CONDOMINIUM COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

A. **Condominium Obligations.** Borrower shall perform all of Borrower's obligations under the Condominium Project's Constituent Documents. The "Constituent Documents" are the: (i) Declaration or any other document which creates the Condominium Project; (ii) by-laws; (iii) code of regulations; and (iv) other equivalent documents. Borrower shall promptly pay, when due, all dues and assessments imposed pursuant to the Constituent Documents.

B. **Hazard Insurance.** So long as the Owners Association maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy on the Condominium Project which is satisfactory to Lender and which provides insurance coverage in the amounts, for the periods, and against the hazards Lender requires, including fire and hazards included with the term "extended coverage", then:

(i) Lender waives the provision in Uniform Covenant 2 for the monthly payment to Lender of one-twelfth of the yearly premium installments for hazard insurance on the Property; and (ii) Borrower obligation under Uniform Covenant 5 to maintain hazard insurance coverage on the Property is deemed satisfied to the extent that the required coverage is provided by the Owners Association policy. Borrower shall give Lender prompt notice of any lapse in required hazard insurance coverage.

In the event of a distribution of hazard insurance proceeds in lieu of restoration or repair following a loss to the Property, whether to the unit or to common elements, any proceeds payable to Borrower are hereby assigned and shall be paid to Lender for application to the sums secured by the Security Instrument, with any excess paid to Borrower.

C. **Public Liability Insurance.** Borrower shall take such actions as may be reasonable to insure that the Owners Association maintains a

UNOFFICIAL COPY

7 3 3 4 3 1 2 0

public liability insurance policy acceptable in form, amount, and extent of coverage to Lender.

D. Condemnation. The proceeds of any award or claim for damages, direct or consequential, payable to Borrower in connection with any condemnation or other taking of all or any part of the Property, whether of the unit or of the common elements, or for any conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. Such proceeds shall be applied by Lender to the sums secured by the Security Instrument as provided in Uniform Covenant 10.

E. Lender's Prior Consent. Borrower shall not, except after notice to Lender and with Lender's prior written consent, either partition or subdivide the Property or consent to:

(i) the abandonment or termination of the Condominium Project, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain;

(ii) any amendment to any provision of the Constituent Documents if the provision is for the express benefit of Lender;

(iii) termination of professional management and assumption of self-management of the Owners Association; or

(iv) any action which would have the effect of rendering the public liability insurance coverage maintained by the Owners Association unacceptable to Lender.

F. Remedies. If Borrower does not pay condominium dues and assessments when due, then Lender may pay them. Any amounts disbursed by Lender under this paragraph F shall become additional debt of Borrower secured by the Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provision contained in this Condominium Rider.

Carol F. Ransom
----- Seal -----
Carol F. Ransom-Borrower