

UNOFFICIAL COPY

TRUST DEED
SECOND MORTGAGE FORM (Illinois)

FORM No. 2202
JULY, 1973

22 808 448

GEORGE E. COLE
LEGAL FORMS

THIS INDENTURE, WITNESSETH, that Thomas Morgan and Shirley Morgan, his wife

(hereinafter called the Grantor), of 1100 Knight Road Park Ridge, Illinois (State)

(to and in consideration of the sum of Six thousand six hundred ninety-one & 20/100XX Dollars in hand paid, CONVEY & WARRANT to John Modaff of 6 South Grove Avenue Elgin, Illinois (State)

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, 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 City of Park Ridge County of Cook and State of Illinois, to-wit:

Lots 4 and 5 in Block 16 in Harlbert Devonshire Terrace, a subdivision in the southwest 1/4 of Section 34 and 35, Township 4 N, Range 12, E, of the third principal meridian in the City of Park Ridge, Cook County, Illinois.

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 Thomas Morgan and Shirley Morgan, his wife said justly indebted upon said principal promissory note, bearing even date herewith, payable

Payable to: The First National Bank of Elgin, 6 South Grove Avenue, Elgin, Illinois, in 60 monthly installments of \$111.52 each beginning on December 4, 1974.

THE GRANTOR covenants and agrees as follows: (1) To pay said indebtedness, and the interest thereon, as herein and in said note provided, or 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 to exhibit receipts therefor; (3) within 30 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 first, to the first Trustee or Mortgagee, and second to the Trustee here-in as their interests may appear, which policies shall be left and remain with the said Mortgagees or Trustees 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 all moneys so paid, the Grantor agrees to repay immediately without demand, and the same shall be interest thereon from the date of payment at seven 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 interest, 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 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 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 evidence, stenographer's charges, cost of procuring or completing abstract showing the whole title of said premises embracing foreclosure decrees—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 decree of sale shall have been entered or not, shall not be dismissed, nor 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: John Modaff

IN THE EVENT of the death or removal from said Kane County of the grantee, or of his resignation, refusal or failure to act, then Douglas C. Johnson 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, this 19 day of OCTOBER, 1974

This instrument prepared by
Lynn Lauder, First National
Bank of Elgin

Thomas G. Morgan (SEAL)
Shirley A. Morgan (SEAL)

Property of Cook County MORTGAGE 22 808 448

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STATE OF Illinois)
COUNTY OF Kane) ss

I, Cheryl Baker a Notary Public in and for said County. In me
State aforesaid, DO HEREBY CERTIFY that Thomas Morgan and Shirley Morgan, his wife

personally known to me to be the same person s whose name s 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 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 19th day of October 19 74

(Impress Seal Here)



Cheryl Baker
Notary Public

74 OCT 25 AM 9 59

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BOX No. _____
SECOND MORTGAGE
Trust Deed

TO _____

GEORGE E. COLE®
LEGAL FORMS

RECORDED DOCUMENT