

UNOFFICIAL COPY

TRUST DEED
SECOND MORTGAGE FORM (Illinois)

FORM No 2202
JULY 1973

22 927 712

GEORGE E COLE
LEGAL FORMS

THIS INSTRUMENT WITNESSETH That **Richard J. Ernst & Virginia M. Ernst, his wife**
(hereinafter called the Grantor), of **1447 W. Eldon** **Elk Grove,** **Illinois**
(No and Street) (City) (State)

for and in consideration of the sum of **Thirteen Thousand and No/100-----** Dollars
in hand paid, CONVEY AND WARRANT to **First Bank and Trust Company of Palatine**
of **Palatine** **Illinois**
(No and Street) (City) (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 County of **Cook** and State of Illinois, to wit **Lot 746 in Elk Grove Village Section 18, being a subdivision of the SE 1/4 of Sec 36, Twp 41 N, Range 10 E of the 3rd PM, according to the plat thereof recorded in the Recorder's Office of CCI, on 6-9-72 as Doc # 21933626 in CCI.**

THIS INSTRUMENT WAS PREPARED BY

Randi Andersen

PALATINE, ILLINOIS 60067

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

WITNESSETH, The Grantor **Richard J. Ernst & Virginia M. Ernst, his wife**

lawfully indebted upon **one** principal promissory note bearing even date herewith payable to the **First Bank and Trust Company, Palatine, Illinois** in the amount of **\$17,000.00** plus interest at the rate of **12%** due on or before **March 7, 1975**. It is intended that this instrument shall also secure, for a period of five years, any extensions or renewals of said loan and any additional advances up to a total amount of **\$31,000.00**

THE GRANTOR covenants and agrees as follows: (1) To pay said indebtedness and the interest thereon, as herein and in said note or notes provided, in accordance 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) To keep all buildings on said premises in good repair and to rebuild or restore all buildings or improvements on said premises that may have been destroyed or damaged (4) That waste on said premises shall not be committed or suffered (5) To keep all buildings now or in any future on said premises insured in companies 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 in Mortgage, and second to the Trustee herein as the Trustee may appear which policies 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 so to insure, or pay taxes or assessments, or the prior incumbrances of the interest thereon, or due the grantee or the holder of said indebtedness, may procure such insurance, or pay such taxes or assessments, or discharge or discharge any tax lien or title affecting said premises or pay all prior incumbrances and the interest thereon from time to time and all monies so paid the Grantor agrees to repay immediately without demand, and the same said interest thereon from the date of payment at seven percent 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 seven per cent per annum, shall be recoverable by foreclosure thereof, or by suit at law, or both in the same as if all 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 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 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 with out notice to the Grantor, or to any party claiming under the Grantor, appoint a receiver to take possession in charge of said premises with power to collect the rents, issues and profits of the said premises.

The name of a record owner is: **Richard J. Ernst & Virginia M. Ernst, his wife**

In THE EVENT of the death or removal from said **Cook** County of the grantee, or of his resignation, refusal or failure to act, **James A. Drysdale** of said County is hereby appointed to 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 **7th** day of **December**, 19 **74**

Richard J. Ernst (SFA1)

Virginia M. Ernst (SFA1)

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STATE OF Illinois }
COUNTY OF Cook } ss.

I, John E. Grim a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Richard J. Ernst & Virginia M. Ernst, his wife

personally known to me to be the same persons whose names 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 a free and voluntary act, for the uses and purposes therein set forth including the release and

waiver of the right of homestead

under my hand and notarial seal this 7th day of Dec. 19 74



John E. Grim
Notary Public

Commission Expires 12-15-75



BOX No. _____
SECOND MORTGAGE
Trust Deed
Richard J. Ernst & Virginia M. Ernst
TO _____
First Bank & Trust Company of Palatine



MAIL TO:
First Bank & Trust Company of Palatine
35 N. Broadway Comm'l. Loan Dept.
Palatine, Illinois 60067

GEORGE E. COLE*
LEGAL FORMS

WILL COLE

SEAL OF RECORDED DOCUMENT