

22 256 463

61-98-333

LATER DATE
61-98-333

This Indenture, Made this 5 day of March A.D. 19 73

between JOHN W. MODAFF and DIANE P. MODAFF, individually and as husband and wife,

of the City of West Chicago in the County of DuPage in the State of Illinois, party of the first part, and STATE BANK OF ST. CHARLES, an Illinois corporation organized as a banking association and doing business in the City of St. Charles, County of Kane, and State of Illinois, as Trustee, party of the second part.

WITNESSETH: THAT WHEREAS, the said John W. Modaff and Diane P. Modaff

grantors herein are justly indebted upon one principal promissory note bearing even date herewith, payable to bearer in the principal sum of SIXTY-THREE THOUSAND and no/100 (\$63,000.00) DOLLARS, with interest at the rate of seven per cent (7%) per annum on the unpaid balance until paid; the said principal and interest being payable in monthly installments of FOUR HUNDRED EIGHTY-EIGHT and 44/100 (\$488.44) DOLLARS, the first payment to be made May 15, 1973 and one payment for a like sum on the fifteenth day of each succeeding month until the note is fully paid, except that the final payment of principal and interest, if not sooner paid, shall be due and payable on the fifteenth day of April, 1993; said note providing that makers reserve the right to make prepayments of \$100.00 or any multiple thereof at any payment date; payable at State Bank of St. Charles, St. Charles, Illinois, or such other place as the legal holder thereof may from time to time in writing appoint.

Now therefore, the said party of the first part for the purpose of securing the payment of said principal sum of money and said interest, and all future advances together with interest thereon, pursuant to the terms hereof, according to the true intent and meaning of said note and for the purpose of securing the faithful performance of the covenants and agreements herein contained, and also in consideration of the sum of one dollar (\$1.00) in hand paid, do by these presents convey and warrant unto the said party of the second part the following described real estate, with the improvements thereon and all lighting, heating, lighting and plumbing apparatus and other machinery and fixtures now, or that may hereafter be attached to or form a part of said premises, and everything appurtenant thereto, together with the rents, issues and profits thereof, which are hereby absolutely assigned, set over and transferred unto the said party whether now due or which may hereafter become due under or by virtue of any verbal or written lease or occupancy agreement, said real estate being situated in the County of Cook in the State of Illinois, to-wit:

The East 1/2 of Lot 11 and all of Lot 12 in Kings Lane Subdivision, being a Subdivision of part of the South East 1/4 of Section 18, Township 41 North, Range 9 East of the Third Principal Meridian, in the City of Elgin, in Hanover Township, Cook County, Illinois

500

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

TO HAVE AND TO HOLD the above described premises, with the appurtenances and fixtures unto the said party of the second part and its successors and assigns forever, for the uses and purposes and upon the trusts herein set forth and for the equal security of said principal and interest without preference or priority by means of priority of time of maturity thereof.

It is understood that at any time before the cancellation and release of this trust deed, said note, including the terms of repayment thereof, may from time to time be modified or amended in writing thereon by the parties liable thereon and the holder thereof to include any future advance or advances for any purpose made by the holder, at its option, to or for said parties liable thereon. Grantors covenant and agree that this trust deed secures any and all such future advance or advances, together with the specified interest thereon, as well as the hereinbefore described principal and interest now evidenced by said note, the total principal secured not to exceed \$63,000.00 at any one time. The term note as used in this trust deed includes said principal promissory note above described as so modified or amended, if the same shall be modified or amended and nothing contained in this paragraph shall be considered as limiting the interest hereby which may be secured hereby or the amount or amounts that shall be secured herein when advanced to protect the security.

And the said grantors covenant and agree as follows: To pay said indebtedness and the interest thereon as herein and in said note provided; to pay prior to the first day of June each year, all taxes and assessments levied upon said premises; to commit or suffer no waste to said premises, to keep any and all buildings thereon in good repair but not to cause, suffer or permit, without first obtaining written permission or consent of said trustee, any remodeling or alteration of the building or buildings thereon or construction of any new improvement thereon; to keep all buildings at any time on said premises insured to the full insurable value thereof, and at least in the amount of the indebtedness secured hereby against loss by fire, lightning and those hazards covered by extended coverage endorsement, and such other hazards as the legal holder of said indebtedness may designate until said indebtedness is fully paid, and in case of foreclosure, until expiration of the period of redemption therefrom; to place and keep such insurance in companies to be approved by the legal holder of said indebtedness and to deliver to said legal holder the said insurance policies, with the usual mortgage or trustee clause attached thereto, making all loss, if any, thereunder payable to said Trustee, as its interests may appear; not to suffer or permit: (1) any liens of mechanics or material men or other claims to attach to said premises; (2) any nuisance to exist on said property; (3) any unlawful use of same; or, (4) without written consent of the trustee, (a) any use of said property for a purpose other than that for which the same is now used, or (b) any purchase upon conditional sale, lease or agreement under which title is reserved in the vendor, of any apparatus, fixtures or equipment placed in or upon any building or improvement upon said property. And in the event of the failure of said grantors so to pay said taxes and assessments, or to keep said buildings insured as aforesaid, or to keep said premises free from any such liens of mechanics or material men, the holder of said indebtedness may pay such taxes or assessments, or discharge, or purchase any tax lien or title affecting said premises, and all moneys so paid and any other moneys or claims of any mechanic or material men or other claims attached to said property, and all moneys so paid and any other moneys disbursed by the legal holder of said indebtedness to protect the lien hereof with interest thereon at the highest rate for which it is now in such case lawful to contract, from the date of payment, shall be so much additional indebtedness secured hereby; and it shall not be obligatory upon the holder of said indebtedness to inquire into the validity of any such tax lien or titles, taxes or special assessments or sales therefor, or into the validity of any lien of mechanics or material men, or of other claims attaching to said property, in advancing moneys in that behalf as above authorized.

22 256 463

And as security for the performance of their aforesaid obligations to provide insurance on said premises and pay all taxes thereon, grantors further covenant and agree that together with and in addition to each of said payments of principal and interest payable under the terms of said note, they will deposit with the legal holder of said note a sum equal to the premiums that will next become due and payable on said policies of fire and other hazard insurance covering the conveyed property, plus taxes and assessments next due thereon (all as estimated by said holder) less all sums already deposited therefor divided by the number of payments to be made before one month prior to the date or dates when such premiums, taxes and assessments, respectively, will become delinquent, such sums to be held by the holder in trust to pay said premiums, taxes and special assessments; all deposits to be made as aforesaid and all payments to be made pursuant to the note secured hereby shall be added together and the aggregate thereof shall be applied by the holder to the following items in the order set forth: (1) the payment or (insofar as may be practicable) part payment of those taxes, special assessments, fire and other hazard insurance premiums which grantors are obligated to pay or provide pursuant to the provisions of the preceding paragraph, but in the order in which the holder may deem advisable for its own protection (2) interest on said note secured hereby; and (3) amortization of the principal of said note. Any deficiency in the amount of such aggregate payments shall constitute a default under this trust deed.

IN CASE OF DEFAULT in the payment of principal, interest or any installment thereof provided in said note, and, notwithstanding any provisions in said note to the contrary, in the event of a breach of or failure to perform any of the covenants and agreements contained in this trust deed, or if proceedings are instituted to enforce any other lien or charge upon any of said real estate, or for partition thereof, or upon the filing of a proceeding in bankruptcy by or against any one or more of the mortgagors, or if any one or more of the mortgagors shall make an assignment for the benefit of his creditors or if said property shall be placed under control of or in custody of any court, the whole of said indebtedness shall, at the option of the legal holder thereof, without notice become immediately due and payable and shall be recoverable by foreclosure hereof or by suit at law, or both, in like manner as if all of said indebtedness has then matured by lapse of time.

IT IS FURTHER AGREED by the grantors that in case a right of foreclosure or other right of procedure shall arise hereunder, the legal holder of said principal note or of any part thereof, or the said trustee for the benefit of such holder shall have the right to bring such legal or equitable proceedings for the collection of the moneys hereby secured as they may deem necessary; that all reasonable expenses and disbursements, paid or incurred in behalf of the complainant in connection with the foreclosure hereof, including reasonable solicitor's fees, outlays for documentary evidence, stenographer's charges, cost of procuring a Guarantee Title Insurance Policy (in the amount of the foreclosure sale price) or complete abstract to said premises, shall be paid by the grantors; that the like expenses and disbursements, occasioned by any suit or proceeding wherein the note or any holder of any part of said indebtedness, as such may be a party, shall also be paid by the grantors; that such fees, expenses and disbursements shall be an additional lien and charge upon said premises secured by this deed, may be taxed as costs and shall be included in any decree or order that may be rendered in such proceedings, and that such proceedings shall not be stayed, nor shall any order for the sale of said premises be entered unless the same shall provide for the payment of such costs, fees and out of the proceeds thereof, nor shall a release be given, until all such fees, expenses and disbursements, and the costs of such suit have been paid.

The grantors waive all right to the possession of, and income from said premises pending foreclosure of this trust deed and pending any other action relating to said premises wherein said trustee or said holder shall be a party, and until the period of redemption, if any, from any sale therein shall expire, whether there be redemption from such sale or not, and grantors agree that upon the filing of any bill to foreclose this trust deed or upon the commencement of any such action, the court in which such bill is filed or such action commenced may at once and without notice to the said grantors or any party claiming under said grantors, and regardless of whether said premises or any part thereof are then or at any time occupied as a homestead, appoint a receiver to take possession or charge of said premises with power to collect the rents, issues and profits of the said premises, during the pendency of such foreclosure suit or other action, and until the time to redeem the same from any sale thereunder shall expire; and such rents, issues and profits, including those collected during such period of redemption, may be applied toward the payment of the indebtedness secured hereby, costs, taxes, insurance and other items necessary for the protection and preservation of said property.

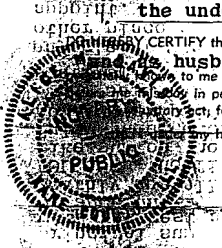
If there be only one person designated herein as grantors, said word or words wherever used herein, and the verbs and pronouns associated therewith, although expressed as plural, shall be read and construed as singular.

In the event of the refusal, resignation or inability of the grantee to act as trustee, the then Recorder of Deeds of said Cook County is hereby appointed to be successor in this trust.

When all the aforesaid covenants and agreements have been fully performed, the said Trustee shall release said premises to the party entitled to receive the same, on receiving his reasonable charges therefor.

The hands and seals of the grantors this 5 day of March A.D. 1973.

CHARLES, TRUSTEE
John W. Modaff (SEAL)
Diane P. Modaff (SEAL)



the undersigned a Notary Public, in and for said County of Cook, the State aforesaid, do hereby CERTIFY that John W. Modaff and Diane P. Modaff, individually, husband and wife, are subscribed to the foregoing instrument, appeared 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.

Witness my hand and Notarial Seal this 5 day of March A.D. 1973.

COOK COUNTY, ILLINOIS
FILED FOR RECORD

MAR 20 '73

STATE OF ILLINOIS,
County of Cook, } ss.

No. _____
I hereby certify that the within instrument was filed for record in the office of the Recorder of Deeds, in the County of Cook, Illinois, on the _____ day of _____, A.D. 1973, at _____ o'clock _____ M., and recorded in Book _____ page _____.

Trust No. _____
Loan No. _____
\$ 63,000.00 at _____ %
Date March 5 1973.

TO
STATE BANK OF ST. CHARLES
Trustee

TRUST DEED
JOHN W. MODAFF and wife

MAIL TO:
Redman, Shearer, O'Brien & Bloom
Post Office Box 407
St. Charles, Illinois 60174

LOX 533

22256463