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TRUST DEED SECOND MORTGAGE FORM (Illinois)

FORM No. 2202 September, 1975

GEORGE E. COLE* LEGAL FORMS

609642

THIS INDENTURE, WITNESSETH, That HOWARD J. GIBSON AND HELEN A. GIBSON, HIS WIFE,
 (hereinafter called the Grantor), of 500 E. Robertson, Palatine, Illinois
 (No. and Street) (City) (State)
 for and in consideration of the sum of Thirty Thousand Nine Hundred Fifty-Two and 80/100ths---- Dollars
 in hand paid, CONVEY NO WARRANT to Mayrine Frohne
 of 100 W. Palatine Rd., 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 Village
 of Palatine County of Cook and State of Illinois, to-wit:

Lot 21 in Arthur T. McIntosh and Company's FAIR GROUNDS PARK, being a subdivision of part of the East Half of Section 14, Township 42 North, Range 10, East of the Third Principal Meridian, in Cook County Illinois.

10.00

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 Howard J. Gibson and Helen A. Gibson, and wife, justly indebted upon one principal promissory note bearing even date herewith, payable

in 180 successive monthly installments commencing on the 7th day of November, 1976 and on the same date of each month thereafter, all except the last installment to be in the amount of \$171.96 each and said last installment to be the entire unpaid balance of said sum. It is intended that this instrument shall also secure for a period of fifteen years, any extensions or renewals of said loan and any additional advances up to a total amount of Thirty Thousand Nine Hundred Fifty-Two and 80/100ths Dollars***

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, 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 first, 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 said Mortgagee 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 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 lien or title affecting 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 eight 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 or 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 eight 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 (other than 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 judgment 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 heretofore 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 of the possession of, and income from, said premises pending such foreclosure proceeding, 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 the 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: Howard J. Gibson and Helen A. Gibson.

IN THE EVENT of the death or removal from said Cook County of the grantee, or of his resignation, refusal or failure to act, then Joseph P. O'Connor 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 24th day of September, 1976.

Howard J. Gibson (SEAL)
Helen A. Gibson (SEAL)

This instrument was prepared by Alma D. Szymanski
 PALATINE SAVINGS & LOAN ASSOCIATION (NAME AND ADDRESS)

100 West Palatine Road
 P.O. Box 159
 Palatine, Illinois 60067

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UNOFFICIAL COPY

STATE OF Illinois }
COUNTY OF Cook } ss.

I, Elsie C. Smith, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Howard J. Gibson and Helen A. Gibson, 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 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 24th day of September, 1976.



Elsie C. Smith
Notary Public

COOK COUNTY, ILLINOIS
FILED FOR RECORD
SEP. 30 '76 12 43 PM

Richard R. Olson
REGISTRAR OF DEEDS
23856791

BOX No. _____
SECOND MORTGAGE
Trust Deed

TO _____

Mail to
PALATINE SAVINGS & LOAN ASSOCIATION
100 West Palatine Road
P.O. Box 159
Palatine, Illinois 60067
GEORGE E. COLE®
LEGAL FORMS

END OF RECORDED DOCUMENT