

TRUST DEED—INSURANCE, RECEIVER AND RENTS.
FOR ONE OR MORE NOTES, WITH OR WITHOUT COUPONS. (ILLINOIS)

23 924 145

740669

This Indenture Witnesseth, That the grantor(s) Ray C. Mayo and Patrice C. Mayo his wife, of Cook County, Illinois

in consideration of Fifty Thousand and no/100 Dollars (\$50,000.00), in hand paid, CONVEY and WARRANT to Robert W. Mills, Trustee, of Cook County, Illinois, and to his successors in trust, the following described real estate, with the improvements thereon, including all heating, gas and plumbing apparatus, and all fixtures, together with the rents, profits and income thereof, and everything appurtenant thereto, situated in the County of Cook in the state of Illinois, to wit: Lot 243 in Ivy Hill Subdivision Unit 7 being a Subdivision of part of the South 1/2 of the North East 1/4 of Section 17, Township 42 North, Range 11 East of the Third Principal Meridian in the Village of Arlington Heights in Cook County, Illinois.

Hereby releasing and waiving all rights under and in 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 set forth.

Whereas, the grantor(s) justly indebted upon one principal promissory note bearing even date herewith, payable to the order of FIRST ARLINGTON NATIONAL BANK and delivered in the principal sum of \$50,000.00, payable as follows: on demand, and if no demand be made, then on the 3rd day of January, 1978, with interest at the rate of 9% per cent per annum after date until maturity, payable quarterly.

THIS IS A JUNIOR MORTGAGE

said note(s) bear(s) interest at the highest rate permissible after maturity, principal and interest in law, in the State of America, at the office of FIRST ARLINGTON NATIONAL BANK IN ARLINGTON HEIGHTS, ILLINOIS or at such other place as the legal holder thereof may from time to time in writing appoint.

The Grantor (s) agrees(s) as follows: (1) to pay said indebtedness, and the interest thereon as herein and in said notes provided, or according to any agreement extending time of payment; (2) to pay, prior to the first day of July 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) to keep said premises in good condition and repair without cost and free from any mechanics' or other liens or claims of indebtedness secured hereby, with cost claims payable to the grantee herein as his interest may appear, and all such claims shall be deposited and remain with the legal holder of the indebtedness secured hereby. The grantee is empowered to adjust, compromise, submit to arbitration and appraisal, and collect, and apply to the reduction of said indebtedness any claim for loss arising under any insurance policy covering said premises, and to that end the grantee is irrevocably appointed the attorney in fact of the grantor(s) and in grantor(s) name(s) and stand to execute and file such receipts, releases and other writings as shall be requisite to completely accomplish such adjustment, compromise, arbitration, appraisal and collection. In case of foreclosure hereof such insurance policy may be endorsed or rewritten so as to make loss thereunder payable to the decree creditor or creditors or after sale pursuant to such decree to the holder of the Master's certificate of sale, and such decree may so provide.

In case of default therein the grantee, or the holder of said indebtedness, or any part thereof, may, but is not obliged to, make any payment or perform any act hereinbefore required of the grantor(s) and may, but is not obliged to, purchase, discharge, compromise or settle any tax lien or other lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting said premises and when so doing, is not obliged to inquire into the validity of any tax, assessment, tax sale, forfeiture, or lien or title or claim thereof. If any building or other improvement upon said premises, at any time, shall not be completed within a reasonable time, the Trustee or any such holder may cause the completion thereof in any form and manner deemed expedient. All moneys paid for any of the aforesaid purposes and all expenses paid or incurred in connection therewith, including attorneys' fees and any other moneys advanced by the grantee or such holder to protect the lien hereof, and reasonable compensation for each matter concerning which action herein authorized may be taken, shall be so much additional indebtedness secured hereby, immediately due and payable without notice, with interest thereafter at the highest rate permissible.

In the event of a breach of any of the aforesaid 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 the time of such breach at the highest rate permissible, shall be recoverable by foreclosure hereof, or by suit at law, or by both, the same as if all said indebtedness had been matured by express term. All expenses and disbursements, paid or incurred in behalf of complainant in connection with proceedings for the foreclosure hereof—including reasonable attorney's fees, outlays for documentary evidence, strengthening of charges, cost of preparing or of completing abstract showing the whole title to said premises—shall be paid by the grantor(s), and the like expenses and disbursements occasioned by any suit or proceeding wherein the grantee, or any holder of any part of the indebtedness, as such, may be a party by reason hereof shall also be paid by the grantor(s), all of which expenses and disbursements shall be in addition to the principal and interest that may be rendered in such foreclosure proceedings. The grantor(s) waive(s) all right to the possession of any and income from, said premises pending such foreclosure proceedings, and consent(s) that upon the filing of a bill to foreclose this Trust Deed, the grantee or any other suitable person or corporation may be appointed Receiver of said premises, without notice, and without complaint being required to give any bond, when the premises be then occupied as a homestead or not, and irrespective of the adequacy of the security, with the usual powers and duties of Receivers, and that said Receiver may continue in office during the pendency of said foreclosure and thereafter until redemption made or the issuance of Decree in case of sale, and may collect rents, and may collect and receive and maintain them in first class condition and out of the income may pay expenses of Receivership, insurance premiums, all taxes and assessments which are a lien or charge at any time during the Receivership, cost of such title and repairs, and may also pay and do whatever the grantee is hereby authorized to pay and do. The net income, or any part thereof, may be applied from time to time on any foreclosure decree entered in such proceedings, and in case of a sale and deficiency, the deficiency, whether there be a decree therefor in payment or not, and whether the subsequent owner of the equity or redemption be liable therefor or not, shall be paid out of the net income remaining at the termination of the receivership.

As additional security the grantor(s) hereby assign(s) all the rents, issues and profits arising or to arise out of said premises to the grantee herein and authorize(s) him, in his own name as assignee, or otherwise, to receive, sue for, or otherwise collect such rents, issues and profits, to serve all notices which may be or become necessary to institute forcible detainer proceedings, to receive, possess, lease, and re-lease said premises, or any portion thereof, for such term or terms, and upon such conditions as he may deem proper, and apply the proceeds thereof, first, to the payment of the expense of operating and charges against said premises, and, second, to the payment of the indebtedness hereby secured rendering the overplus, if any, to the grantor(s) if and when the indebtedness hereby secured shall have been fully paid.

In The Event of the death or permanent removal from said Cook County of the grantee, or his refusal or failure to act, then Florence Brehm of said Cook County, is hereby made first successor in this trust, and invested with all the title and the powers granted to said grantee, and if for any like cause said first successor also shall fail or refuse to act, the person who shall then be the acting Recorder of Deeds of said Cook County is hereby made second successor in this trust with like title and powers.

When all of the aforesaid agreements are performed, the grantee or his successor in trust, shall release said premises to the party entitled, on receiving his reasonable charges.

Whenever in this instrument the expression "grantor(s)" appears it shall be held in each case to refer to and include the person or persons, singular or plural, natural or artificial, described in the premises of this deed, and this Trust Deed and all provisions hereof, shall extend to and be binding upon such person or persons and all persons claiming under or through them.

Witness the hand(s) and seal(s) of the grantor(s) this 1st day of April, A. D. 19 77

PREPARED BY MATCHE
FIRST ARLINGTON NATIONAL BANK
1 North Dunton
Arlington Heights, Ill. 60005

Ray C. Mayo
Patrice C. Mayo

23 924 145

10.00

UNOFFICIAL COPY

State of Illinois }
County of Cook } s.s.

I, MARY A. CRAIG, a NOTARY PUBLIC in and for said County in the State aforesaid, Do Hereby Certify, that Ray C. Mayo and Patrice C. Mayo, his wife, personally known to me to be the same person. s. whose name. s. a.k.a. subscribed to the foregoing Instrument, appeared before me this day in person and acknowledged that. h. 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 1st day of April, A. D. 1977

Mary A. Craig
Notary Public.

RECORDED IN ILLINOIS
FILED FOR RECORD
MAY 12 12 50 PM '77

William H. ...
RECORDER OF DEEDS
*23924145

State of Illinois, County of ss., I the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that personally known to me to be the President of the

IMPRESS
SEAL
HERE

corporation, and personally known to me to be the Secretary of said corporation, and 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 severally acknowledged that as such President and Secretary, they signed and delivered the said instrument as President and Secretary of said corporation, and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority given by the Board of of said corporation as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal, this day of 19

Commission expires 19 NOTARY PUBLIC

DOCUMENT NUMBER

Trusteed

TO

Trustee for

FIRST ARLINGTON NATIONAL BANK

MAIL TO
FIRST ARLINGTON
NATIONAL BANK
P. O. Box 247
Arlington Hts., IL 60005

END OF RECORDED DOCUMENT