

UNOFFICIAL COPY

TRUST DEED
SECOND MORTGAGE FORM (Illinois)

FORM No. 2002
JULY 1973

23 369 675

GEORGE E. COKE
LEGAL FORMS

THE UNDERSIGNED, WITNESSETH that **Allen R. Schmidt and wife Joan O. Schmidt, as joint tenants**

hereinafter called the Grantors, of **125 S. Patricia Lane, Palatine, Illinois**

for and in consideration of the sum of **Seven thousand two hundred eighty nine and 92/100** Dollars**, as hand paid CONVEYS AND WARRANTS to **First Bank and Trust Company** of **35 N. Brockway, Palatine, Illinois**

and to his successors, 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 6 in Block 7 in Winston Park North West Unit 6 being a Resubdivision of part of Palatine Heights Unit 1 being a Subdivision of the North 1/2 of the North East 1/4 of Section 24, Township 42 North, Range 10 East of the Third Principal Meridian according to the Plat thereof recorded in the Recorder's office of Cook County, Illinois September 14, 1967 as Document 20260469 in Cook County, Illinois.****

THIS INSTRUMENT WAS PREPARED BY:

Robert J. ...
1st BANK AND TRUST COMPANY
35 NORTH BROCKWAY STREET
PALATINE, ILLINOIS 60067

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

IN WITNESS WHEREOF, the Grantors have hereunto set their hands and seals, and the undersigned has hereunto set his hand and seal, this 19th day of February, 1976.

Witness: The Grantor **A**
initially indubitably upon **one**

with a promissory note bearing even date herewith payable

In **60** successive monthly installments commencing on the 19th day of February 1976 and on the same date of each month thereafter, all except the last of said installments to be in the amount of \$160.00 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 five years, any extensions of said loan up to a total amount of \$7289.00.*****

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The GRANTOR covenants and agrees as follows: (1) To pay said indebtedness, and the interest thereon, as herein and in said note provided, according to such agreement extending term of payment; (2) To pay from time to time, on each year, all taxes and assessments against said premises, and on demand to exhibit receipts therefor; (3) To keep in good repair and maintenance, to rebuild or restore all buildings or improvements on said premises that may have been destroyed, or damaged, or otherwise lost or destroyed, and 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, with 6 percent shall be left and remain with the said Mortgagee or Trustee until the indebtedness is fully paid; (4) To pay all principal, interest, taxes and the interest thereon, at the time or times when the same shall become due and payable.

In the EVENT of failure to insure, or pay taxes or assessments, or the non-observance of the interest thereon, as herein set forth, the grantee or the holder of said indebtedness may procure such insurance, or pay such taxes or assessments, or discharge or pay back a tax lien or title affecting said premises or pay all past encumbrances and the interest thereon from time to time, and all monies so paid by the grantor shall be repaid immediately without demand, and the same interest thereon from the date of payment of such monies, 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, the same as if all of said indebtedness had then matured by contract.

It is Agreed by the Grantor that all expenses and disbursements paid or incurred in behalf of plaintiff in connection with the fore closure hereof, including reasonable attorney's fees, to carry the documentary evidence, stenographer's charges, cost of procuring or copying abstracts showing the whole title of said premises, including foreclosure decrees, shall be paid by the Grantor, and the late expenses and disbursements, occasioned by any suit or proceeding wherein the grantor 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 thereof 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 rights in 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, as to the possession of, and income from said premises, 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 of the instrument removed from said **Cook** County of the grantor or of his resignation, refusal or failure to accept, **James A. Drysdale** of said County is hereby appointed to be the first successor in trust, and if for any like cause such 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 an acting successor in trust. And when all the aforesaid covenants and agreements are performed the grantor or his successor in trust, shall release said premises to the party entitled, on receiving his reasonable charges.

Witness the hand **A** and seal **B** of the Grantor **C** this **23rd** day of **February** 1976

Allen R. Schmidt (SEAL)
Joan O. Schmidt (SEAL)

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STATE OF Illinois
COUNTY OF Cook

I, Leonora V. Bonin, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Allen R. Schmidt and Joan O. Schmidt, his wife

personally known to me to be the same person whose name subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that their 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



and returned seal this 23rd day of January 19 70

Leonora V. Bonin
Notary Public

Commission Expires 10-5-78

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SECOND MORTGAGE
Trust Deed



Mail To
First Bank and Trust Co.
35 N. Broadway
Palatine, Illinois 60067

GEORGE E. COLE
LEGAL FORMS