

Form 2512-B - TRUST DEED - Second Mortgage

24426766

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THIS INDENTURE WITNESSETH, That the Grantors, EDWARD W. HITCHLER and BARBARA R. HITCHLER, his wife, as joint tenants, of the City of Elgin, Cook County, Illinois, for and in consideration of the sum of Ten and no/100 DOLLARS, in hand paid, Convey and Warrant to FREDERICK J. STEFFEN, as Trustee, of the City of Elgin, Cook County, Illinois, to wit:

The West 4.0' of Lot 233 and all of Lot 234 and Lot 235, except the West 56.0' thereof in the Third Addition to Black Hawk Manor, being a subdivision of part of Sections 6 & 7, Township 41 North, Range 9 East of the Third Principal Meridian, according to the plat thereof registered in the Office of the Registrar of Titles of Cook County, Illinois on January 9, 1953, as document number 1776797.

THIS IS A JUNIOR MORTGAGE

Hereby releasing and waiving all rights under and by virtue of the homestead exemption laws of the State in which said land is situated. IN TRUST, nevertheless, for the purpose of securing performance of the covenants and agreements herein.

WHEREAS The Grantors, EDWARD W. HITCHLER and BARBARA R. HITCHLER, his wife as joint tenants, their principal promissory Note bearing even date herewith payable to the order of BEARER

in the amount of THIRTY THREE THOUSAND FIVE HUNDRED AND NO/100 (\$33,500.00), in accordance with the terms and provisions thereof;

THIS INSTRUMENT PREPARED BY: ATTY. FREDERICK J. STEFFEN 11 DOUGLAS AVENUE ELGIN, ILLINOIS 60120

THE GRANTORS covenant and agree as follows: (1) to pay all prior incumbrances and the interest thereon, at the time and place when and where the same shall be or become due and payable; (2) to pay all indebtedness, and the interest thereon as herein and in said notes and coupons provided, or according to any agreement extending time of payment; (3) to pay prior to the time that penalty will attach in damage to rebuild or restore all buildings or improvements on said premises that may have been destroyed or damaged; (4) within sixty days after destruction or premises shall not be committed or suffered; (5) to keep all buildings at any time on said premises insured against loss by fire and tornado to their full insurable value in compliance with loss claimable, first, to the first trustee, or mortgagee, and second, to the holder of the first mortgage indebtedness, with loss claimable, first, to the first trustee, or mortgagee, and second, to the holder of the first mortgage indebtedness; (6) to keep all buildings at any time on said premises insured against loss by fire and tornado to acceptable to the holder of the first mortgage indebtedness, with loss claimable, first, to the first trustee, or mortgagee, and second, to the holder of the first mortgage indebtedness; (7) to keep the said property tenable and in good repair; and (8) not to suffer any mechanic's taxes or assessments, to keep the property in good repair, to pay prior incumbrances, and the interest thereon, so to insure, to pay or the holder of said indebtedness may pay such prior incumbrance and the interest thereon, may be attaching to said premises, the grantee, assessments, or make and pay for such repairs as he may deem necessary to keep the said premises tenable and in good repair; or discharge or purchase any tax lien or title affecting said premises; or compromise, settle and discharge any mechanic's or other lien attaching to said premises, and all moneys so paid, the grantors agree to repay immediately without demand, and the same with interest thereon from the date of payment at seven 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 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 hereof, or by suit at law, or both, the same as if all of said indebtedness had then matured by express terms.

IT IS AGREED that all expenses and disbursements, paid or incurred in behalf of complainant in connection with the foreclosure hereof - including reasonable solicitor's fees, outlays for documentary evidence, stenographer's charges, cost of procuring or completing an abstract of title showing the whole title to said premises embracing foreclosure decree - shall be paid by the grantors; that the expenses and disbursements, occasioned by any suit or proceeding wherein the trustee, or any holder of any part of said indebtedness, as a party, shall also be paid by the grantors; that expenses and disbursements shall be an additional lien upon said premises, shall be as costs and included in any decree that may be rendered in such foreclosure proceeding, which proceeding, whether decree of sale shall have been entered or not, shall not be dismissed, nor a release hereof given, until all such fees, expenses and disbursements, and the cost of suit, including solicitor's fees, have been paid. The grantors waive, all right to the possession of and income from said premises pending such foreclosure proceedings, and until the period of redemption from any sale thereunder expires, and agree that upon the filing of any bill to foreclose this Trust Deed, a receiver shall upon motion of Solicitor for complainant, without notice, be immediately appointed by the court to collect such income and the same, less receiver's expenditures including repairs, insurance premiums, taxes, assessments and his commission, to pay to the person entitled thereto in reduction of the indebtedness hereby secured, in reduction of the amount of any decree of sale entered in any foreclosure proceeding, in payment or reduction of any deficiency after a Master's or Commissioner's sale under any decree of sale, in payment or reduction of any deficiency decree entered thereon, or, if not in either matter so applied, the court approving application for receiver is hereby expressly waived and it shall not be the duty of the trustee, legal holder of the notes or purchaser at any Master's or other sale to see to the application of the principal sum hereby secured or of the purchase money; or to inquire into the validity of any taxes, assessments, tax sales, tax titles, mechanic's or other liens, or titles, or the necessity for repairs, in advancing money as hereinbefore provided.

IT IS FURTHER AGREED, That as further and additional security hereto said grantors agree to assign and by these presents, do assign, all the rents, issues and profits arising or to arise out of said premises to the said grantee herein and authorize 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 possession, to rent and release said premises, or any portion thereof, for such term or terms and on such conditions as he may deem proper, and apply the proceeds thereof. First, to the payment of the expenses and charges against said property; Second, to the payment of interest and expenses of this trust including advancements, if any; and, Third, to the payment of the principal sum hereby secured, rendering the overplus, if any, to the undersigned when the indebtedness hereby secured shall have been fully paid and cancelled.

IN THE EVENT of the death, inability, removal or absence from said Kane County of the trustee, or of his refusal or failure to act, then Sara Jo Wiedemann of said County, is hereby appointed to be the 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 trustee, or his successor in trust, shall release said premises to the party entitled thereto on receiving his reasonable charges.

WITNESS the hands, and seals, of the grantors, this 11th day of April, A.D. 1978

Edward W. Hitchler (SEAL)
Barbara R. Hitchler (SEAL)
BARBARA R. HITCHLER (SEAL)

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UNOFFICIAL COPY

State of Illinois
County of Kane

1978 MAY 2 AM 10 15
RECORDER OF DEEDS
COOK COUNTY ILLINOIS

RECORDED Edmund Miller

I, Mary Bufford, a Notary Public

10.00

in and for said County, in the State aforesaid, DO HEREBY CERTIFY, That Edward W. Satchel and Barbara R. Satchel, his wife, as joint tenants, are personally known to me to be the same person and whose name is 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 11th day of April A.D. 19 78

My Commission Expires March 26, 1980

Mary Bufford



Mail to:
Atty. Fred Laffer - Box 36
11 Douglas Avenue
Elgin, Ill 60120

24426765

Box No.

Trust Deed

TO

Perfection Legal Forms & Printing Co., Rockford, Ill.

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