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Form 2512-R - TRUST DEED - Second Mortgage

24594442

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

THIS INDENTURE WITNESSETH that the Grantor's Clayton Hays and Elaine Hays, his wife and Jo Ann Stegmaler, in joint tenancy of the Village of Streamwood
 County of Cook and State of Illinois, for and in consideration of the sum of
 Fifteen Thousand and no/100 (\$15,000.00) DOLLARS.
 in and to have Conveyed and Warranted to George H. Bell Trustee,
 of the Village of Bartlett, County of Cook and State of Illinois to wit:

Lot 9 in Bellaire Manor, a Subdivision of part of the Northeast 1/4 of
 Northeast 1/4 of Section 27, Township 41 North, Range 9, East of the Third
 Principal Meridian, Hanover Township, Cook County, Illinois.

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 Grantor's Clayton Hays, Elaine Hays and JoAnn Stegmaler
 Justly indebted upon their principal promissory Note bearing even date herewith payable to the order of

the Bartlett State Bank, Bartlett, Illinois, payable as follows: Fifteen
 Thousand Dollars (\$15,000.00) of PRINCIPAL, with interest at the rate of ten
 per cent (10%) per annum, payable semi-annually on the whole amount of said
 principal sum remaining from time to time unpaid, both principal and interest
 payable in lawful money of the United States of America, at Bartlett, Illinois.

THE GRANTORS covenant and agree as follows: (1) to pay all prior indebtedness and the interest thereon, at the time and place when and where the same shall be or become due and payable; (2) to pay said 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 each year, all taxes and assessments against said premises, and on demand to exhibit receipts therefor; (4) 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; (5) that waste to said premises shall not be committed or suffered; (6) to keep all buildings at any time on said premises insured against loss by fire and tornado to their full insurable value, 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 claimable, first, to the first trustee, or mortgagee, and, second, to the trustee herein, as their several interests may appear, which policy or policies shall be deposited and remain with said trustee or mortgagee until this indebtedness shall be fully paid; (7) to keep the said property tenable and in good repair and (8) not to suffer any mechanic's or other lien to attach to said premises. In the event of failure to pay the said indebtedness, or to insure thereon, so to insure, to pay taxes or assessments, to keep the property in good repair, or to prevent mechanic's or other liens attaching to said premises, the grantee, or the holder of said indebtedness may pay such prior indebtedness and the interest thereon, may pay insurance premiums, pay such taxes or assessments, or make and pay for such repairs as he may deem necessary to keep the said premises tenable, 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 the 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 like expenses and disbursements, occasioned by any suit or proceeding wherein the trustee, or any holder of any part of said indebtedness, as such may be a party, shall also be paid by the grantors; that expenses and disbursements shall be an additional lien upon said premises, and be taxed as costs and included in any decree that may be rendered in such foreclosure proceeding, which proceeding, whether decree of sale shall be 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, before which such motion for the appointment of a receiver shall come on for hearing, to take possession or charge of said premises, and collect such income and the same, less receiver's expenditures including repairs, insurance premiums, taxes, assessments and his commissions, 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 the receiver's report shall order that the same be paid to the person entitled to the deed under the Master's or Commissioner's sale. A bond on 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 canceled.

IN THE EVENT of the death, disability, removal or absence from said Cook County of the trustee, or of his refusal or failure to act, then Martin G. Sturtevant 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 hand and seal of the grantors, this 10th day of July, A.D. 1928

Clayton Hays (SEAL)
 Elaine Hays (SEAL)
 JoAnn Stegmaler (SEAL)

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1978 AUG 22 PM 1 17

State of Illinois
County of Cook

NOTARY PUBLIC
COOK COUNTY, ILL.

Joanne Wagner



I, the undersigned, a notary public,
in and for said County, in the State aforesaid, DO HEREBY CERTIFY, That **10.00**

Clayton Hays, Elaine Hays and Joann Stegraier
personally known to me to be the same person S, whose name S are
subscribed to the foregoing instrument, appeared before me this day in person, and
acknowledged that he Y 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 10th day of
August A.D. 19 78

My Commission Expires JUNE 4, 1980 *Joanne Wagner*

PREPARED BY ALO MAIN INC.
JOANNE WAGNER
BARTLETT STATE BANK
335 S. MAIN ST.
BARTLETT, ILL. 60103



Box No. _____
Trust Deed



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END OF RECORDED DOCUMENT