

UNOFFICIAL COPY

TRUST DEED
SECOND MORTGAGE FORM (Illinois)

637833

24 760 462

THIS INDENTURE, WITNESSETH, That Leonard D. Schmidt & Helen K. Schmidt married to each other (hereinafter called the Grantor), of 348 N. Oak Street, Palatine, Illinois

(No. and Street) (City) (State) Dollars

for and in consideration of the sum of sixteen thousand, nine hundred and ninety nine and 80/100 in hand paid, CONVEYS AND WARRANTS to Chicago Title & Trust Company of 111 W. Washington Street, Chicago, 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:

The East 148.75 Feet of Lot 1 (Except the South 5 feet thereof) and (except the East 16 feet) in Block "Z" in Joel Woods Subdivision of the North West 1/4 of the South West 1/4 of Section 14, Township 42 North, Range 10 East of the third Principal Meridian, in Cook County, Illinois

COOK COUNTY, ILLINOIS
FILED FOR RECORD

Dec 12 '78 12:15 PM

RECORDER OF DEEDS

24-760-462

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. each WHEREAS, The Grantor Leonard D. Schmidt & Helen K. Schmidt married to other justly indebted upon Installment principal promissory note bearing even date herewith, payable

to the order of the Bank of Elk Grove the principal sum of sixteen thousand, nine hundred, ninety nine and 80/100 dollars in fifty nine installments of two hundred and eighty three and 33/100 beginning on December 28, 1978 and on the twenty eighth day of each month thereafter, to and including the twenty eighth day of October, 1983 with a final payment of the balance due on the twenty eighth of November, 1983 with interest on the principal balance from time to time unpaid at the rate of 12.51%.

10.00

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 prior to the first day of June 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 by 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 lost clause attached payable first, to the first Trustee or Mortgagee, and, secondly to the Trustee herein as their interests may appear, which policies shall be left and remain with the said Mortgagees 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 a breach of any of the aforesaid covenants, or the 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 tax 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 the rate of 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 the prior incumbrances or the interest thereon when due, the grantee or the holder of said indebtedness, 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 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, or days 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 late 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 decree 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 hereof 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 to 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 without notice to the Grantor, or to any 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

IN THE EVENT of the death or removal from said Cook County of the grantee, or of his resignation, refusal or failure to act, the Cook 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 twenty eighth day of November, 1978

Leonard D. Schmidt (SEAL)
Helen K. Schmidt (SEAL)

This instrument was prepared by Lorraine M. Herforth, The Bank of Elk Grove, 100 East Higgins Road, Elk Grove Village, Illinois 60007.

24 760 462

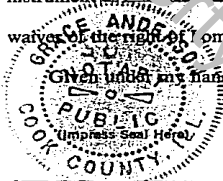
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STATE OF Illinois }
COUNTY OF Cook } ss.

I, Grace Anderson, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Leonard D. Schmidt and Helen K. Schmidt married to each other

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 redemption.

Given under my hand and notarial seal this 28th day of November, 19 78.



Grace Anderson
Notary Public

Commission Expires My Commission Expires March 19, 1979

Diase...

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BOX NO. 33
SECOND MORTGAGE
Trust Deed

Vertical lines for recording information, including a 'TO' label.

FORM 1527 BANKFORMS, INC.

END OF RECORDED DOCUMENT