

TRUST DEED
SECOND MORTGAGE FORM (Illinois)

FORM No. 2222
September, 1975

25545659

7-16-80
GEORGE E. COLE
LEGAL FORMS

THIS INSTRUMENT WITNESSETH THAT WILLIAM J. OTTEN AND PATRICIA J. OTTEN, his wife,

herein called the Grantor, of 1860 Redwood Avenue, Hanover Park, Illinois
State 100ths
for and in consideration of the sum of THIRTY-EIGHT THOUSAND THREE HUNDRED FORTY-SEVEN AND 20/100ths
in hand paid CONVEY AND WARRANT to Mayrline Frohne
of 100 W. Palatine Ed., Palatine, Illinois
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 Hanover Park County of Cook and State of Illinois, to-wit:

Lot 20 Block 10 of Hanover Park First Addition, being a Subdivision of the North 100 acres of the Northeast quarter of Section 36, Township 41 North, Range 9, East of the Third Principal Meridian, in Cook County, Illinois.

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.

WHEREAS The Grantors William J. Otten and Patricia J. Otten, his wife,

justly indebted upon ORP principal promissory note bearing even date herewith, payable

in 180 successive monthly installments commencing on the 14th day of September, 1980, and on the same date of each month thereafter, all except the last installment to be in the amount of \$213.04 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 fifteen years, any extensions or renewals of said loan and any additional advances up to a total amount of Thirty-Eight Thousand Three Hundred Forty-Seven and 20/100ths Dollars.

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 when due 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 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, in loss clause attached payable to the first Trustee or Mortgagee, and, until the Trustee herein as their interests may appear, which policies shall be left and remain with the said Mortgagee or Trustee 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 be due and payable.

IN THE EVENT of failure so to insure, or pay taxes or assessments, 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 thereafter with interest thereon from the date of payment at eight 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 or said indebtedness, including principal and all earned interest, shall, at the option of the legal holder hereof, become immediately due and payable, and with interest thereon from time of such breach at eight 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 the nature of a express term.

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, outlays for documentary evidence, stenographer's charges, cost of procuring or completing abstract showing the whole title to the premises embracing foreclosure decree—shall be paid by the Grantor; and the like expenses and disbursements, occasioned by 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 the 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 hereto 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 a right to file a complaint to foreclose this Trust Decd, the court in which such complaint is filed, may at once and without notice to the Grantor, or 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 party owner is: William J. Otten and Patricia J. Otten.

IN THE EVENT of the death or removal from said Cook County of the grantor, or of his resignation, refusal or failure to act, then Joseph P. O'Connor or William M. Reise, Jr. 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 3 day of August 1980

William J. Otten (SEAL)
Patricia J. Otten (SEAL)

This instrument was prepared by PALATINE SAVINGS & LOAN ASSOCIATION

100 West Palatine Road
P.O. Box 159
Palatine, Illinois 60067

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UNOFFICIAL COPY

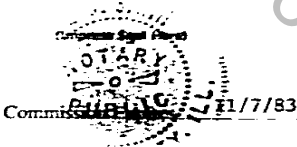
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STATE OF Illinois
COUNTY OF Cook REC-123456789 255456789 - 000 10.00

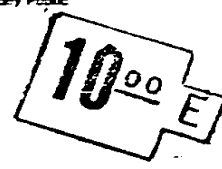
I, Elsie C. Smith, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that William J. Orten and Patricia J. Orten, his wife,

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 homestead.

Given under my hand and notarial seal this 7th day of August, 19 80.



Elsie C. Smith
Notary Public



BOOK No.
SECOND MORTGAGE
Trust Deed

TO



PALATINE SAVINGS & LOAN ASSOCIATION
100 West Palatine Road
P.O. Box 159
Palatine, Illinois 60067

255-10059
GEORGE E. COLE
LEGAL FORMS