

UNOFFICIAL COPY

TRUST DEED
SECOND MORTGAGE FORM (Illinois)

FORM No. 2202
JULY, 1973

25727984

GEORGE E. COLE
LEGAL FORMS

THIS INDENTURE, WITNESSETH, That James R. Healy and Sharon Healy, individually as husband and wife and as joint tenants,
 (hereinafter called the Grantor), of West Dundee Illinois
(No. and Street) (City) (State)

for and in consideration of the sum of One Hundred Eleven Thousand and no/100* * Dollars
 in hand paid, CONVEY AND WARRANT to John W. Modaff and Diane Modaff
 of P.O. Box 426 Wayne 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
 of Cook County of Cook and State of Illinois, to-wit:

Lot 10, 11 and 12 in King's Lane Subdivision, being a subdivision of part of the Southeast Quarter of Section 18, Township 41 North, Range 2 East of the Third Principal Meridian, in Cook County, Illinois;

Hereby releasing and waiving all rights under and claims 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 Grantor James R. Healy and Sharon Healy justly indebted upon one principal promissory note bearing even date herewith, payable 365 days after date, or before, the sum of \$11,000.00, with interest thereon at the rate of 11 per cent per annum from December 31, 1980, to the stated maturity hereof, and the highest lawful rate then in effect in the State of Illinois thereafter until paid in full, said interest only being payable monthly on the 15th day of each month beginning January 15, 1981

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 15th day of June in each year, all taxes and assessments against said premises, and on demand to exhibit receipts therefor; (3) within 90 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, with loss clause attached payable first, to the first Trustee or Mortgagee, and, second, to the Trustee herein, in 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 failure so to insure, or pay taxes or assessments, or 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 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 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, costs 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 like 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.

IN THE EVENT of the death or removal from said Kane County of the grantee, or of his resignation, refusal or failure to act, then Randell E. Johnson 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 31st day of December, 1980

Return To: John W. Modaff
P.O. Box 426
Wayne, IL 60184

This Document Prepared By
John W. Modaff, P.O. Box 426
Wayne, Illinois 60184



25727984

STATE OF Illinois)
COUNTY OF Kane) ss.

25727984

I, Carolyn J. Scott, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that James R. Healy and Sharon Healy

personally known to me to be the same persons whose name 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 31st day of December, 1980.

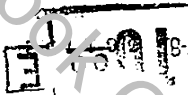
(Impress Seal Here)

Carolyn J. Scott
Notary Public

Commission Expires 2/4/81

10.00

25727984



JAN 2 1981

BOX No. _____
SECOND MORTGAGE
Trust Deed

TO

GEORGE E. COLE®
LEGAL FORMS