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Form 15-C (Rev.) -- TRUST DEED - Insurance and Receiver

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

This Indenture WITNESSETH, That the Grantor S, DENNIS K. GILGE and BARBARA GILGE,
husband and wife,

27010240

of the Village of Maywood County of Cook and State of Illinois

for and in consideration of the sum of EIGHT THOUSAND SEVEN HUNDRED SEVENTY and 32/100 Dollars

in hand paid, CONVEY and WARRANT to WILLIAM R. KETCHAM, as Trustee,

of the City of Elgin County of Kane and State of Illinois 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, gas and plumbing apparatus and fixtures, and everything appurtenant
thereto together with all rents, issues and profits of said premises, situated in the County of Cook

State of Illinois to-wit:

Lots 9 and 10, in Block 260, in Maywood, a Subdivision in Sections
2, 11 and 14, Township 39 North, Range 12, 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 Grantor S are
justly indebted upon their principal promissory note bearing even date herewith in the sum of EIGHT
THOUSAND SEVEN HUNDRED SEVENTY and 32/100 (\$8,770.32) payable

to the order of JANET M. BORMANN, in the principal sum of \$8,770.32, payable as
follows: in monthly installments of \$300.00 which payments shall include
interest at the rate of 10% per annum, payable monthly, with the first payment
due September 1, 1984, and a like sum due and payable on the first day of
each and every month thereafter, with the remaining unpaid balance due and payable
on or before September 1, 1987,

at the offices of attorney William R. Ketcham, 1695 Larkin Avenue, Elgin, Illinois
or such other place as the legal holder hereof may from time to time in writing appoint.

THE GRANTORS covenant and agree as follows: (1) 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; (2) 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; (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 on any time on said
premises insured against loss by fire and tornado, to the full insurable value, in companies to be approved by the holder of said in-
debtedness and deliver to the said holder of said indebtedness the insurance policies so written as to require all loss to be applied in
reduction of said indebtedness; (6) to keep the said property tenable and in good repair; and (7) not to suffer any mechanic's or
other lien to attach to said premises. In the event of failure to insure, to pay taxes or assessments, or 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 procure
such insurance, or pay such taxes or assessments, or make such repairs as he may deem necessary to keep the said premises in a ten-
able condition; or discharge or purchase any tax lien or title affecting said premises; and all moneys so paid, the grantor
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 prin-
cipal 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 fore-
closure 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 grantor...
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 grantor... that 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 pro-
ceeding, 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 costs of suit, including solicitor's fees, have been paid. The grantor...
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 receivership 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 manner 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.

IN THE EVENT of the death, inability, removal or absence from said Kane County of the grantee,
or of his refusal or failure to act, then JOHN J. BRITTAIN 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 coven-
ants 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 grantor S this 8th day of March A. D. 19 84

[SEAL] *Dennis K. Gilge* [SEAL]
[SEAL] *Barbara Gilge* [SEAL]

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STATE OF ILLINOIS
County of KANE } ss

I, _____ the undersigned,

in and for, and residing in said County, in the State aforesaid

DO HEREBY CERTIFY, that DENNIS K. GILGE and
BARBARA GILGE, his wife,

personally known to me to be the same person whose names are subscribed
to the foregoing instrument, appeared before me this day in person and ac-
knowledged that they signed, seal 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 8th
day of March A. D. 1984

My Commission Expires 3-18 1984 *Archie H. Keenan*

Property of Cook County Clerk's Office

MAR 19 84 857101 27010240 A - REC 20.00

19 MAR 84 2:40

No. _____

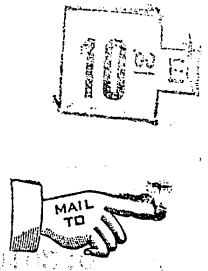
TRUST DEED

TO _____

STATE OF _____ County _____ SS. No. _____

This instrument was filed for record in the Recorder's Office of _____ County aforesaid, on the _____ day of _____ 19 _____ at _____ o'clock _____ M. and recorded in Book _____ of _____ Page _____

RECORDED



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

27 010 240

END OF RECORDED DOCUMENT