

GEORGE E. COLE
LEGAL FORMS

FORM NO. 2202
April, 1980

9-28-84

TRUST DEED
SECOND MORTGAGE (ILLINOIS)

27274427

CAUTION: Consult a lawyer before using or acting under this form.
All warranties, including merchantability and fitness, are excluded.

L-23510-CY (R) (MS)

THIS INDENTURE WITNESSETH, That Richard E. and Mary A. Schaefer, husband and wife as joint tenants
(hereinafter called the Grantor), of 417 S. Cedarcrest Drive, Schaumburg, Illinois 60193
for and in consideration of the sum of Nine Thousand Five Hundred and No/100 (\$9,500.00) Dollars
in hand paid, CONVEYS AND WARRANTS to IBM MID AMERICA EMPLOYEES FEDERAL CREDIT UNION, A CORPORATION OF MINNESOTA
of One IBM Plaza, Suite 2409, Chicago, IL 60611

as Trustee, and to his successors in trust hereinafter named, 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 County of Cook and State of Illinois, to-wit:

LOT 470 IN TIMBERCREST WOODS UNIT 8B, BEING A SUBDIVISION IN THE NORTH EAST 1/4 OF SECTION 28 AND THE NORTH WEST 1/4 OF SECTION 27, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Hereby releasing and waiving their 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 is justly indebted upon a principal promissory note bearing even date herewith, payable in 168 semi-monthly installments of \$88.21 beginning 10/30/84 and on the 15th and 30th thereafter until the entire principal and interest is repaid in full.

THE GRANTOR covenants and agrees as follows: (1) To pay said indebtedness, and the interest thereon herein and in said note or notes provided, of 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 repair 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 to the first Trustee or Mortgagee, and second, to the Trustee herein as their interests may appear, which policies shall be left and remain with the Trustee or 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 become 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 the same with interest thereon from the date of payment of 13.5 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 the time of such breach at 13.5 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 foregoing hereof, including reasonable attorney's fees, outlays for documents, evidence, stenographer's charges, cost of procuring or completing abstracts, showing the whole title of said premises embracing foreclosure decrees, 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. 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 the grantor 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 his 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: Richard E. and Mary A. Schaefer, husband and wife

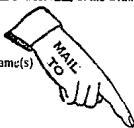
IN THE EVENT of the death or removal from said Cook County of the grantee, or of his resignation, refusal or failure to act, then N/A of said County is hereby appointed to be first successor in this trust;

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 of 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.

This trust deed is subject to 1st mortgage lien by Talman Federal Savings and Loan Association recorded October 7, 1974 as document #22869734

Witness the hand, S and seal, S, of the Grantor this 25th day of September, 19 84

Please print or type name(s) below signature(s)



Richard E. Schaefer (SEAL)
Mary A. Schaefer (SEAL)

This instrument was prepared by Catherine Helms
(NAME AND ADDRESS)

IBM Mid America Employees Federal
Credit Union
One IBM Plaza, Suite 2409
Chicago, Illinois 60611

Property of Cook County

COOK COUNTY MORTGAGE

27274427

28 SEP 84 121 06

950054 27274427 A - 84 1030

STATE OF Illinois
COUNTY OF Cook

ss.

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Richard E. and Mary A. Schaefer, husband and 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 official seal this 25th day of September, 1984

(Impress Seal Here)

[Signature]
Notary Public

Commission Expires _____

My Commission Expires April 11, 1987

Property of Cook County Clerk's Office

27274427

27274427

BOX No. _____

SECOND MORTGAGE

Trust Deed

TO _____

GEORGE E. COLE®
LEGAL FORMS

END OF RECORDED DOCUMENT