

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

85306487

THIS INDENTURE WITNESSETH, that Robert A. Peterson
and Leslie R. Peterson (his wife jointly)
(hereinafter called the Grantor), of 104 Joslyn Dr.
Elgin, IL. 60120

for and in consideration of the sum of Nineteen Thousand Dollars
and no/100 Dollars
in hand paid, CONVEY ^B AND WARRANT ^B to Fred McConaughay
of the First National Bank of Elgin
of 6 Fountain Square Plaza Elgin, IL. 60120

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:

Above Space For Recorder's Use Only

Loc 131 in Parkwood Village Unit #5, being a Subdivision of the N. 1/2 of Section 18 & part of Parkwood Village Unit #2, being a subdivision of part of the NE 1/4 of said Section 18, Township 41 N., Range 9, East of the Third Principal Meridian, in Cook County, Illinois.

06-18-172-056-0000 JRS.

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 is or will be jointly indebted for various amounts loaned under a revolving credit loan plan established pursuant to Section 5c of the Illinois Banking Act, Ill. Rev. Stat. ch. 17, § 312.2, which plan is known as the Equiline Loan Account Agreement and Disclosure Statement ("Agreement"), dated Nov. 25 19 85, and all future advances under the Agreement, not exceeding at any one time a maximum principal amount of \$ 19,000.00, which amounts become due and payable as provided in the Agreement and which amounts accrue interest at the rate(s) set forth in the Agreement. A Copy of the Agreement is attached hereto and made a part hereof by reference. Future advances, whether obligatory or optional under the Agreement, made within twenty years of the date hereof shall be secured to the Grantor and with the same priority as if made on the date hereof.

THE GRANTOR covenants and agrees as follows: (1) to pay said indebtedness, and the interest thereon, as hereinafter 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 or destruction of 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 grantor, and who is hereby authorized to place such insurance in companies acceptable to the holder of the first mortgage; (6) that the indebtedness, with interest attached payable first to the Trustee or Mortgagee, and second, to 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 become due and payable.

IN THE EVENT of failure to insure, or pay taxes or assessments, or the interest thereon, or the principal of the indebtedness 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 rates specified in the Agreement 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 the rates specified in the Agreement, 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, outlays for documentary evidence, stenographer's charges, cost of preparing 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 entered in such foreclosure proceedings; which proceeding, whether decree of sale shall have been entered or not, shall not be dismissed, nor release thereof 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, or to come 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: Fred McConaughay

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 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 _____

Witness the hand ^B and seal ^B of the Grantor this 25th day of November, 1985.

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

Robert A. Peterson (SEAL)
Leslie R. Peterson (SEAL)

This instrument was prepared by Ginger Stace of the First National Bank of Elgin, 6 Fountain Square Plaza, Elgin, IL. 60120

THIS MORTGAGE IS A SECOND MORTGAGE

85306487

UNOFFICIAL COPY

STATE OF Illinois }
COUNTY OF Kane } ss.

I, Kathryn L. Gabler, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Robert A. Petersen and Leslie R. Petersen (his wife jointly)

personally known to me to be the same person^s whose name^s 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 November, 19 85

(Impress Seal Here)

Kathryn L. Gabler
Notary Public

Commission Expires 1-11-88

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SECOND MORTGAGE
Trust Deed

BOX No.

TO



-85-306487