

UNOFFICIAL COPY

86035977

THIS INDENTURE, WITNESSETH, That Ronald M. Hankin and Barbara Hankin, his wife

(hereinafter called the Grantor), of 313 North Quentin Rd. Palatine Illinois

for and in consideration of the sum of ***One hundred thousand and no/100*** Dollars in hand paid, CONVEY AND WARRANT to Suburban National Bank of Palatine of 800 E. Northwest Highway Palatine 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, 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 TOWN of palatine County of Cook and State of Illinois, to-wit:

Permanent Index No.: 02-15-300-015

PARCEL 1: The west 120 feet of Lot 7 in Arthur T. McIntosh and Company's Palatine Farms, being a Subdivision in the west half of the Southwest Quarter of Section 15, Township 42 North, Range 10 East of the Third Principal Meridian, in Cook County, Illinois.

PARCEL 2: The west 120 feet of the North 164.79 feet of Lot 8 in Arthur T. McIntosh and Company's Palatine Farms, being a Subdivision in the west half of the Southwest Quarter of Section 15, Township 42 North, Range 10 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 Ronald M. Hankin and Barbara Hankin, his wife justly indebted upon a single principal promissory note bearing even date herewith, payable on December 20, 1990 with an interest rate of Prime.

THE GRANTOR covenants and agrees as follows: (1) To pay said indebtedness, and the interest thereon herein and in said note or notes provided, or according to any agreement extending time of payment; (2) to pay when due in full, 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 lender of the first mortgage indebtedness, with loss clause attached payable first, 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 said Mortgagee 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 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 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 thereof, without notice, 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 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 and 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.

The name of record owner is: Ronald M. Hankin and Barbara Hankin, his 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 an employee of the bank 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 23rd day of January 1986

Handwritten signatures of Ronald M. Hankin and Barbara Hankin with (SEAL) markings.

This instrument was prepared by Laurie Stock, 800 E. Northwest Hwy. Palatine, Il. (NAME AND ADDRESS)

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STATE OF Illinois)
COUNTY OF Cook) ss.

I, Camille A. Rupp, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Ronald M. Hankin and Barbara Hankin, his wife

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 notarial seal this 23rd day of January, 1986.

(Impress Seal Here)

Camille A. Rupp
Notary Public

Commission Expires July 25, 1988

27 JUN 86 12 05

JAN 27 1986 10 51 AM COOK COUNTY CLERK'S OFFICE

-86-035977

BOX No _____

SECOND MORTGAGE

Trust Deed

TO _____



11.00