

UNOFFICIAL COPY

THIS INDENTURE, WITNESSETH, That Ray Lindy Michener and Irene T. Michener

(hereinafter called the Grantor), of 471 W. Daniels Road, Palatine, Illinois
(No. and Street) (City) (State)

for and in consideration of the sum of **Eleven thousand six eighty five and 60/100** Dollars
in hand paid, CONVEY AND WARRANT, to Suburban National Bank of Palatine
of 800 E. Northwest Hwy, Palatine, 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 Town
of Palatine County of Cook and State of Illinois, to-wit:

Lot 20 in Block 2 in Arthur T. McIntosh and Company's Northwest
acres being a subdivision in the South half of the Northwest quarter
of section 22, township 42 North, Range 10 East of the Third Principal
Meridian in Cook County, Illinois.

Permanent Tax I.D. #: 02-22-116-006

Hereby releasing and waiving all right, 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 Ray Lindy Michener and Irene T. Michener

justly indebted upon a single principal promissory note, bearing even date herewith, payable

in 48 successive monthly installments of \$243.45 beginning on April 10
1986 and on the 10th of each month thereafter until paid in full
with an interest rate of 13.63%.

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 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 now or at any time on said premises insured by 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 holder 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 pay an incumbrance, 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 thereon, in 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, charges 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 appeal 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 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, 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: Ray Lindy Michener and Irene T. Michener

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 20th day of March, 1986.

Ray Lindy Michener (SEAL)
Ray Lindy Michener

Irene T. Michener (SEAL)
Irene T. Michener

This instrument was prepared by Angela M. Fenton, 800 E. Northwest Hwy, Palatine, Illinois
(NAME AND ADDRESS)

-86-111995

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STATE OF Illinois)
COUNTY OF Cook) ss.

I, Michael J. Farrell, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Ray Lindy Michener and Irene T. Michener

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 20th day of March, 1986.

(Impress Seal Here)

Michael J. Farrell
Notary Public

Commission Expires Commission Expires September 18, 1989

-86-111995

24 MAR 86 10: 55

PROPERTY OF COOK COUNTY CLERK'S OFFICE

BOX No.

SECOND MORTGAGE
Trust Deed

TO



11.00