

UNOFFICIAL COPY

THIS INDENTURE WITNESSETH, That the Grantor s Gordon C. Lagerstrom and Janet C. Lagerstrom, his wife of the City of Elgin County of Cook and State of Illinois for and in consideration of the sum of Thirteen Thousand Nine hundred Twenty Two and 16/100 DOLLARS, in hand paid, Convey s and Warrant s to Howard J. Heiden Trustee, of the City of Elgin County of Kane and State of Illinois to wit:

86163560

06-18-212-019-0000

Of lot 345 in Parkwood Unit No. 4, being a Subdivision of part of the Northeast Quarter of Section 18, Township 41 North, Range 9 East of the Third Principal Meridian in the City of Elgin, Cook County, Illinois.

THIS IS A JUNIOR MORTGAGE

Hereby releasing and waiving all rights under and by virtue of the homestead exemption laws of the State in which said land is situated. IN TRUST, nevertheless, for the purpose of securing performance of the covenants and agreements herein.

WHEREAS, The Grantor s Gordon C. Lagerstrom and Janet C. Lagerstrom, his wife justly indebted upon One principal promissory Note bearing even date herewith payable to the order of

FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF ELGIN in the full amount of Thirteen Thousand Nine Hundred Twenty Two and 16/100 dollars (13,922.16) in Eighty Four Installments (84) of One Hundred Sixty Five and 74/100 dollars (165.74) each beginning on June 1, 1986 and each month thereafter until said note is paid in full at,

S 1097841

28 North Grove Avenue, Elgin, Illinois 60120

THE GRANTOR, covenant... and agree ... as follows: (1) to pay all prior incumbrances and the interest thereon, at the time and place when and where the same shall be or become due and payable; (2) to pay said indebtedness, and the interest thereon as herein and in said notes and coupons provided, or according to any agreement extending the time of payment; (3) 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; (4) 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; (5) that waste to said premises shall not be committed or suffered; (6) to keep all buildings at any time on said premises insured against loss by fire and tornado to their full insurable value, 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 claimable first, to the first trustee, or mortgagee, and, second, to the trustee herein, as their several interests may appear, which policy or policies shall be deposited and remain with said trustee or mortgagee until this indebtedness shall be fully paid; (7) to keep the said property tenable and in good repair; and (8) not to suffer any mechanic's or other lien to attach to said premises. In the event of failure to pay prior incumbrances, and the interest thereon, so to insure, to pay taxes or assessments, to keep the property in good repair, or to prevent mechanic's or other liens attaching to said premises, the grantor, or the holder of said indebtedness may pay such prior incumbrance and the interest thereon, may pay insurance premiums, pay such taxes or assessments, or make and pay for such repairs as he may deem necessary to keep the said premises tenable and in good repair or discharge or purchase any tax lien or title affecting said premises; or compromise, settle and discharge any mechanic's or other lien attaching to 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.

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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 seven per cent per annum shall be recoverable by foreclosure hereof 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 foreclosure 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 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 proceeding, 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 cost of suit, including solicitor's fees, have been paid. The grantor, waives... 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 or 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 matter 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.

IT IS FURTHER AGREED, That as further and additional security hereto said grantors agree to assign and by these presents, do assign, all the rents, issues and profits arising or to arise out of said premises to the said grantee herein and authorize him, in his own name, as assignee or otherwise, to receive, sue for or otherwise collect such rents, issues and profits, to serve all notices which may be or become necessary, to institute forcible detainer proceedings, to receive possession, to re-ent and release said premises, or any portion thereof, for such term or terms and on such conditions as he may deem proper, and apply the proceeds thereof. First, to the payment of the expenses and charges against said property; Second, to the payment of interest and expenses of this trust including advancements, if any; and, Third, to the payment of the principal sum hereby secured, rendering the surplus, if any, to the undersigned when the indebtedness hereby secured shall have been fully paid and canceled.

IN THE EVENT of the death, inability, removal or absence from said Kane County of the trustee, or of his refusal or failure to act, then Walter W. Cordin of 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 covenants 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 hand... and seal... of the grantors, this 22 day of April, A.D. 1986

Prepared by: Mary E. Bluemle 28 North Grove Avenue Elgin, Illinois 60120

(SEAL) Janet C. Lagerstrom (SEAL) Janet C. Lagerstrom (SEAL) Gordon C. Lagerstrom (SEAL) Gordon C. Lagerstrom (SEAL)

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Trust Deed

Box No. _____

TO

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86-163560

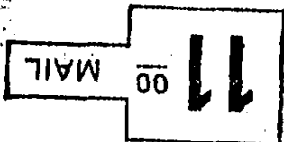
Perfection Legal Forms & Printing Co., Rockford, Ill.



DEC 1-01 RECORDING \$11.25
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43380 * 86-163560

INTERCOUNTY TITLE COMPANY OF ILLINOIS
81 MARKET STREET
ELGIN, IL 60120

Property of Cook County Clerk's Office



My Commission Expires April 7, 19 79

Naomi Schumacher

GIVEN under my hand and notarial seal, this 22 day of April A.D. 19 86

and waiver of the right of homestead. personally known to me to be the same person whose name are Gordon C. Lagerstrom and Janet C. Lagerstrom, his wife, acknowledged that they signed and delivered the said instrument as free and voluntary act, for the uses and purposes therein set forth, including the release

I, Naomi Schumacher, in and for said County, in the State aforesaid, DO HEREBY CERTIFY, That

State of Illinois }
County of Kane } ss.

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