

TRUST DEED SECOND MORTGAGE (ILLINOIS)

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

87426391

THIS INDENTURE WITNESSETH, That PHILLIP H. KRAEMER AND GEORGIA KRAEMER

(hereinafter called the Grantor), of 1137 Berkshire, Elk Grove, IL

for and in consideration of the sum of SIXTY THOUSAND AND NO/100 (\$60,000.00) Dollars

in hand paid, CONVEY AND WARRANT to BANK OF COMMERCE & INDUSTRY of 6100 N. Northwest Highway, Chgo, IL 60631

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 4088 IN ELK GROVE VILLAGE SECTION 14, BEING A SUBDIVISION IN THE SOUTH HALF OF SECTION 32, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN ACCORDING TO THE PLAT THEREOF RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS ON OCTOBER 21, 1985 AS DOCUMENT NO. 19625181 IN COOK COUNTY, ILLINOIS.

P.I.N. 08-32-307-014 FAO

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 justly indebted upon _____ principal promissory note _____ bearing even date herewith, payable on Demand.

DEPT. 41 RECORDING 112.25
18999 TRAN 1479 08/03/87 14.44.00
#2590 # 12 87 426391
COOK COUNTY RECORDER

Above Space For Recorder's Use Only

A15384

12 00 MAIL

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THE GRANTOR covenants and agrees as follows: (1) To pay said indebtedness, and the interest thereon, as 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) 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 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 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 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 at _____ 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 time of such breach at _____ per cent per annum, shall be recoverable by foreclosure in law, 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 and/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 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, when a 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 cost 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 said premises.

The name of a record owner is PHILLIP H. KRAEMER AND GEORGIA KRAEMER

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 BANK OF COMMERCE & INDUSTRY 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 S. and seal S. of the Grantor this _____ day of _____, 1987.

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

BANK OF COMMERCE & INDUSTRY

BY: Don Levy, Vice President

This instrument was prepared by

Harold J. Green, c/o Bank of Commerce & Industry
(NAME AND ADDRESS) 6100 N. Northwest Highway
Chicago, IL 60631

Phillip H. Kraemer (SEAL)
PHILLIP H. KRAEMER

Georgia Kraemer (SEAL)
GEORGIA KRAEMER

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UNOFFICIAL COPY

STATE OF ILLINOIS)
COUNTY OF COOK) ss.

I, Dolores LaBuda, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that PHILLIP KRAEMER AND GEORGIA KRAEMER

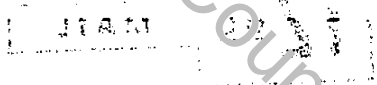
personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and notarial seal this _____ day of _____, 19 87.

(Impress Seal Here)

Dolores LaBuda
Notary Public

Commission Expires 5/13/90



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BOX No.

SECOND MORTGAGE
Trust Deed

PHILLIP AND GEORGIA KRAEMER

TO

BANK OF COMMERCE & INDUSTRY



Address of Property:

1137 Berkenshr
Elk Grove, IL

MAIL TO: BANK OF COMMERCE
& INDUSTRY

6100 N. NORTHWEST HIGHWAY
CHICAGO, ILLINOIS