

UNOFFICIAL COPY

THIS INDENTURE, Made this 3rd day of July A. D. One

Thousand Nine Hundred Eighty Seven, between Donald E. Colbeck and Raynette H. Colbeck, his wife

of the County of Cook and State of Illinois, party of the first part herein-

after called mortgagors and Wonder Lake State Bank and Illinois banking Corporation of the town of Wonder Lake County of McHenry and State of Illinois

party of the second part hereinafter called mortgagee.

WITNESSETH: That the mortgagor do, for, and in consideration of the sum of (\$ 7,000.00)

Seven Thousand & 00/100 DOLLARS (hereinafter called indebtedness) principal sum to them in hand paid the receipt of which is hereby acknowledged, do hereby convey and warrant unto the said mortgagee the following described real estate, with the buildings and improvements thereon and everything appertaining thereto, including all rents, issues and profits arising or accruing therefrom in any manner whatsoever, to-wit:

Lot 348 in Arlington Hills in Buffalo Grove, being a Subdivision of Section 5 and 6, Township 47 North, Range 11 East of the Third Principal Meridian, Cook County, Illinois

03-05-305-007 E CO RW
1080 Beechwood Road
Buffalo Grove, IL 60089

12.00

THIS DOCUMENT PREPARED BY: AMAR...
Walterine M. O'Drion
Wonder Lake State Bank
7526 Hancock Dr.
Wonder Lake, IL 60097

BOX 333 - GG

COOK COUNTY, ILLINOIS
FILED FOR RECORD

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(Subject to all legal highways upon said premises) situated in the city of Buffalo Grove County of Cook and State of Illinois: Hereby releasing and waiving all rights under and by virtue of the Homestead Exemption Laws of this State.

The said mortgagors do covenant and agree with the said mortgagee that they well seized of the premises above conveyed, as of a good and indefeasible inheritance in the law in fee simple; that the said premises are clear of all taxes, and assessments now due and of all other liens and incumbrances whatsoever, and will WARRANT AND FOREVER DEFEND the same.

The said mortgagors do covenant and agree with the said mortgagee to pay promptly when due, all taxes and assessments legally levied and accruing upon the said premises and any and all other liens thereon, and upon request to exhibit receipts therefor, to the said mortgagee and to keep the buildings and improvements upon said premises insured in reputable insurance companies for the benefit and security of the owner of said indebtedness for at least two-thirds of the value of such buildings and improvements during the full period of the lien hereby created, and deliver the insurance policies to the said mortgagee and to keep the buildings and improvements upon said premises in good repair during the full period of the lien hereby created.

In case of default in the payment of said indebtedness or any part thereof or the interest thereon or any part thereof at the time the same becomes due and payable according to the tenor and effect of the note or notes hereinafter described or any part thereof, or in case of waste, or in case of non-payment of taxes or assessments, or in case of neglect to procure or renew insurance as hereinafter provided, or in case of a breach of any of the covenants and agreements herein contained, then in any and every case all of the indebtedness hereby secured at the election of the owner of said indebtedness or any part thereof shall become immediately due and payable and this mortgage may be foreclosed in the manner and with the same effect as if said indebtedness had matured by lapse of time.

In case of neglect or refusal of said mortgagor to insure said buildings and improvements and deliver the insurance policies to the said mortgagee or to pay the taxes and assessments, the owner of said indebtedness or any part thereof may procure and pay for such insurance and pay the taxes and assessments, and all money so paid with interest thereon at the rate of six per cent per annum shall become additional indebtedness against the said mortgagor and the payment thereof shall be secured by this mortgage equally in every respect with the said original indebtedness.

In case of filing a bill to foreclose this mortgage, the Court may at any time before a sale, upon request appoint a receiver with power to collect the rents, issues and profits arising or accruing from said premises and out of such rents, issues and profits such receiver may pay all taxes and assessments accruing or past due, all insurance, and all necessary repairs to, and maintenance of said premises during the full period of such receivership, and the balance, if any, shall be reported to, and disbursed as directed by the Court. The said mortgagor do hereby covenant and agree to surrender the said premises peaceably on demand to any receiver that may be appointed by the Court.

In case of filing a bill to foreclose this mortgage, the said mortgagors do hereby covenant and agree to pay all reasonable attorney's fees and all costs and expenses incurred in and about such foreclosure suit, including all expenses for continuing abstracts of title to said premises; and the same shall become additional indebtedness against the said mortgagor and the payment thereof shall be secured by this mortgage equally in every respect with the said original indebtedness.

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In case of any other suit or legal proceedings wherein the said mortgagee or the owner of said indebtedness or any part thereof shall be made a party thereto by reason of this mortgage, then the reasonable attorney's fees for services in any such suit or legal proceedings shall become additional indebtedness against the said mortgagor **S** and the payment thereof shall be secured by this mortgage equally in every respect with the said original indebtedness.

Provided always that if the said mortgagor **S** shall well and truly pay or cause to be paid to the said mortgagee or to the owner of said indebtedness, the principal sum of **Seven Thousand & no/000 (\$7,000.00) Dollars**

then this conveyance shall be null and void, anything hereinbefore contained to the contrary notwithstanding.

All of the covenants and agreements herein contained shall extend to and be binding upon all of the parties hereto, their and each of their heirs, executors, administrators, successors and assigns.

IN WITNESS WHEREOF, the said mortgagor **S** ha ve hereunto set their hands and seal **S** on the day and year first above written.

Donald E. Colbeck (SEAL)
Donald E. Colbeck

Raynette H. Colbeck (SEAL)
Raynette H. Colbeck

STATE OF ILLINOIS,)

McHenry County,) ss. I, Judy Lerner

a Notary Public in and for said County do hereby certify that

Donald E. Colbeck and Raynette H. Colbeck

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

Given **OFFICIAL SEAL** and Notarial Seal, at Wonder Lake State Bank
this Judith Lerner day of July, A. D. 19 87
Notary Public, State of Illinois
My Commission Expires 7/30/90

Judy Lerner
Notary Public.

Document No. _____

Entry Book _____ Page _____

MORTGAGE
(With Homestead Waiver)

TO _____

STATE OF ILLINOIS,) ss.
County of _____

Filed for Record on the _____

day of _____, A. D. 19 _____

at _____ o'clock _____ M.

Recorded in Book _____ of Mortgages,

Page _____ and examined.

Recorder.

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