

UNOFFICIAL COPY 87015013

THIS INDENTURE, WITNESSETH, That MICHAEL D. DANIELS AND SANDRA L. DANIELS, his wife

(hereinafter called the Grantor) of 500 North Allonby Drive, Schaumburg, Illinois 60194

for and in consideration of the sum of PRINCIPAL-\$18,000.00 and INTEREST-\$5389.20 Dollars in hand paid, CONVEY AND WARRANT to MOUNT PROSPECT STATE BANK of 111 East Busse Avenue, Mount Prospect, Illinois 60056

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 Village of Schaumburg, Cook County of Cook and State of Illinois, to-wit: Lot 1168 in Strathmore, Schaumburg, Unit XIII, being a Subdivision of part of the South half of the South West quarter of Section Sixteen (16), Township Forty One (41) North, Range Ten (10), East of the Third Principal Meridian according to the plat thereof recorded September 12, 1972, as Document No. 22047860 in Cook County, Illinois.

PROPERTY ADDRESS: 500 North Allonby Drive, Schaumburg, Illinois 60194

INDEX NO.: 07-16-315-006-0000

It is provided and agreed that the mortgagee or holder of said note may collect a "late charge" not to exceed five cents (5¢) for each dollar (\$) for each payment more than ten (10) days in arrears to cover the extra expense involved in handling delinquent payments.

F-C-O to

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 S MICHAEL D. DANIELS AND SANDRA L. DANIELS, his wife justly indebted upon ONE INSTALMENT NOTE bearing even date herewith, payable to the MOUNT PROSPECT STATE BANK in the principal sum, including interest, of Twenty-Three Thousand Three Hundred Eighty-Nine & 20/100 (\$23,389.20) Dollars, the said principal and interest to be paid in monthly installments of Three Hundred Eighty-Nine & 82/100 (\$389.82) Dollars on the 5th day of February A. D., 1987, and Three Hundred Eighty-Nine & 82/100 (\$389.82) Dollars on the 5th day of each and every month thereafter until said note is paid and except that the final payment of principal and interest, if not paid sooner, shall become due on the 5th day of January A. D., 1992, with interest after maturity until paid at the rate of 9.25 per centum per annum.

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) 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 holder of the first mortgage indebtedness, with loss clause attached payable first, to the first Trustee or Mortgagee, and, secondarily to the Trustee herein as their interests may appear, which policies shall be left and remain with the said Mortgagees 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 prior incumbrances or the interest thereon when due, the grantee or the holder of said indebtedness, may procure such insurance to 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 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 and 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, 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, 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 a record here is: MICHAEL D. DANIELS AND SANDRA L. DANIELS, 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, CHICAGO TITLE & TRUST COMPANY of said County is hereby appointed to be first successor in 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 S this 26th day of December, 1986

Trust Deed has been identified herewith under Identification No. 3070 MOUNT PROSPECT STATE BANK, a corporation of Illinois, Trustee BY: Michael D. Daniels (SEAL) Sandra L. Daniels (SEAL) Asst. Vice President-Trust Dept.

This instrument was prepared by MOUNT PROSPECT STATE BANK, 111 E. Busse Ave., Mt. Prospect, Ill. (NAME AND ADDRESS) 60056 BY: William J. Zozokos, Asst. Vice President

REL Title Services # R-1-37

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# UNOFFICIAL COPY

STATE OF Illinois )  
COUNTY OF Cook ) ss.

I, \_\_\_\_\_ the undersigned \_\_\_\_\_, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that MICHAEL D. DANIELS AND SANDRA L. DANIELS, his wife

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 26th day of December, 1986.

"OFFICIAL SEAL"  
WANDA M. MEESMANN  
Notary Public, State of Illinois  
My Commission Expires 7/15/89

*Wanda M. Meessmann*  
Notary Public

Commission Expires 7-15-89

87015013

DEPT-01 RECORDING \$11.25  
T#3333 TRAN 1822 01/09/87 09:20:00  
#3521 # A \* -87-015013  
COOK COUNTY RECORDER

SEE BELOW  
BOX NO.

## SECOND MORTGAGE Trust Deed

MICHAEL D. DANIELS AND SANDRA L.

DANIELS, his wife-----  
TO

MOUNT PROSPECT STATE BANK, a

corporation of Illinois, Trustee---

PROPERTY ADDRESS:

500 North Allonby Drive  
Schaumburg, Illinois 60194

MAIL TO: RECORDER'S BOX NO.

11 MAIL

Mount Prospect State Bank  
111 East Busse Avenue 60056  
Mount Prospect, Illinois  
ATTN: Mrs. W. Meessmann  
Inst. Ln. Dept.

GEORGE E. COLE®  
LEGAL FORMS

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