

UNOFFICIAL COPY

THIS INDENTURE WITNESSETH That Edmund C. Lipinski

(hereinafter called the Grantor), of 89 Stonington Palatine, Illinois

for and in consideration of the sum of Twelve thousand and no/100 Dollars

In hand paid, CONVEY AND WARRANT to Freedom Federal Savings Bank of 600 Hunter Drive Oak Brook, Illinois

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:

ADDRESS OF PROPERTY: 89 "Unit 26-1" Stonington Drive, Palatine, IL

PERMANENT REAL ESTATE INDEX NUMBER: 02-24-104-059-1067

LEGAL DESCRIPTION: Unit 26-1

8824260  
88242604

Above Space For Recorder's Use Only

88242604

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 an installment note dated May 19, 1988, payable to the order of and delivered to the Trustee, in and by which note the Grantor promises to pay the principal sum of Twelve Thousand and no/100 DOLLARS, (\$ 12,000.00), in 59 installments of \$ 203.59 each beginning June 20, 1988

and a final installment of \$ balance payable on May 20, 1993, and all of said indebtedness is made payable at such place as the holders of the note may, from time to time, in writing appoint, and in the absence of such appointment, then at the office of the holder at Freedom Federal Savings Bank 600 Hunter Drive Oak Brook, Illinois 60021

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 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 shall become due and payable.

IN THE EVENT of failure 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 lien or title affecting said premises or pay all prior incumbrances and the interest thereon from time to time; and all moneys so paid, the Grantor agrees to repay immediately without demand

and the same with interest thereon from the date of payment at 11.75 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 11.75 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 owner is: Edmund C. Lipinski

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 Freedom Federal Savings 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 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 n/a

Witness the hand and seal of the Grantor this 19th day of May, 1988

Edmund C. Lipinski (SEAL)  
Edmund C. Lipinski (SEAL)

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

This instrument was prepared by S. Nawrocki Freedom Federal 600 Hunter Dr., Oak Brook, Illinois (NAME AND ADDRESS) 36-001576-8

Rb-16  
Title Services #

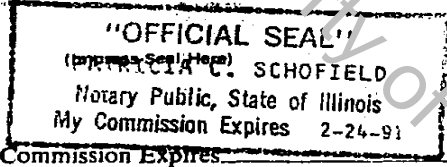
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STATE OF Illinois }  
COUNTY OF DuPage } ss.

I, Patricia C Schofield, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Edmund C Lipinski,

personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as his 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 official seal this 1st day of June, 19 88



*Patricia C Schofield*  
Notary Public

UNIT NO. 26-1 IN STONINGTON CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

THAT PART LOT ONE IN BAYBROOK PARK PUBLIC UTILITIES CONDOMINIUM DEVELOPMENT OF PART OF THE NORTH EAST 1/4 OF THE NORTH WEST 1/4 OF SECTION 24, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "C" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 27288306 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY, ILLINOIS.

PARCEL 2

EASEMENT FOR INGRESS AND EGRESS AS CREATED BY DECLARATION OF EASEMENTS COVENANTS AND RESTRICTIONS RECORDED NOVEMBER 9, 1972 AS DOCUMENT 22115026 AS AMENDED BY DOCUMENT 27058788 RECORDED APRIL 25, 1984.

GRANTOR ALSO HEREBY GRANTS TO THE GRANTEE, ITS SUCCESSORS AND ASSIGNS, AS RIGHTS AND EASEMENTS APPURTENANT TO THE ABOVE DESCRIBED REAL ESTATE, THE RIGHTS AND EASEMENTS FOR THE BENEFIT OF SAID PROPERTY SET FORTH IN THE DECLARATION CONDOMINIUM, AFORESAID, AND GRANTOR RESERVES TO ITSELF, ITS SUCCESSORS AND ASSIGNS, THE RIGHTS AND EASEMENTS SET FORTH IN SAID DECLARATION FOR THE BENEFIT OF THE REMAINING PROPERTY DESCRIBED THEREIN.

THIS DEED IS SUBJECT TO ALL RIGHTS, EASEMENTS, COVENANTS, CONDITIONS, RESTRICTIONS AND RESERVATIONS CONTAINED IN SAID DECLARATION THE SAME AS THOUGH THE PROVISIONS OF SAID DECLARATION WERE RECITED AND STIPULATED AT LENGTH HEREIN.

DEPT-01 \$13.25  
T#3333 TRAN 8795 06/06/88 10:27:00  
#8294 # C #88-242604  
COOK COUNTY RECORDER

88242604

-88-242604

BOX No.									
SECOND MORTGAGE									
Trust Deed									
			TO						

*1325*