

This Indenture, WITNESSETH, That the Grantor s, MICHAEL J. ALBANESE and
GAYLE C. ALBANESE, his wife

of the city of Arlington
Heights County of Cook and State of Illinois for and in
consideration of the sum of FOURTEEN THOUSAND AND NO/100 DOLLARS,
in hand paid, CONVEY and WARRANT to THOMAS F. BOLGER, Trustee
of the city of McHenry County of McHenry

and State of Illinois 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, 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 McHenry, in the State of Illinois, to wit:

Lot 12 in Stonebridge Hill Unit #2, being a Subdivision of part of the North-west Quarter of the Northeast Quarter of Section 18, Township 42 North, Range 11, East of the Third Principal Meridian, in Cook County, Illinois.

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 the performance of the covenants and agreements herein.

WHEREAS, The Grantor s, MICHAEL J. ALBANESE and GAYLE C. ALBANESE, his wife
are

justly indebted upon ONE principal promissory Note, bearing even date herewith, payable to the order of Bearer in the principal sum of \$14,000.00 with interest thereon at the rate of 11% per annum, payable monthly. Grantors herein agree to pay the sum of \$304.40 on the 8th day of each and every month beginning with September 8, 1988 said payment to include the monthly interest due. Disclosures are based on a 5 year amortization schedule.

No transfer of title or possession of the property herein described will be permitted without the approval of the trustee and the holder of the note secured by this trust deed. Any such transfer will cause the note to become due and payable.

at Principal and interest payable at McHenry State Bank
or such other place as the legal holder hereof may from time to time in a writing appoint.

THE GRANTOR covenant and agree as follows: (1) to pay said indebtedness, and the interest thereon, as herein and in said notes and coupons provided, or according to any agreement extending time of payment; (2) to pay prior to the time the same become due under the law all taxes, general or special, and 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 at any time on said premises insured against loss by fire and tornado, to the full insurable value, in companies to be approved by the holder of said indebtedness, and deliver to the said holder of said indebtedness the insurance policies so written as to require all loss to be applied in reduction of said indebtedness; (6) to keep the said property tenable and in good repair; and (7) not to suffer any mechanics' or other lien to attach to said premises. In the event of failure so to insure, to pay taxes, general or special, or to keep the property in good repair, or to prevent mechanics' or other liens attaching to said premises, the grantee, or the holder of said indebtedness, may procure such insurance, or pay such taxes, general or special, or make such repairs as he may deem necessary to keep the said premises in a tenable condition; or discharge or purchase any tax lien or title affecting 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 11% per annum shall be so much additional indebtedness secured hereby.

The abstract of title of the within described property shall be left with the trustee until all said notes are paid, and in case of foreclosure said abstract shall become the property of the purchaser at said foreclosure sale.

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% per annum, shall be recoverable by foreclosure hereof, or 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 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 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 costs of suit, including solicitor's fees, have been paid. The grantor waive 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

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UNOFFICIAL COPY



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McHENRY COUNTY, ILLINOIS
RECORDER'S OFFICE
WILLERT H. RUSSEL
Recorder

Trust Deed

From
To

Doc No
1200

88370749

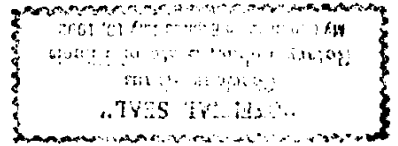
12:00

AUG-16-88 40733 88370749 - A - Rec

Document No. _____
filed for record in Recorder's Office of McHenry County, Illinois
A. D. 19__ at _____ o'clock _____ M.
Recorder of Deeds

My Commission expires _____ 19__
McHenry, Illinois
Notary Public

day of _____ August _____ 19__
Given under my hand and notarial seal, this _____ day of _____ 19__



free and voluntary act for the use and purposes therein set forth, including the release and waiver of the right of homestead.

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

ALBANESE, his wife are
MICHAEL J. ALBANESE and GAYLE C.

This document prepared by:
June Fallon
McHenry State Bank
3510 W. Elm Street
McHenry, IL 60050

STATE OF ILLINOIS }
COUNTY OF McHENRY }
ss. _____
the undersigned

day of _____ August _____ A. D. 1988
[SEAL] MICHAEL J. ALBANESE
[SEAL] Gayle C. Albanese
[SEAL] GAYLE C. ALBANESE

WITNESS the hand and seal of the grantor and seal of the recorder of the County of the State of Illinois, this _____ day of _____ 1988

IN THE EVENT of the death, inability, removal or absence from said County of the said grantor, or of his refusal or failure to act, then _____ GRANTOR, J. PRUST
County of the State of Illinois

IN THE EVENT of the death, inability, removal or absence from said County of the said grantor, or of his refusal or failure to act, then _____ GRANTOR, J. PRUST
County of the State of Illinois
filing of any bill to foreclose this Trust Deed, a receiver shall upon motion of solicitor for complaint, 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 of said premises, and collect such income and the same, less receiver's expenses, including repairs, insurance premium, taxes, assessments, and his commissions, to pay to the person entitled thereto in reduction of the indebtedness hereby secured, 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 manner 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, mechanics' or other liens or titles, or the necessity for repairs in advancing money as herein before provided.

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