

UNOFFICIAL COPY

FORM NO. 203
APRIL 1981

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TRUST DEED
SECOND MORTGAGE (ILLINOIS)CAUTION: Consult a lawyer before using or acting under this form.
All warranties, including merchantability and fitness, are excluded.THIS INDENTURE WITNESSETH, that WILLIAM R. GELL and
Bonnie S. GELL(hereinafter called the Grantor), of
1570 Edgefield Lane, Hoffman Estates, Ill.
(No. and Street) (City)for and in consideration of the sum of Eight thousand five hundred
eighty three and 48/100 Dollars

in hand paid, CONVEY AND WARRANT to

Peerless Federal Savings Bank

of 4930 N. Milwaukee Av., Chicago, Ill.
(No. and Street) (City)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 13 in Block
198 in the Highlands West at Hoffman Estates XXI being a Sub of part of the SE 1/4 and part
of the E 1/2 of the NE 1/4 of Section 8, Township 41 North, Range 10, East of the Third
Principal Meridian, in the Village of Hoffman Estates, Schaumburg Township, according
to the plat thereof recorded 5-13-65 as Document #19463901 in the Office of the Recorder
of Deeds of Cook County, Illinois.

Above Space For Recorder's Use Only

59337352

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 the foregoing principal promissory note bearing even date herewith, payable

In 36 monthly installments of \$238.43 each

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 refund 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 and insure 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 Mortgagor on file 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 be called for 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 release 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 expended by the grantor agrees to repay immediately without demand, and the same with interest thereon from the date of payment at the rate of six percent per annum, and the amount 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 six percent per annum, shall be recoverable by foreclosure thereof in any court at law, or both, the same as if said indebtedness had then matured by express terms.

IT IS STATED by the Grantor that all expenses and disbursements paid or incurred on behalf of plaintiff in connection with the foreclosure hereof, including reasonable attorney's fees, outlays for documentary evidence, typewriter'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 decretal or otherwise, shall have been entered or not, shall not be dismissed, nor release hereof given, until all such expenses and disbursements, and the costs of and for finding attorney's fees, have been paid. The grantor for the Grantor and for the heirs, executors, administrators and assigns of the Grantor, shall have 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 claimant 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

WILLIAM R. GELL and Bonnie S. GELL

IN THE EVENT of the death or removal from said

Cook

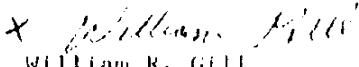
County of the grantee, or of his resignation, refusal or failure to act, then

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.

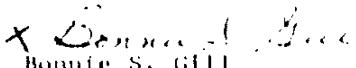
This trust deed is subject to

Witness the hand, S. and seal S. of the Grantor this 20th day of

July 1989


William R. GELL

(SEAL)


Bonnie S. GELL

(SEAL)

This instrument was prepared by D. Foster 7407 Milwaukee, Niles, Ill.
(NAME AND ADDRESS)

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STATE OF Illinois }
COUNTY OF Cook } ss.

I, Dwight H., a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that William D. Hill and Bonnie L. Hill

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 10th day of July 1974.

(Impress Seal Here)

Commission Expires March 17, 1973

Dwight H.
Notary Public

DEED FEE
TAXES ON DEED \$1.00
\$175.00 + 1% * - 8% = 18.57 18.57
100% - 100% REBATE

59337352

BOX No. _____
SECOND MORTGAGE
Trust Deed

TO

59337352

1242