

UNOFFICIAL COPY

This Indenture of Mortgage, made this 19th day of September 1990, between John B. Adams and Joan U. Adams, his wife (J)

of the City of Palatine in the County of Cook and State of Illinois

for and in consideration of the sum of Fifteen Thousand and NO/100 Dollars

in hand paid, CONVEY and WARRANT to Capitol Bank and Trust Co. 4801 W. Fullerton, Chicago, IL 60639 of the City of Chicago

of Cook and State of Illinois the following described real estate, to-wit:

Lot 94 in Plum Grove Estates Unit 4, being a Subdivision in South 1/2 of Section 35, Township 42 North, Range 10, East of the Third Principal Meridian and Section 1 and 12, Township 41 North, Range 10 East of the Third Principal Meridian and Section 6, Township 41 North, Range 11 East of the Third Principal Meridian, in Cook County, Illinois

Commonly known as: 355 N. Elmwood, Palatine, IL PIN #02-35-406-003-0000

90541053

DEPT-01 RECORDING \$13.00
#48888 TRAN 6043 11/05/90 15:43:00
#2408 # H * 90-541053
COOK COUNTY RECORDER

situated in the City of Palatine County of Cook and State of Illinois hereby releasing and waiving all rights under and by virtue of the Homestead Exemption Laws of the State of Illinois and all right to retain possession of said premises after any default in payment or a breach of any of the covenants or agreements herein contained; in trust nevertheless, for the following purposes:

Whereas, The said John B. Adams and Joan U. Adams, his wife (J) Grantor herein are justly indebted upon their Promissory Note, bearing even date herewith, payable to the order of Capitol Bank and Trust, 4801 W. Fullerton Ave., Chicago, IL 60639 the principal amount of \$15,000.00 repayable as follows: 60 monthly payments of principal plus accrued interest of \$323.52 beginning October 19, 1990 and continuing until September 19, 1995 at which time all remaining principal plus accrued interest shall become due.

Now, if default be made in the payment of the said their Promissory Note, or of any part thereof, or the interest thereon, or any part thereof, at the time and in the manner above specified for the payment thereof, or in case of waste, or non-payment of taxes or assessments on said premises, or of a breach of any of the covenants or agreements herein contained, then in such cases the whole of said principal sum and interest, secured by the said their Promissory Note, shall thereupon, at the option of the legal holder or holders thereof, become immediately due and payable; and on the application of the legal holder of said Promissory Note, or either of them, it shall be lawful for the said grantee, or his successor in trust, to either enter and upon and take possession of the premises here by granted, or any part thereof, and to collect and receive all rents, issues and profits thereof; and, in his own name or otherwise, to file a bill in any court having jurisdiction thereof against the said party of the first part, their heirs, executors, administrators and assigns, to obtain a decree for the sale and conveyance of the whole or any part of said premises for the purposes herein specified, by said party of the second part, as such trustee or as special commissioner, or otherwise, under order of court, and out of the proceeds of any such sale to first pay the costs of advertising, sale and conveyance, including the reasonable fees and commissions of said party of the second part, or person who may be appointed to execute this trust, and Reasonable Dollars attorney's and solicitor's fees, and also all other expenses of this trust, including all moneys advanced for insurance, taxes and other liens or assessments, with interest thereon at seven per cent per annum, then to pay the principal of said note, whether due and payable by the terms thereof or the option of the legal holder thereof, and all interest due thereon, rendering the overplus, if any, unto the said party of the first part, their legal representatives or assigns, on reasonable request, and it shall not be the duty of the purchaser to see to the application of the purchase money.

And it is further provided and agreed, that upon the filing of any bill of complaint in any court having jurisdiction thereof, to foreclose this Trust Deed, such court may at once upon application therefor, appoint Capitol Bank and Trust Co. or any suitable person, receiver, with power to receive and collect the rents, issues and profits arising out of the said premises, and apply the same toward the payment of the expenses and costs in such proceeding, and any remainder upon said indebtedness; and that said Receiver shall have the full power of receivers, and such other power in the premises as to said Court shall seem proper.

And said first party hereby agree, that they will, in due season, pay all taxes and assessments on said premises, and will keep all buildings that may at any time be on said premises, during the continuance of said indebtedness, insured in such company or companies and for an amount (not exceeding the amount of said indebtedness), as said second party, or the holder of said note, may from time to time direct, and will properly assign such policy or policies of insurance to said party of the second part as further security for the indebtedness aforesaid. And in case of the refusal or neglect of said party of the first part thus to insure, or assign the policies of insurance, or to pay taxes as aforesaid, said party of the second part or his successor in trust, or the holder of said note, may procure such insurance, or pay such taxes; and all moneys thus paid, with interest thereon at seven per cent per annum, shall be and become so much additional indebtedness, secured to be paid by this Trust Deed.

When The said note and all expenses accruing under this Trust Deed shall be fully paid, the said grantee or his successor or legal representatives shall re-convey all of said premises remaining unsold to the said grantor or their heirs or assigns, upon receiving his reasonable charges therefor. In case of the death, resignation, removal from said Cook County, or other inability to act of said grantee then Capitol Bank and Trust Co. of said Cook County is hereby appointed and made successor in trust herein, with like power and authority, as is hereby vested in said grantee. It is agreed that said grantor shall pay all costs and attorney's fees incurred or paid by said grantee or the holder or holders of said note in any suit in which either of them may be plaintiff or defendant, by reason of being a party to this Trust Deed, or a holder of said note, and that the same shall be a lien on said premises, and may be included in any decree ordering the sale of said premises and taken out of the proceeds of any sale thereof.

Witness, The hand and seal of the said grantor, this 19th day of September A.D. 1990

Handwritten signatures of Joan B. Adams and Joan U. Adams with (SEAL) markings.

This document was prepared by: Jane C. Burrichter, Capitol Bank and Trust, 4801 W. Fullerton Ave., Chicago, IL 60639

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State of Illinois }
County of Cook } ss. Jane Burrichter

_____ in and for said County, in the
State aforesaid, Do Hereby Certify, That John B. Adams and Joan U.
Adams, his wife (J)

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
_____ 19th _____ day of September _____ A. D. 19 90



Jane Burrichter
Notary Public

Property of Cook County Clerk's Office

90541053

TRUST DEED

STATUTORY FORM
With Clause for Receiver and Insurance

TO

Return to:

Capitol Bank and Trust
4801 W. Fullerton Ave.
Chicago, IL 60639

Attn: Jane Burrichter

