

UNOFFICIAL COPY

90080109

THIS INDENTURE, made this 23rd day of January 1990

between Timothy O. Quirk and Margaret E. Quirk

of the Village of Orland Park, County of Cook

and State of Illinois, Mortgagor,

and George F. Gee, as Trustee

of the Village of Orland Park, County of Cook

and State of Illinois, as Trustee,

WITNESSETH THAT WHEREAS, the said Timothy O. Quirk and Margaret E. Quirk, his
wife collateral installment
justly indebted upon one principal note in

the sum of Twenty-four thousand six-hundred sixty-seven and 20/100 Dollars, due
in 59 successive monthly installments of \$411.12 each and a final installment, which
shall be \$411.12 beginning on February 25, 1990, and thereafter on the same day of
each subsequent month until paid in full, all due on or before five (5) years after
date.

including
with interest at the rate of 12.00 per annum, payable

THIS IS A JUNIOR MORTGAGE

PROPERTY RECORDING \$14.00
TRAN 0445 02/20/90 13:56:00
0825 * * - 90 - 080109
COOK COUNTY RECORDER

all of said notes bearing even date herewith and being payable to the order of Orland State Bank

at the office of Orland State Bank, Orland Park, Illinois
or such other place as the legal holder thereof may in writing appoint, in lawful money of the United States, and
bearing interest after maturity at the ~~rate of~~ highest lawful rate

~~Each of said principal notes is identified by the certificate of the trustee appearing hereon.~~

NOW, THEREFORE, the Mortgagor, for the better securing of the said indebtedness as by the said note evi-
denced, and the performance of the covenants and agreements herein contained on the Mortgagor's part to be per-
formed, and also in consideration of the sum of ONE DOLLAR in hand paid, does CONVEY AND WARRANT
unto the said trustee and the trustee's successors in trust, the following described real estate situate in the

County of Cook and State of Illinois, to wit: Lot 44 in C. J. Mehling's
Maycliff Silver Lake Estates Unit No. 1, A subdivision of part of the west 90 acres
of the North 120 acres of the Northwest 1/4 of Section 11, Township 36 North, Range 12,
East of the Third Principal Meridian, in Cook County, Illinois.

Street Addresss: 8632 West 144 Street, Orland Park, IL 60462
Permanent Tax number: 27-11-102-025-0000

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14^E/₀₀

ORLAND STATE BANK
8612 WEST 144TH STREET
ORLAND PARK, IL 60462

This instrument was prepared by _____

(NAME AND ADDRESS)

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Box _____

Trust Deed

Insurance and Receiver

TO

ADDRESS OF PROPERTY:



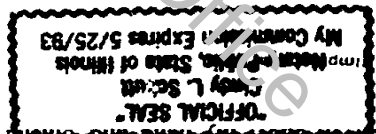
MAIL TO:

ORLAND STATE BANK
9612 WEST 142ND STREET
ORLAND PARK, IL 60462

GEORGE E. COLE
LEGAL FORMS

Property of Cook County Clerk's Office

Commission Expires 5/25/93



Notary Public

Cindy L. Schutt

_____ seal this 23rd day of January, 19 90

waiver of the right of homestead.

personally known to me to be the same person as whose name is _____ 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

I, Cindy L. Schutt, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Timothy O. Quirk and Margaret E. Quirk, his wife

STATE OF Illinois }
COUNTY OF Cook }
ss.

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or removal from said Cook County, or other inability to act of said trustee, when any action hereunder may be required by any person entitled thereto, then Ronald N. Johnson is hereby appointed and made successor in trust herein, with like power and authority as is hereby vested in said trustee.

"Legal holder" referred to herein shall include the legal holder or holders, owner or owners of said note or notes, or indebtedness, or any part thereof, or of said certificate of sale and all the covenants and agreements of the Mortgagor herein shall extend to and be binding upon Mortgagor's heirs, executors, administrators or other legal representatives and assigns.

In the event of the death, resignation, absence or removal from said Cook County of said Successor in Trust, or other inability to act of said Successor in Trust when his action here under may be required by any person entitled thereto, then the then acting Recorder of Deeds of Cook County, Illinois is hereby appointed and made Second Successor in Trust, and is hereby invested with like power and authority as is herein vested in this said Trustee.

Second party is hereby authorized but not obligated to renew at the expense of first party in whatever company or companies may be acceptable to second party any existing policy or policies of insurance on the above premises, expiring while the indebtedness secured thereby, or any part thereof, remains unpaid.

Property of Cook County Clerk's Office

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WITNESS the hand 2 and seal S of the Mortgagor, the day and year first above written.

Timothy G. Quirk (SEAL)
Timothy G. Quirk

Margaret E. Quirk (SEAL)
Margaret E. Quirk

_____ (SEAL)

_____ (SEAL)

The note or notes mentioned in the within trust deed have been

identified herewith under Identification No. Q-1

George F. Gee
George F. Gee, Trustee

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Together with all the tenements, hereditaments and appurtenances thereunto belonging and the rents, issues and profits thereof and all gas and electric fixtures, engines, boilers, furnaces, ranges, heating, air-conditioning and lifting apparatus and all fixtures now in or that shall hereafter be placed in any building now or hereafter standing on said land, and all the estate, right, title and interest of the Mortgagee or, in and to said land, hereby expressly releasing and waiving all rights under and by virtue of the Homestead Exemption Laws of the State of Illinois; TO HAVE AND TO HOLD the same unto the said trustee and the trustee's successors in trust, FOREVER, for the uses and purposes, and upon the trusts herein set forth.

And the Mortgagee does covenant and agree as follows: To pay said indebtedness and the interest thereon as herein and in said notes provided; to pay all taxes and assessments levied on said premises as and when the same shall become due and payable and to keep all buildings at any time situated on said premises in good repair and to suffer no lien or mechanics or material men, or other claim, to attach to said premises; to pay all water taxes thereon as and when the same shall become due and payable and neither to do, nor suffer to be done, anything whereby the security hereby effected or intended so to be shall be weakened, diminished or impaired; to keep all buildings which may at any time be situated upon said premises insured in a company or companies to be approved by the trustee and the trustee's successors in trust, or the legal holder of said note or notes, against loss or damage by fire (with extended coverage) for the full insurable value of such buildings for an amount not less than the amount of the indebtedness secured hereby and to cause such insurance policies, with the usual mortgage clause attached or other sufficient endorsement, to be deposited with trustee as additional security hereunder and upon failure to so secure and deposit such insurance policies, said trustee or the trustee's successors in trust, or the legal holder of the note or notes, is hereby authorized to procure the same and all the moneys which may be advanced by said trustee or the trustee's successors in trust, or by the legal holder of said note or notes, or any of them, for the aforesaid purposes, or any of them, or to remove encumbrances upon said premises or in any manner protect the title or estate hereby conveyed, or expended, or about any suit or proceedings in relation thereto, including attorneys' fees, shall with interest thereon at a rate to be determined by the court, become so much additional indebtedness secured hereby; but nothing herein contained shall render it obligatory upon said trustee or the trustee's successors in trust, or the legal holder of said note or notes, to so advance or pay any such sums as aforesaid.

In the event of a breach of any of the aforesaid covenants or agreements, or in case of default in payment of any note or notes secured hereby, or in case of default in the payment of one of the installments or interest thereon, and such default shall continue for thirty (30) days after such installment becomes due and payable, then at the election of the holder of said note or notes or any of them, the said principal sum together with the accrued interest thereon shall at once become due and payable; such election being made at any time after the expiration of said thirty (30) days without notice, and thereupon the legal holder of said indebtedness, or any part hereof, or said trustee or the trustee's successors in trust, shall have the right immediately to foreclose this trust deed and upon the filing of a complaint for that purpose, the court in which such complaint is filed, may at once and without notice appoint a receiver to take possession or charge of said premises free and clear of all homestead rights or interests, with power to collect the rents, issues and profits thereof, during the pendency of such foreclosure suit and until the time to redeem the same from any sale made under any decree foreclosing this trust deed shall expire, and in case proceedings shall be instituted for the foreclosure of this trust deed, all expenses and disbursements paid or incurred in behalf of the plaintiff, including reasonable attorneys' fees, outlays for documentary evidence, stenographers' charges, costs of procuring a complete abstract of title or commitment for title insurance, showing the whole title to said premises, embracing such foreclosure decree, shall be paid by the said Mortgagee, and such fees, expenses and disbursements shall be so much additional indebtedness secured hereby and shall be included in any decree entered in such proceedings for the foreclosure of this trust deed, and such proceedings shall not be dismissed or a release hereof given until all such fees, expenses and disbursements and all the costs of such proceedings have been paid and out of the proceeds of any sale of said premises that may be under such decree of foreclosure of this trust deed, there shall be paid, First: All the cost of such suit, including advertising, sale and conveyance, attorneys', stenographers' and trustees' fees, outlays for documentary evidence and costs of such abstract and examination of title. Second: All moneys advanced by the trustee or the trustee's successors in trust or the legal holder of said note or notes or any of them for any other purpose authorized in this trust deed, with interest on such advances at a rate to be determined by the court, to become so much additional indebtedness hereby secured. Fourth: All of said principal sum remaining unpaid. The surplus of the proceeds of sale shall then be paid to the Mortgagee or to his legal representatives or assigns on reasonable request.

In case of the default of the payment of the indebtedness secured hereby or the breach of any of the covenants and agreements entered into on the Mortgagee's part, the Mortgagee hereby waives all right to the possession, income and rents of said premises, and it thereupon shall be lawful for the trustee or the trustee's successors in trust, to enter into and upon and take possession of said premises and to let the same and receive and collect all rents, issues and profits thereof.

AND THE Mortgagee further agrees that in case of a foreclosure decree and sale of said premises thereunder, all policies of insurance provided for herein may be rewritten or otherwise changed so that the interest of the owner of the certificate of sale, under such foreclosure, shall be protected to the same extent and in like manner as the interest of the legal holder of the note or notes herein described is protected by such policies.

Upon full payment of the indebtedness aforesaid and the performance of the covenants and agreements hereinafore made by the Mortgagee, a reconveyance of said premises shall be made by the said trustee, or the trustee's successors in trust to the Mortgagee upon receiving reasonable charge therefor, and in case of the death, resignation,

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