

TRUSTED
SECOND MORTGAGE (ILLINOIS)

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CAUTION: Consult a lawyer before using or acting under this form. All warranties, including merchantability and fitness, are excluded.

90090912

THIS INDENTURE WITNESSETH, That Stephen L. and Marlene Rauwolf, his wife
(hereinafter called the Grantor), of 1015 N. Walnut
Arlington Heights, Illinois 60004
(No. and Street) (City) (State)

for and in consideration of the sum of Twenty-Eight Thousand Two Hundred and 00/100 (\$28,200.00) Dollars
in hand paid, CONVEY AND WARRANT to Shearson Lehman Hutton Custodian of the
Self Employed Retirement Account of Daniel E. Hilder
of 2770 Acacia Court S. Buffalo Grove Il. 60089
(No. and Street) (City) (State)

DEPT-01 RECORDING \$13.25
1#3333 TRAN 9928 02/27/90 09:51:00
#8264 # C *-90-090912

Above Space For Recorder's Use Only

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:

1015 N. Walnut, Arlington Heights Illinois, which is more particularly described as: Lot Sixteen (except the North 15 feet thereof) (16), Lot Seventeen (17) Lot Eighteen (18) in Block Two (2), in Mitchell's Addition to Arlington Heights, being a Subdivision of the Northeast Quarter (1/4) of the Northeast Quarter (1/4) of Section 30, Township 42 North, Range 11, East of the Third Principal Meridian, in Cook County, Illinois

Hereby releasing and waiving all rights in 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 their principal promissory note bearing even date herewith, payable

\$28,200.00 shall be paid on October 15, 2002. In lieu of interest an amount equal to one half (1/2) of the appreciated value of the real property at 1015 N. Walnut, Arlington Heights, Illinois shall be paid. The appreciated value shall be: a) if the property is sold, the selling price less the purchase price, or b) the appraised value determined by an independent appraiser within the previous 30 days, less the purchase price.

P. I. N. 03-30-205-015

THE GRANTOR covenants and agrees as follows: (1) To pay said indebtedness, and the interest thereon, 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 to the Trust Trustee of 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 encumbrances, and the interest thereon, at the time or times which the same shall become due and payable.

IN THE EVENT of failure so to insure, or pay taxes or assessments, or the prior encumbrances 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 tax liens with title affecting said premises or pay all prior encumbrances and the interest thereon from time to time, and all money so paid the Grantor agrees to repay immediately without demand, and the same with interest thereon from the date of payment at -0- 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 1 per cent per annum, shall be recoverable by the foreclosure of the realty, or by suit at law, or both, the same as if 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 document, 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 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 reversed 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 said premises.

The name of a record owner is Stephen L. and Marlene Rauwolf

IN THE EVENT of the death, removal from said Cook County of the grantee, or of his resignation, refusal or failure to act, then

Daniel E. Hilder 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 no reasonable charges.

This trust deed is subject to a first mortgage.

Witness the hand and seal of the Grantor this 19 day of JANUARY, 1990

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

MAIL to

Stephen L. Rauwolf
Marlene Rauwolf

This instrument was prepared by Daniel E. Hilder, 2770 Acacia Court South
Buffalo Grove, Illinois 60089
(NAME AND ADDRESS)

90090912

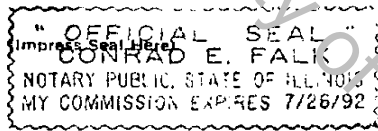
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STATE OF Illinois }
COUNTY OF Cook } SS.

I, CONRAD E. FALK, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that STEPHEN L. RAUWOLF AND Marlene Rauwolf, his wife personally known to me to be the same person(s) whose name(s) appeared before me this day in person and acknowledged that THEY signed, sealed and delivered the said instrument as FREE free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of nonestead.

Given under my hand and official seal this 19th day of JANUARY, 1990



Conrad E. Falk
Notary Public

Commission Expires

900908912

BOX No.

SECOND MORTGAGE

Trust Deed

TO

GEORGE E. COLE
LEGAL FORMS