

UNOFFICIAL COPY

This Indenture, WITNESSETH, That the Grantor St. Anthony J. Stavros and Michaela R. Stavros, his wife

of the City of Northbrook
County of Lake and State of Illinois for and in

consideration of the sum of TWO HUNDRED SIXTY THOUSAND AND NO/100 DOLLARS

in hand paid, CONVEY and WARRANT to Ormel J. Prust 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:

All that part of Lots 2, 3, 4, and the North 12 feet of Lots 5 and 7 described as follows: Beginning at a point in the Westerly line of said Lot 4, 118.16 feet Southwesterly from (as measured along the Westerly line of said Lots 4, 5, and 7) of the Northwest corner of said Lot 2, thence East and parallel with the North line of said Lot 2, 126 feet, thence southeasterly parallel with the Westerly line of said Lots 3 and 4, and said line extended 59.09 feet to a line 12 feet South of and parallel with the North line of said Lots 5 and 7, thence West parallel with said line, 12 feet South of and parallel with the North line of said Lots 5 and 7, 126 feet to the Westerly line of said Lot 5, thence Northwesterly along the Westerly line of said Lots 5 and 4, 59.09 feet to the place of beginning, in County Day's Subdivision, a Subdivision of part of Block 25 in John C. Garland's addition to Winnetka, according to the Plat thereof recorded December 8, 1927 as Document 9865102, in Cook County, Illinois, Commonly known as 231 Church Road, Winnetka, P.L.N. - 05-21-312-007
Hereby releasing and waiving all right under the provisions 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 Grantors, Anthony J. Stavros and Michaela R. Stavros, his wife are

principal promissory Note bearing even date herewith, payable to the order of Bearer in the principal sum of TWO HUNDRED SIXTY THOUSAND AND NO/100 Dollars (\$260,000.00) with interest thereon at the rate of 8.5% per annum, payable monthly. Grantors herein agree to pay the sum of 8.5% or more on the 10th day of each and every consecutive month, beginning with July 10, 1992. Said payment to include the monthly interest thereon. The remaining loan balance shall be due and payable five years from the first payment date of the mortgage on July 10, 1997, at the option of the lender or anytime thereafter on demand. Payments are based on a 25 year amortization schedule. The existing payment schedule should be continued until demand is made by the lender.

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.

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 default 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 8.5% 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 8.5% 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 solicitors' 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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Doc. No. _____

Trust Book

From _____

To _____

McHENRY COUNTY, ILLINOIS

RECORDER'S OFFICE

WILLERT H. RUSSEL

Recorder

20119525

1992 JUN 22 PM 3:16 92451132

COOK COUNTY RECORDER

Document No. _____ filed for record in Recorder's Office of McHenry County, Illinois. A. D. 19 92 at _____ o'clock _____ M.

My Commission expires _____ March 10 1993
Geraldynne E. Mill
Notary Public, State of Illinois
My Commission Expires 3/10/93

day of June A. D. 19 92
GIVEN under my hand and notarial seal, this 5th day of June 1992

free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right of homestead. They signed, sealed and delivered the said instrument as their personally known to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they are a Notary Public in and for, and residing in said County, in the State aforesaid. No Marriage Existing, that Anthony J. Stavros and Michaela R. Stavros, his wife are

STATE OF Illinois
COUNTY OF McHENRY
the undersigned

day of June A. D. 19 92
WITNESS the hand and seal of the Recorder, this 5th day of June 1992
Anthony J. Stavros
Michaela R. Stavros
Michaela R. Stavros
Michaela R. Stavros

IN THE EVENT of the death, inability, removal or absence from said County of the grantor or of his refusal or failure to act, then the 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 record successor in the trust. And when all the aforesaid covenants and agreements are performed, the trustee, or his successor in trust, shall release said premises to the party entitled thereto on receiving his reasonable charges.

filling 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 and premises, and collect such income and the same, less receiver's expenses, including repairs, insurance premiums, taxes, assessments, and his commissions, to pay to the person entitled thereto in reduction of the indebtedness hereby secured, in reduction of the amount of any decree of sale entered in any foreclosure proceeding, in payment or reduction of any deficiency, after a Master's or Commissioner's sale under any decree of sale, in payment or reduction of any deficiency 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 note or purchaser of said 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.

MAILED TO
BOX 333
THE DOCUMENT PREPARED BY
MARY L. EYLER
McHENRY STATE BANK
P O Box 398
McHENRY, ILLINOIS 60050

Property of Cook County Clerk's Office