

92313760

This Indenture, WITNESSETH, That the Grantor Patrick E. Smith, Elizabeth J. Smith, his wife and Norman W. Emerich

of the City of Palatine and State of Illinois

County of Cook for and in consideration of the sum of Ten Thousand and no/100 DOLLARS,

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

COOK
The North Half of Lot 1 in Arthur T. McIntosh and Company Kentworth Belghlands a Subdivision in the South Half of North West Quarter of Section 2 Township 42 North Range 10 East of the Third Principal Meridian in Cook County, Illinois.

Address: 235 South Cedar
Palatine, IL, 60067
P.O. Box : 02-22 115-031-0000

DEPT. 01 RECORDINGS 123.00
119999 TRAK 0324 05/07/92 151
42367 W 92-22-115-031-0000
COOK COUNTY RECORDER
92313760

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 the performance of the covenants and agreements herein. WHEREAS, The Grantor Patrick E. Smith and Elizabeth J. Smith, his wife and Norman W. Emerich

Justly indebted upon one principal promissory Note bearing even date herewith, payable to the order of Mchenry State Bank in the principal sum of TEN THOUSAND AND NO/100 DOLLARS (\$10,000.00), due with interest thereon at the rate of 8.50% percent per annum, payable monthly. Grantors herein agree to pay the sum of \$315.78 or more on the said principal note on the 1st day of each and every month, beginning with May 1, 1992 until principal note and interest thereon is paid in full, said payment to include the monthly interest due. The entire principal sum of \$10,000.00 is due and payable 36 months from date on April 1, 1995 with interest due thereon.

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 tenantable and in good repair; and (7) not to suffer any mechanic or other lien to attach to said premises. In the event of failure 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 tenantable 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 8.50 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 8.50 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

UNOFFICIAL COPY

Doc. No. _____

Trust Appn

From

To

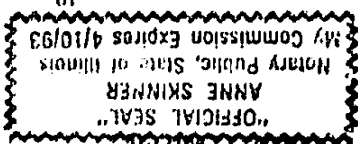
McHENRY COUNTY, ILLINOIS

RECORDER'S OFFICE

WILLERT H. RUSSEL

Recorder

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



My Commission expires _____ 19 _____
A. D. 19 92
Anne Skinner
Notary Public
McHenry County, Illinois

Witness under my hand and seal, this _____ day of _____, 19 _____
I, _____ Notary Public in and for, and residing in said County, in the State aforesaid, do hereby certify that Patrick R. Smith and Norman W. Emerlich, his wife and Elizabeth Smith, personally known to me to be the same person whose name is 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.

THIS DOCUMENT PREPARED BY:
ANGELA L. PRALLETZ
McHENRY STATE BANK
3510 WEST CLAW STREET
McHENRY, ILLINOIS 60050

STATE OF ILLINOIS
COUNTY OF McHENRY

Witness the hand and seal of the grantor, this _____ day of _____, 19 _____
A. D. 19 92

Patrick R. Smith

Elizabeth W. Smith

Norman W. Emerlich

James A. Sharp
County of the _____

IN THE EVENT of the death, disability, removal or absence from said _____ County of the _____ grantee, or of his refusal or failure to act, then _____ James A. Sharp _____ of said _____ County, is hereby appointed to be the first successor in this trust; and if for any like cause said first successor fail or refuse to act, _____ of said _____ County, is hereby appointed to be the second successor in the trust. _____ to the party entitled thereto on receiving his reasonable charges. _____ And when all the aforesaid covenants and agreements are performed, the trustee, or his successor in trust, shall release said premises filed 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 or charge of said 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, after a Master's or Commissioner's sale under any decree of sale, in payment or reduction of any deficiency decreed 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 notes or purchaser at any 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 liens, mechanics' or other liens or titles, or the necessity for repairs in advancing money as herein before provided.

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