

UNOFFICIAL COPY

94555977

This Indenture, WITNESSETH, That the Grantor S. Edward A. Chess and Annette H. Chess, his wife

of the City of Algonquin County of Illinois and State of Illinois

for and in consideration of the sum of EIGHTY 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 Cook, in the State of Illinois, to wit:

Unit 16-226-R-Z-1 in Towne Place West Condominium, Schaumburg, Illinois, as delineated on a survey of the following described real estate: Towne Place Unit 9, being a Subdivision of part of the East Half of Section 24, Township 41 North, Range 9, East of the Third Principal Meridian, in Cook County, Illinois, which survey is attached as Exhibit "A" to the Declaration of Condominium Ownership recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on May 15, 1991 as Document Number 91233253, and as may be amended from time to time, together with a percentage of the common elements appurtenant to said Unit as set forth in said Declaration, as amended from time to time, which percentage shall automatically change in accordance with the amended declarations as same are filed of record, in Cook County, Illinois.

DEPT-01 RECORDING 23.00
Property Address: 2858 Meadow Lane, Schaumburg, IL 60193-7777 TRAN 3664 06/24/94 10:32:00
#4093 #GV #94-555977
COOK COUNTY RECORDER

Hereby releasing and waiving all rights under and by virtue of the Homestead Exemption Laws of the State of Illinois.

IN TRUST, for the purpose of securing the performance of the covenants and agreements herein.

WHEREAS, The Grantor S. Edward A. Chess and Annette H. Chess, his wife are

justly indebted upon one principal promissory Note bearing even date herewith, payable to the order to Bank in the principal sum of EIGHTY THOUSAND AND NO/100 dollars (\$80,000) with interest thereon at the rate of 7.70% per annum, payable monthly. Grantors herein agree to pay the sum of \$601.64 or more beginning July 23, 1994 and on the 23rd day of each and every consecutive month thereafter. Said payment to include the monthly interest thereon. The remaining loan balance shall be due and payable seven years from the first payment on July 23, 2001 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 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 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 7.70% 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 7.70% 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

COLLINS/CHASS

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→ Box 69 230

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Doc. No. _____

Trust Deed

From _____

To _____

McHENRY COUNTY, ILLINOIS

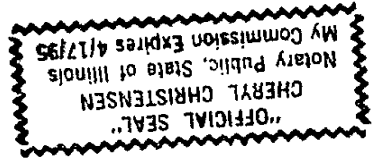
RECORDERS OFFICE

WILLERT H. RUSSEL

Recorder

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

My Commission expires _____ 19 _____
day of _____ June _____ A. D. 19 94.
Notary Public
Cheryl Christensen



STATE OF ILLINOIS }
COUNTY OF McHENRY }
I, the undersigned _____ ss. _____

day of June _____ A. D. 1994
Edward A. Chess
Annette H. Chess
[SEAL] [SEAL] [SEAL] [SEAL]

WITNESS the hands _____ and seal _____ of the grantors _____ this _____ 23rd
day of June _____ A. D. 1994
Edward A. Chess
Annette H. Chess
[SEAL] [SEAL] [SEAL] [SEAL]

IN THE EVENT of the death, inability, removal or absence from said _____ McHenry County of the grantee, or of his refusal or failure to act, then _____ Thomas P. Franger _____ of said _____ County of the _____
grantee, or of his refusal or failure to act, then _____ Thomas P. Franger _____ of said _____ County of the _____
the person who shall then be the acting Recorder of Deeds of said County, is hereby appointed to be second 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.

(This Document Prepared by
KIMBERLY KAELEMAN
McHenry, Illinois 60050
F O B O B
My Commission Expires 4/17/95

Property of Cook County Clerk's Office

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