

97204179

THIS INDENTURE WITNESSETH, That Peggy S. Veremis

(hereinafter called the Grantor), of 721 W. Ryvere
Lane, Palatine, Illinois
(No. and Street) (City) (State)

for and in consideration of the sum of Ten and no/100

Dollars
in hand paid, CONVEY S. AND WARRANT S. to James Manday
and Kosta Mandas, his wife
of 635 Thompson's Way, Inverness, Illinois
(No. and Street) (City) (State)

as Trustees, 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

DEPT-01 RECORDING \$27.50
15555 TRAN 4512 03/25/97 14:04:00
43715 : J.J. K-97-204179
DEPT-08B COUNTY RECORDER \$24.00

Above Space For Recorder's Use Only

and State of Illinois, to-wit:

See legal description attached hereto and made a part hereof as Exhibit "A"

Hereby releasing and waiving all rights under and by virtue of the homestead exemption laws of the State of Illinois.

Permanent Real Estate Index Number(s): 02-27-108-022

Address(es) of premises: 721 West Ryvere Lane, Palatine, Illinois

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

WHEREAS, The Grantor is justly indebted upon principal promissory note bearing even date herewith, ~~with~~

payable in the amount of Sixty-Eight Thousand Nine Hundred Seventy and 29/100 Dollars (\$68,970.29), plus interest accruing at the rate of 8.25% per annum, payable on or before August 5, 1997.

THE GRANTOR covenants and agrees as follows: (1) To pay said indebtedness, and the interest thereon, as herein and 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, or build up 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 first Trustee or 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 incumbrances, and the interest thereon, at the time or times when the same shall become due and payable.

IN THE EVENT of failure so to insure, or pay taxes or assessments, or the prior incumbrances 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 lien or title affecting said premises or pay all prior incumbrances 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 8.25 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 8.25 per cent per annum, shall be recoverable by foreclosure thereof, or by suit at law, or both, the same as if all of 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 documentary 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 any part 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 rescinded 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 the said premises.

The name of a record owner is: Peggy S. Veremis

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

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 his reasonable charges.

This trust deed is subject to

Witness the hand and seal of the Grantor this 19 day of 19

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

Peggy S. Veremis (SEAL)
PEGGY S. VEREMIS

(SEAL)

This instrument was prepared by Ariela Waisnberg, 401 S. LaSalle St., Ste. 403, Chicago, IL 60605
(NAME AND ADDRESS)

PROPERTY OF COOK COUNTY MORTGAGE

97204179

97204179
3/27/97
15555

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STATE OF ILLINOIS }
COUNTY OF COOK } SS.

I, Hava Weissberg, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Peggy S. Veremis

personally known to me to be the same person... whose name... subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that she signed, sealed and delivered the said instrument as her free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and official seal this 20th day of March, 1997

(Impress Seal Here)

Hava Weissberg
Notary Public

Commission Expires



County Clerk's Office

57204179

BOX No.

SECOND MORTGAGE

Trust Deed

TO

GEORGE E. COLE'S
LEGAL FORMS

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PROMISSORY NOTE

\$68,970.29

Chicago, IL
February 5, 1997

For Value Received, the Undersigned promises to pay to the order of James Mandas and Koula Mandas (collectively, "Payee"), 635 Thompsons Way, Inverness, Illinois, 60067, or such other place as Payee shall specify in writing, the sum of Sixty-Eight Thousand Nine Hundred Seventy and 29/100 Dollars (\$68,970.29), plus interest accruing at the rate of 8.25% per annum (the "Indebtedness"). The Indebtedness shall be due and payable to Payee on or before August 5, 1997.

This Promissory Note may be prepaid, in whole or in part, at any time without any penalty or charge therefor.

The Undersigned agrees and does hereby grant, pledge and collaterally assign to Payee a second mortgage in the real property commonly known as 721 W. Revere Lane, Peotone, Illinois (the "Real Property") to secure the performance of the Undersigned's obligations contained in this Promissory Note ("Second Mortgage"). The Second Mortgage and the rights granted therein will be subordinate only to the first mortgage granted to Long Beach Mortgage Company; and otherwise the Second Mortgage shall be and will remain superior and senior to all other liens and claims on the Real Property.

The following shall each be events of default ("Events of Default"):

- a) The Undersigned's failure to pay the Indebtedness when due;
- b) The Undersigned's failure to perform under the terms of the Promissory Note, in the principal amount of \$262,500.00 and the first mortgage executed and delivered to Long Beach Mortgage Company on February 8, 1996; and
- c) The Undersigned's failure to perform under the terms of the Second Mortgage.

After an event of Default, interest will accrue at the rate of 14% per annum.

If an Event of Default occurs, Payee shall have the following cumulative rights and remedies:

- (a) Payee may exercise their remedies against the Real Property, including its rights as a mortgagee and assignee of rents;
- (b) Payee may declare the entire Indebtedness immediately due and payable; and
- (c) Payee shall not be precluded from any other right or remedy which Payee may have in law or equity.

Any failure of the Payee to exercise any right available hereunder, or any partial or single exercise by the Payee of any right or remedy, shall not be construed as a waiver of the right to exercise the same or any other right at any other time. No default shall be waived by the Payee except in writing, and no waiver of any default shall operate as a waiver of any other default or of the same default at a future occasion.

The Undersigned agrees to pay all costs of collection and reasonable attorneys' fees paid or incurred in enforcing any of the rights of the Payee hereunder. Any such costs, expenses and fees shall be additional Indebtedness.

Whenever possible, each provision of this Promissory Note shall be

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interpreted in such manner as to be effective and valid under applicable law, but if any provisions of this Promissory Note shall be prohibited by or invalid under such law, such provision shall be ineffective to the extent of such prohibition of invalidity, without invalidating the remainder of such provision or the remaining provisions of this Promissory Note.

This Promissory Note shall be governed and construed in accordance with the laws of Illinois. This Promissory Note shall be binding upon the Undersigned and her heirs and assigns; and shall inure to the benefit of Payee and their heirs and assigns.

PEGGY S. VEREMIS

Peggy S. Veremis

Dated: February 5, 1997

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EXHIBIT "A"

LEGAL DESCRIPTION FOR
721 W. RIVERA LANE, PALATINE, ILLINOIS

LOT 171 IN PLUM GROVE HILLS, UNIT 3, BEING A SUBDIVISION OF
PART OF THE NORTHWEST 1/4 OF SECTION 27, TOWNSHIP 42 NORTH,
RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK
COUNTY, ILLINOIS

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