

3509377

If the Mortgagor shall sell or transfer, or contract to sell or transfer, the mortgaged property, or assign the beneficial interest in said property, without the written consent of the Mortgagee, or upon the death of any maker, endorser, or guarantor of the Note secured hereby, or in the event of the filing of a suit to condemn all or a part of the said property, then and in any of said events, the Mortgagee is hereby authorized and empowered, at its option and without affecting the lien hereby created or the priority of said lien or any right of the Mortgagee hereunder, to declare without notice, all sums secured hereby immediately due and payable, and said Mortgagee may also immediately proceed to foreclose this mortgage.

Mortgagor shall pay a late payment penalty in the sum of \$10.00 per installment for any installment not received within 15 days after the date such installment is due.

Property of Clerk's Office

UNOFFICIAL COPY

Property of Cook County Clerk's Office

711346

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TRUST DEED

PREPARED BY: Edward P. Cremerius, Atty. 1 E. Northwest Highway Palatine, Ill. 60067

3509377

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made April 21, 19 86, between ERIC SWANSON, a bachelor, and LAURA SCHACHTE, a spinster, herein referred to as "Mortgagors," and CHICAGO TITLE AND TRUST COMPANY, an Illinois corporation doing business in Chicago, Illinois, herein referred to as TRUSTEE, witnesseth: THAT, WHEREAS the Mortgagors are justly indebted to the legal holders of the Instalment Note hereinafter described, said legal holder or holders being herein referred to as Holders of the Note, in the principal sum of

FIVE THOUSAND and no/100 (\$5,000.00) Dollars, evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF BEARER

and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from date hereof on the balance of principal remaining from time to time unpaid at the rate of 10.5 percent per annum in instalments (including principal and interest) as follows:

One Hundred Seven and 47/100 (\$107.47) Dollars or more on the 21st day of May 19 86, and One Hundred Seven and 47/100 (\$107.47) Dollars or more on the 21st day of each month thereafter until said note is fully paid except that the final payment of principal and interest, if not sooner paid, shall be due on the 21st day of April, 1991. All such payments on account of the indebtedness evidenced by said note to be first applied to interest on the unpaid principal balance and the remainder to principal; provided that the principal of each instalment unless paid when due shall bear interest at the rate of 15% per annum, and all of said principal and interest being made payable at such banking house or trust company in Arlington Heights, Illinois, as the holders of the note may, from time to time, in writing appoint, and in absence of such appointment, then at the office of E. Engelking c/o Wilbert Engelking in Chicago, 704 S. Parkside, Elmhurst, Illinois 60126

NOW, THEREFORE, the Mortgagors to secure the payment of the said principal sum of money and said interest in accordance with the terms, provisions and limitations of this trust deed, and the performance of the covenants and agreements herein contained, by the Mortgagors to be performed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, do by these presents CONVEY and WARRANT unto the Trustee, its successors and assigns, the following described Real Estate and all of their estate, right, title and interest therein, situate, lying and being in the Village of Arlington Heights, COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

The South 50 feet of the North 100 feet (measured along the West line) (except the East 0.65 feet of the South 25 feet thereof) of Lot 9 in Flentle's Subdivision of part of the East Half (1/2) of the North 30 Acres of the West Half (1/2) of the North West Quarter (1/4) of Section 32, Township 42 North, Range 11, East of the Third Principal Meridian, in Cook County, Illinois, according to the Plat thereof, recorded September 8, 1890 as Document No. 1332337 in Book 46 of Plats, page 36.

Permanent Index No. 03-32-102-010

NOTE IDENTIFIED

which, with the property hereinafter described, is referred to herein as the "premises," TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as Mortgagors may be entitled thereto (which are pledged primarily and on a parity with said real estate and not secondarily) and all apparatus, equipment or articles now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, inador beds, awnings, stoves and water heaters. All of the foregoing are declared to be a part of said real estate whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed in the premises by the mortgagors or their successors or assigns shall be considered as constituting part of the real estate. TO HAVE AND TO HOLD the premises unto the said Trustee, its successors and assigns, forever, for the purposes, and upon the uses and trusts herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits the Mortgagors do hereby expressly release and waive.

This trust deed consists of two pages. The covenants, conditions and provisions appearing on page 2 (the reverse side of this trust deed) are incorporated herein by reference and are a part hereof and shall be binding on the mortgagors, their heirs, successors and assigns.

WITNESS the hands and seal s of Mortgagors the day and year first above written.

Eric Swanson [SEAL] Laura Schachte [SEAL] Eric Swanson Address [SEAL] Laura Schachte [SEAL]

Notary Public section with signature of Edward P. Cremerius, date April 21, 1986, and address 130 S. Northwest Highway, Palatine, Illinois 60067.

3509377

5/16/86

IN DUPLICATE

130 S. NORTHWEST HIGHWAY PALATINE, ILLINOIS 60067 (312) 681-6301 63227