

UNOFFICIAL COPY

TRUST DEED
SECOND MORTGAGE (ILLINOIS)

CAUTION: Consult a lawyer before using or acting under this form.
All warranties, including merchantability and fitness, are excluded.

86490502

THIS INDENTURE WITNESSETH, That Richard A. Watson and
Geraldine A. Watson, his wife

(hereinafter called the Grantor), of
264 E. Palmer Northlake IL
(No. and Street) (City) (State)

for and in consideration of the sum of thirty Five Thousand Seven
Hundred Seventy Five 60/100 Dollars

in hand paid, CONVEY AND WARRANT to
THE NORTHLAKE BANK
of 26 W. North Ave. Northlake IL
(No. and Street) (City) (State)

as Trustee, 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

Above Space For Recorder's Use Only

and State of Illinois, to-wit:

Lot 17 in Block 2 in Section 2 of Country Club Addition to Midland Development
Company's Northlake Village, a subdivision of the Southwest 1/4, except the
South 100 rods of the West 1/2 of the southeast 1/4 except the South 100 rods
of the South 1/2 of the Northwest 1/4 of the Northeast 1/4 all in Section 32,
Township 40 North Range 12, East of the Third Principal Meridian in Cook
County, Illinois.

12-32-105-017

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 performance of the covenants and agreements herein.

WHEREAS, The Grantor is justly indebted upon one principal promissory note bearing even date herewith, payable

***\$298.13 on the fifteenth day of November, A.D. 1986;
\$298.13 on the fifteenth day of each and every month
thereafter for one hundred eighteen months, and a final
payment of \$298.13 on the fifteenth day of October, A.D.
1996.

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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 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 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 of 12.90 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 12.90 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 document preparation, 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 release 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: Richard and Geraldine A. Watson, his wife

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

The Chicago Title Insurance Company 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 none

Witness the hand and seal of the Grantor this 11th day of October, 1986.

Richard A. Watson (SEAL)
RICHARD A. WATSON

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

Geraldine A. Watson (SEAL)
GERALDINE A. WATSON

This instrument was prepared by Grace A. Eisenbraun, c/o The Northlake Bank
(NAME AND ADDRESS)

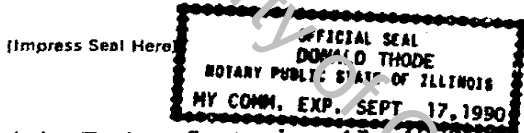
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STATE OF ILLINOIS)
COUNTY OF COOK) ss.

I, Donald L. Thode, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Richard A. Watson and Geraldine A. Watson, his wife

personally known to me to be the same persons whose names are 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.

Given under my hand and official seal this eleventh day of October, 19 86



[Handwritten Signature]
Notary Public

Commission Expires September 17, 1990

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-86-490502

BOX No.

SECOND MORTGAGE

Trust Deed

RICHARD A. WATSON

GERALDINE A. WATSON
TO

THE-NORTHLAKE-BANK-(COMM)
26 W. NORTH AVE.
NORTHLAKE, IL 60164



GEORGE E. COLE'S
LEGAL FORMS

22 OCT 21 1986