

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.

86399311

THIS INDENTURE WITNESSETH, That William Thatcher and Michele Thatcher (husband and wife)

(hereinafter called the Grantor), of 955 Cleveland, Hinsdale Il. 60521

for and in consideration of the sum of Seventy Four Thousand and no/100-----(\$74,000.00)----- Dollars

in hand paid, CONVEY AND WARRANT to State Bank of St. Charles of One East Main Street, St. Charles, Il. 60174

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 and State of Illinois, to-wit:

Above Space For Recorder's Use Only

Lot 10 in Block 10 in The Woodlands, being a subdivision situated in the Southwest quarter of Section 7, Township 38 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

18-7-310-00

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 a principal promissory note bearing even date herewith, payable

in the principal sum of Seventy Four Thousand and no/100 Dollars (\$74,000.00) with interest at the rate of ten and one half per cent (10.5%) per annum, said interest payable quarterly beginning December 4, 1986, and continuing until the total indebtedness is fully paid, except that the balance of principal plus interest if not sooner paid, shall be due and payable on September 1, 1987 or at the maturity date as stated on any subsequent renewals of the above mentioned note.

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THE GRANTOR covenants and agrees as follows: (1) To pay said indebtedness, and the interest thereon, when 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 to have 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 first 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 10.5 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 15.5 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 documents, 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 a decree heretofore 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 and charge of said premises with power to collect the rents, issues and profits of said premises.

The name of a record owner is William Thatcher and Michele Thatcher Cook County of the grantee, or of his resignation, refusal or failure to act, then the Recorder of Deeds 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.

Witness the hand and seal of the Grantor this 29th day of August, 1986

Please print or type name(s) below signature(s)
William Thatcher (SEAL)
Michele Thatcher (SEAL)

This instrument was prepared by Jean M. Welch, State Bank of St. Charles, One East Main Street St. Charles, Il. 60174 (NAME AND ADDRESS)

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STATE OF Illinois)
COUNTY OF Kane) ss.

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that William Thatcher and Michele Thatcher husband and 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 4th day of September, 1986

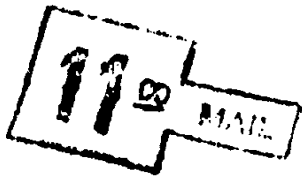
(Impress Seal Here)

Annus Brinkman
Notary Public

Commission Expires 5/31/91

DEPT-01 RECORDING \$11.25
T#3333 TRAN 1247 09/08/86 12:13:00
#2059 # A *-64-399311
COOK COUNTY RECORDER

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BOX No.

SECOND MORTGAGE
Trust Deed

William Thatcher

Michele Thatcher

TO

State Bank of St. Charles

One East Main Street
St. Charles, IL. 60174

Fox Title Company
Fox Island Square
1 West Illinois Street
St. Charles, Illinois

RETURN THIS DOCUMENT TO:

State Bank of St. Charles
One East Main Street
St. Charles, IL. 60174

GEORGE E. COLE
LEGAL FORMS