

TRUST DEED  
SECOND MORTGAGE (ILLINOIS)  
UNOFFICIAL COPY

87639630

CAUTION: Consult a lawyer before using or acting under this form. Neither the State of Illinois nor the Department of Public Safety makes any warranty with respect thereto, including any warranty of merchantability or fitness for a particular purpose.

THIS INDENTURE WITNESSETH, That WILLIAM P. McCORMICK AND MARIANNE McCORMICK, His Wife, As Joint Tenants,

(hereinafter called the Grantor), of 843 Virginia Lake Court, Palatine, Illinois,  
(No. and Street) (City) (State)

for and in consideration of the sum of Forty Thousand and no/100  
(\$40,000.00) Dollars

in hand paid, CONVEY AND WARRANT to GOLF MILL STATE BANK, An Illinois Banking Corporation,  
of 9101 Greenwood Avenue, Niles, Il 60648,  
(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 and State of Illinois, to-wit:

87639630

Above Space For Recorder's Use Only

-----SEE ATTACHED "EXHIBIT A" CONTAINING LEGAL DESCRIPTION-----

13.00

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: 02-12-406-024 2000

Address(es) of premises: 843 Virginia Lake Court, Palatine, Illinois,

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

WHEREAS, The Grantor is justly indebted upon \*one Commercial Term Note bearing even date herewith, payable

\*one Commercial Term Note

Payable to the order of Golf Mill State Bank at its office in Niles, Illinois, the principal sum of \$40,000.00 plus interest on the unpaid principal balance outstanding from 11/17/87 until maturity at the rate of interest, per annum, equal to 1.5% in excess of Lender's Base Rate. Repayment of the indebtedness shall be in a single payment due on 5/16/88. Interest payments on the unpaid principal balance shall be made monthly beginning on 12/17/87, and continuing on the same day of each month thereafter until the indebtedness herein is fully paid.

THE GRANTOR covenants and agrees as follows: (1) To pay said indebtedness and the interest thereon 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 of 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 \*\* 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 \*\* 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 and 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 the use 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 WILLIAM P. McCORMICK AND MARIANNE McCORMICK, 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 Golf Mill State Bank, 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 MTG to Golf Mill State Bank dated 8/8/86 and recorded 8/14/86 as  
Doc. No. 86354862.

Witness the hand S and seal S of the Grantor this 17th day of November, 19 87.

\*\*3.5% in excess of Lender's Base Rate

William P. McCormick (SEAL)  
WILLIAM P. McCORMICK

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

Marianne McCormick (SEAL)  
MARIANNE McCORMICK

This instrument was prepared by Karen Pruban, Golf Mill State Bank, 9101 Greenwood Avenue,  
(NAME AND ADDRESS) Niles, IL 60648

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Property of Cook County Clerk's Office

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BOX No.

SECOND MORTGAGE  
**Trust Deed**

William P. and Marianne McC

TO

Golf Mill State Bank

Property Address:

843 Virginia Lake Court  
Palatine, Illinois

Mail To:

Golf Mill State Bank  
9101 Greenwood Ave  
Niles, 60648

**BOX 333 - HV**

GEORGE E. COLE®  
LEGAL FORMS