

TRUST DEED
SECOND MORTGAGE (ILLINOIS)

UNOFFICIAL COPY

87387048

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

THIS INDENTURE WITNESSETH, That Raphael M. Nixon and Janet Nixon, his wife

(hereinafter called the Grantor), of 1164 Carpenter Drive, Palatine, Illinois, 60067

for and in consideration of the sum of One Hundred Thousand and 00/100

in hand paid, CONVEY AND WARRANT to Bank of Highwood and B.V. Giangiorgi, as Trustee of 10 Highwood Avenue, Highwood, Illinois 60040

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:

Lot 128 in Virginia Lake Subdivision Unit No. 2, being a subdivision of part of the South half of Section 12, Township 42 North, Range 10 East of the 3rd Principal Meridian, also the North 65' of Lot 128 in Virginia Lake Re-subdivision of Virginia Lake Subdivision Unit No. 2, being a subdivision of Part of the South half of Section 12, Township 42 North, Range 10, East of the Third Principal Meridian, in Cook County, Illinois.

DEPT-91 RECORDING \$14.25
781111 TRAN 9055 07/14/87 09:11:00
#2592 # A * 87-387048
COOK COUNTY RECORDER

Allow Space For Recorder's Use Only

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 See Loan Agreement dated June 30, 1987 for additional provisions, conditions, and terms.

1164 CARPENTER DR.
PALATINE, ILL.
P.I.# 02-12-310-013
FCO 4M

THE GRANTOR covenants and agrees as follows: (1) To pay said indebtedness, with 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 jointly 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 by 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 a lot 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 relief 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: Raphael M. Nixon and Janet Nixon, his wife

IN THE EVENT of the death or removal from said Lake County of the grantee, or of his resignation, refusal or failure to act, then Bank of Highwood 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 30th day of June 19 87

Raphael M. Nixon (SEAL)

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

Janet M. Nixon (SEAL)
Janet Nixon

This instrument was prepared by Barbara Laituri, 10 Highwood Avenue, Highwood, Illinois, 60040 (NAME AND ADDRESS)

87-141-8
Cook County Services

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14/25

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STATE OF Illinois }
COUNTY OF Lake } ss.

I, Michael J. Hagerty, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Raphael M. Nixon and Janet Nixon

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 they signed, sealed and delivered the said instrument as 3 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 30th day of June, 19 87

(Impress Seal Here)

Michael J. Hagerty
Notary Public

Commission Expires 9/14/88

87087038

BOX No.

SECOND MORTGAGE
Trust Deed

TO

GEORGE E. COLE
LEGAL FORMS

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THIS RIDER is attached and forms an integral part of the INDENTURE (Trust Deed) made June 30, 1987 between Raphael M. Nixon and Janet Nixon herein referred to as "Mortgagors", and Bank of Highwood and B.V. Giangiorgi herein referred to as TRUSTEE, witnesses:

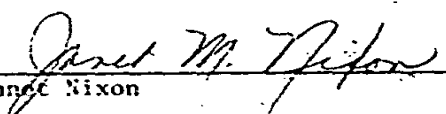
1. Upon the occurrence of a default in the performance of the terms and provisions of the Note, or the terms and provisions of the Trust Deed securing same, the Holder is hereby authorized, at any time and from time to time, without notice to the undersigned, or to any other person, any such notice being hereby expressly waived, to set off, appropriate and apply any and all deposits (general or special) and any other indebtedness at any time held or owing by Holder to or for the credit or the account of the undersigned against and on account of any obligations and liabilities of the undersigned hereunder, although said obligations and liabilities, or any of them, shall be contingent or unmatured.

2. Mortgagors will not voluntarily create, or otherwise permit to be created or filed against the premises conveyed hereby any other Deed or Trust or mortgage lien or other lien or liens inferior or superior to the Trust Deed, and further agree to keep and maintain the same free from claims of all persons supplying labor or materials in connection with any construction upon the property and the failure of Mortgagors to perform these covenants or any part thereof, shall constitute an event of default hereunder.

3. If all or any part of the premises or an interest therein is sold or transferred by Mortgagors without the prior written consent of the Holder of the Note, then and in that event, the holder of the Note may, at its option, declare all the sums secured by the Trust Deed to be immediately due and payable. For purposes of this paragraph, the term "sold or transferred" shall include, by way of description, and not limitation, the following: (a) Installment Agreement for Deed; (b) A transfer into a land trust; (c) A transfer of Beneficial Interest in a land trust; (d) The grant of any leasehold interest with an option to purchase; and (e) The grant of any leasehold interest for a period in excess of three (3) years.

The entire indebtedness hereby secured shall, at the election of the Holder of the Note, become immediately due and payable without notice to the Mortgagors or anyone claiming by, through or under Mortgagors, and thereupon the Trustee shall have the right, among others, to foreclose the Trust Deed, upon the happening of any one or more of the following: (a) The Mortgagors fail to pay any sum of principal or interest required to be paid herein or in the Note secured hereby within twenty (20) days after the due date thereof; (b) The Mortgagors fail to pay on demand the amount of any costs of the Holder of the Note, or the Mortgagors, with interest thereon, secured by the Trust Deed; (c) Any party liable for any indebtedness secured hereby files a voluntary petition in bankruptcy or makes an assignment for the benefit of any creditor or is declared bankrupt or insolvent; (d) The premises or any part thereof are placed under the control of any court; (e) In the event of the actual demolition or removal of any building now or hereafter located upon the premises; (f) On the failure of the Mortgagors to permit the Holder of the Note or its representative to examine the premises at any reasonable time; (g) If the Mortgagors shall do or suffer any act or thing which would impair the security of the mortgage debt or the lien of the Trustee upon the premises or the rents therefrom; (h) In the event that the Mortgagors fail to obtain the required insurance covering the premises; (i) In the event of the demolition or destruction in whole or in part of any of the fixtures covered hereby, unless the same are promptly replaced with similar fixtures at least equal in quality and condition to those replaced free from security agreements or other encumbrances thereon and free from any reservation of title thereto; (j) Upon the filing in any court of competent jurisdiction by the State, Municipal or Federal government or any department, bureau, agency or instrumentality thereof of any action to acquire, under the power of eminent domain, any estate less than an estate in fee simple in the premises or any part thereof, provided that such action is not dismissed or otherwise rejected within sixty (60) days; (k) In the event the Mortgagors fail to comply with or perform fully any other warranty, covenant, act or agreement required of the Mortgagors herein or in the Note secured hereby within the grace period, if any, specified; and (l) Commencement of any action or proceeding to foreclose any lien upon the premises or any part thereof other than the lien of the Trust Deed, provided that such action or proceeding is not dismissed or bonded within ninety (90) days.


Raphael M. Nixon


Janet Nixon

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Property of Cook County Clerk's Office

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LIEN AGREEMENT ON REAL ESTATE

7 3 8 7 4 8

THIS AGREEMENT, made and entered into this 30th day of June, A.D. 19 87,
by and between Raphael M. Nixon and Janet Nixon, his wife party of the first part,
and Bank of Highwood party of the second part,
witnesseth that

WHEREAS, the party of the first part is justly indebted to the party of the second part
upon a certain principal promissory note bearing even date herewith, payable to the order
of the party of the second part in the sum of \$100,000.00 maturing on Demand
19 and

WHEREAS, the said party of the first part has undertaken not to sell, transfer, assign,
convey or further encumber the premises hereinafter designated, until the whole of the
said indebtedness shall be paid;

NOW, THEREFORE in consideration of the premises and of the sum of One Dollar (\$1.00)
in hand paid, receipt of which is hereby acknowledged, the said party of the first part
agrees not to sell, transfer, assign, convey or further encumber its interest, or any
part thereof, in the following described premises, to-wit:

Lot 128 in Virginia Lake Subdivision Unit No. 2, being a subdivision of part
of the South half of Section 12, Township 42 North, Range 10 East of the
3rd Principal Meridian, also the North 65' of Lot 128 in Virginia Lake
Re-subdivision of Virginia Lake Subdivision Unit No. 2, being a subdivision
of Part of the South half of Section 12, Township 42 North, Range 10, East
of the Third Principal Meridian, in Cook County, Illinois.

87387048

also commonly known as 1164 Carpenter Drive, Palatine, Illinois
and agrees to and with said Raphael M. Nixon and Janet Nixon
that said Bank of Highwood shall have a lien against
said premises to the extent of the amount of the aforesaid indebtedness until the same
shall have been fully paid and satisfied, hereby releasing and waiving all rights under
and by virtue of the Homestead Exemption laws of the State of Illinois, and that this
instrument shall be the evidence of the lien herein created.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals the day and year
first above written.

BANK OF HIGHWOOD
BY W. Columbus VP

Raphael M. Nixon (SEAL)
Janet Nixon (SEAL)

ACKNOWLEDGMENT

STATE OF Illinois
COUNTY OF Lake

I, Michael J. Hagerty a notary public
in and for the County and State aforesaid, do hereby
certify that Raphael M. Nixon and

Janet Nixon, personally known

to me to be the same person(s) whose name(s) 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 a
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 notarial seal this
30th day of June A.D. 19 87.

Michael J. Hagerty
Notary Public

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