

UNOFFICIAL COPY

Use only with Form No. 21092

Form No. 210919-82

ATTN: Robert S. LaSoy
MILWAUKEE, IL 60091

Address: 1200 CENTRAL

This instrument prepared by and to be returned to Bank One, CHICAGO, ILL.

2 To keep and maintain all buildings now or hereafter situated upon the Property in good repair and not to commit or suffer to be committed waste upon said Property.

1 To perform all the covenants on the part of Mortgagee to be performed under the provisions of any prior mortgage and upon failure of Mortgagee to perform such covenants Mortgagee hereon may, at its option, do so. Mortgagee shall have a claim against Mortgagee (and Mortgagee's beneficiary, if applicable) for all sums so paid by it for the Mortgagee (and Mortgagee's beneficiary, if applicable) plus interest as hereinafter provided. It being specifically understood that although Mortgagee may take such curative action, Mortgagee's failure to comply with any of the covenants of such prior mortgage shall constitute a breach of a condition of this Mortgage.

Mortgagee further covenants:

County COOK as Document No. 92815316 ("prior mortgage")

MORTGAGE, INC. recorded with the Recorder of Deeds NOVEMBER 2, 1992

Mortgagee covenants that Mortgagee is lawfully seized of the Property and has the right to Mortgage the Property, that Mortgagee will defend generally the title to the Property against all claims and demands, subject to any declarations, easements, restrictions, conditions and covenants of record, and zoning restrictions and that the Property is unencumbered except for the balance presently due on that certain mortgage held of record by NORWEST

TO HAVE AND TO HOLD the same unto Mortgagee, its successors and assigns, together with all the improvements now or hereafter erected on the real property, and all appurtenances, rents, royalties, mineral, oil and gas rights and profits and water rights and all fixtures now or hereafter attached to the real property, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the real property covered by this Mortgage, and all of the foregoing, together with said property (or the leasehold estate if this Mortgage is on a leasehold) are herein referred to as the "Property".

Property Tax No. 09-12-429-011 VOLUME 087
Common Address: 301 SPRUCE ST GLENVIEW, IL 60025

SEE ATTACHED AS EXHIBIT "A"

TERMS and described as follows:

grant and convey to Mortgagee the following described real property, located in the County of COOK State of Illinois and in consideration of the advances made either contemporaneously herewith or to be made in the future, Mortgagee does hereby mortgage, and the performance of the covenants and agreements of Mortgagee contained herein and of the Mortgagee or beneficiary (if applicable) in the Agreement (as hereafter defined) for the payment of principal, taxes, assessments, insurance premiums or costs incurred for protection of the Property and/or renewals of same, with interest thereon as provided in the Agreement, the payment of all other sums, with interest thereon, advanced with respect to the outstanding and unpaid indebtedness advanced from time to time under the Agreement and any and all extensions in order to secure the repayment of the outstanding and unpaid indebtedness advanced from time to time pursuant to the Agreement from time to time, made after this Mortgage is recorded with the Recorder of Deeds of the County in which the real property described below is located or advanced in accordance herewith to protect the security of this Mortgage or permitted to be advanced in conformity with the Illinois Mortgage Foreclosure Act. The maximum amount available under the Agreement, exclusive of interest thereon and permitted or obligatory advances mentioned above, which may be outstanding at any time and which is secured hereby shall not at any time exceed \$ 20,000.00

This Mortgage is given to secure the outstanding and unpaid obligatory loan advances made or to be made pursuant to the Agreement from time to time, made after this Mortgage is recorded with the Recorder of Deeds of the County in which the real property described below is located or advanced in accordance herewith to protect the security of this Mortgage or permitted to be advanced in conformity with the Illinois Mortgage Foreclosure Act. The maximum amount available under the Agreement, exclusive of interest thereon and permitted or obligatory advances mentioned above, which may be outstanding at any time and which is secured hereby shall not at any time exceed \$ 20,000.00

and the Mortgagee Bank One, CHICAGO, ILL. whose address is 1200 CENTRAL MILWAUKEE ILL 60091

AND REBECCA P. WATSON, HIS WIFE, AS JOINT TENANTS

This Mortgage is made this 21st day of APRIL 1993 between the Mortgagee R. GERALD WATSON

Revolving Credit Mortgage

BANK ONE

EMTS Money Service II

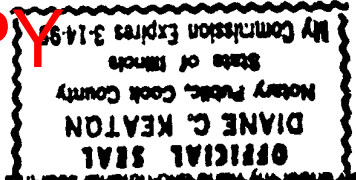
92815316

10049325

625000006

Handwritten signature and scribbles

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Notary Public
Commission Expires
3-14-95
19 93

THEIR
me the day in person and acknowledged that
signed, sealed and delivered the said instrument as
subjected to the foregoing instrument, appeared before
personally known
R. GERALD WATSON AND REBECCA P. WATSON, HIS WIFE
whose name is
S. ARF
Diane C. Keaton
A Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT

County of COOK
State of Illinois

BY: _____
and known as Trust Number _____
as Trustee under Trust Agreement dated _____
not personally but

LAND TRUST:
INDIVIDUALS
or assigns shall look solely to the Property hereby mortgaged, conveyed and assigned to any other security given at any time to secure the payment thereof
By every person now or hereafter claiming any right or security hereunder, and that so far as the Mortgagor is personally concerned, Mortgagor, its successor
and authority to execute this instrument and it is expressly understood and agreed that nothing contained herein or in the Note shall be construed as creating
any liability on the Mortgagor or Mortgagor, or any indebtedness secured
in the exercise of the power and authority conferred upon and vested in it as such Trustee, and the Mortgagor hereby warrants that it possesses full power
in the event the Mortgagor executing this Mortgage is an Illinois land trust, this Mortgage is executed by Mortgagor, not personally, but as Trustee aforesaid
and assigns of the Mortgagor, Mortgagor's beneficiary (if applicable), and Mortgagee

Each of the covenants and agreements herein shall be binding upon and shall inure to the benefit of the respective heirs, executors, administrators, successors
and assigns of the Mortgagor, Mortgagor's beneficiary (if applicable), and Mortgagee
Mortgagor (and the beneficiary of Mortgage, if applicable) hereby waives all right of homestead exemption in the Property.
Mortgagor shall be liable to Mortgagee for all legal costs, including but not limited to reasonable attorney fees and costs and charges of any sale in any action
to enforce any of Mortgagee's rights hereunder whether or not such action proceeds to judgment. Said costs shall be included in the indebtedness secured
hereby and become a lien on the Property.
Mortgage and Agreement are declared to be severable.

This Mortgage shall be governed by the law of the State of Illinois, including without limitation the provisions of Illinois Revised Statute Chapter 17, Sections
6405, 6406 and 6407, and 312.2. In the event the provisions of this Mortgage or Agreement conflict with then applicable law, such conflict
shall not affect other provisions of this Mortgage or Agreement which can be given effect without conflicting provision, and to this end the provisions of
the Mortgage and Agreement are declared to be severable.
Any foreclosure by Mortgagee in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver or prejudice to the
exercise of any such right or remedy by Mortgagee.

Upon Mortgagee's (or Mortgagee's beneficiary if applicable) breach of any covenant or agreement of the Agreement or this Mortgage, including the covenants
to pay when due any amount secured by this Mortgage or as set forth in the Agreement, Mortgagee prior to acceleration shall mail notice to Mortgagee (and
Mortgagee's beneficiary if applicable) specifying (1) the breach, (2) the action required to cure such breach, (3) a date, not less than 30 days from the date
the notice is mailed, by which such breach must be cured, and (4) that failure to cure such breach on or before the date specified in the notice may result in
acceleration of the sums secured by this Mortgage and foreclosure by judicial proceeding and sale of the Property. If the breach is not cured on or before
the date specified in the notice, Mortgagee's option may declare all of the sums secured by this Mortgage to be immediately due and payable
without further demand and may, to close this Mortgage by judicial proceedings.

4 To pay all taxes and assessments against said Property as the same shall become due and payable or, at the request of the Mortgagee, to pay to
Mortgagee on each installment date a sum equal to the sum of one-twelfth (1/12) of the taxes and assessments for the fiscal period for which taxes
and assessments are next due and payable, as estimated by Mortgagee. Said deposits shall be without interest paid by the Mortgagee unless required
by law) and the taxes and assessments shall be paid therefrom as they become due and payable to the extent that the deposits are sufficient therefor.
Mortgagee assumes no responsibility for the validity of any tax or assessments.
In the event such deposits exceed the amount required for the payment of taxes and assessments, the Mortgagee may apply a part or all of such excess
at such time as it may elect to the principal of indebtedness secured hereby. If such deposits are less than the amount required for the payment of taxes
and assessments, Mortgagee shall, on demand, pay such deficiency.

5 To keep the Property insured against loss or damage by fire and water and such other hazard as Mortgagee requires for the benefit of Mortgagee
and the holder of any prior mortgage in the amount of the total mortgage indebtedness encumbering said Property with insurance companies
and to deposit the policies of insurance with Mortgagee if requested by Mortgagee. Mortgagee is hereby authorized to adjust
and compromise any loss covered by such insurance, to collect the proceeds thereof, endorse checks and drafts issued thereon, and to apply such
proceeds as a credit upon any part of the indebtedness secured hereby whether then due or thereafter becoming due, or to permit the use of the same
for the purpose of rebuilding or repairing the damaged Property.

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930000007

Property of Cook County

110-624-011

LOT 12 IN BLOCK 4 IN GLENVIEW PARK MANOR, A SUBDIVISION IN
THE SOUTH EAST 1/4 OF SECTION 12, TOWNSHIP 41 NORTH, RANGE
12 EAST OF THE THIRD PRINCIPAL MERIDIAN AS PER PLAT
RECORDED JULY 25, 1944 AS DOCUMENT 13326154 IN COOK COUNTY,
ILLINOIS.

EXHIBIT "A"

Office

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44-38861-6

Property of Cook County Clerk's Office