

TRUST DEED

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UNOFFICIAL COPY

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THIS INDENTURE, made 6/7/94 between Dennis Hargrove and Mary White

herein referred to as "Grantors", and Damon A Riehl  
of 8131 LBJ Freeway, Dallas, TX 75251 Illinois, herein referred to as "Trustee", witnesseth

THAT, WHEREAS the Grantors have promised to pay to First Churchill Builders, Inc. herein referred to as

"Beneficiary", the legal holder of the Home Improvement Contract hereinafter called "Contract" and described, the sum of six thousand seven hundred sixty two and 95/100 Dollars (\$ 6,762.96 )

evidenced by one certain Contract of the Grantors of even date herewith, made payable to the Beneficiary, and delivered, in and by which said Contract the Grantors promise to pay the said sum in 72 consecutive monthly installments: 71 at \$ 93.93 followed by 1 at \$ 93.93 followed by

n/a at \$ n/a with the first installment beginning on 7/20 94 and the remaining installments continuing on

the same day of each month thereafter until fully paid All of said payments being made payable at 1400 S wolf RD Wheeling, IL

Illinois, or at such place as the Beneficiary or other holder may, from time to time, in writing appoint

The principal amount of the Contract is \$ 4,500.00 The Contract has a Last Payment Date of 6/20/00 19

NOW, THEREFORE the Grantors to secure the payment of the said obligation in accordance with the terms, provisions and limitations of this Trust Deed, and the performance of the covenants and agreements herein contained, by the Grantors to be performed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, do by these presents CONVEY and WARRANT unto the Trustee, its successors and assigns, the following described Real Estate and all of their estate, right title and interest therein, situate, lying and being in the city of Chicago COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

Lot 3 in Block 15 in E.L. Brainerd's Subdivision of Telford Burnham's Subdivision (except Block 1 and 8) of the West 1/2 of the NW 1/4 of section 5, Township 37 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois

94681262

DEPT-01 RECORDING \$23.50  
140012 TRAN 7772 08/02/94 08:54:00  
8238 \$ SK \*94-681262  
COOK COUNTY RECORDER

PIN# 25-05-126-018

which, with the property hereinafter described, is referred to herein as the "premises"

TOGETHER with improvements and fixtures now attached together with easements, rights, privileges, interests, rents and profits

TO HAVE AND TO HOLD the premises unto the said Trustee, its successors and assigns, forever, for the purposes, and upon the uses and trusts herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits the Grantors do hereby expressly release and waive.

COVENANTS, CONDITIONS AND PROVISIONS

1. Grantors shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (2) keep said premises in good condition and repair, without waste, and free from mechanics' or other liens or claims for lien, not expressly subordinated to the lien hereof; (3) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to Trustee or to Beneficiary; (4) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (6) make no material alterations in said premises except as required by law or municipal ordinance.

2. Grantors shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and shall, upon written request, furnish to Trustee or to Beneficiary duplicate receipts therefor. To prevent default hereunder Grantors shall pay in full under protest, in the manner provided by statute any tax or assessment which Grantor may desire to contest.

3. Grantors shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorm under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in companies satisfactory to the Beneficiary, under insurance policies payable, in case of loss or damage, to Trustee for the benefit of the Beneficiary, such rights to be evidenced by the standard mortgage clause to be attached to each policy, and shall deliver all policies, including additional and renewal policies, to Beneficiary, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.

4. In case of default therein, Trustee or Beneficiary may, but need not, make any payment or perform any act herein above required of Grantors in any form and manner deemed expedient, and may but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, annul or settle any tax lien or other prior lien or title or claim thereon, or redeem from any tax sale or foreclosure affecting said premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and any other moneys advanced by Trustee or Beneficiary to protect the mortgaged premises and the lien hereof, shall be so much additional indebtedness secured hereby, and shall become immediately due and payable without notice and with interest thereon at the annual percentage rate stated in the Contract this Trust Deed secures. Inaction of Trustee or Beneficiary shall never be considered as a waiver of any right accruing to them on account of any default hereunder on the part of Grantors.

This Trust Deed consists of two pages. The covenants, conditions and provisions appearing on page 2 (the reverse side) of this trust deed are incorporated herein by reference and are a part hereof and shall be binding on the Grantors, their heirs, successors and assigns.

WITNESS the hands(s) and seal(s) of Grantors the day and year first above written

X Dennis Hargrove (SEAL) X Mary M. White (SEAL)  
\_\_\_\_\_  
(SEAL) \_\_\_\_\_ (SEAL)

STATE OF ILLINOIS,

Paul Ross

County of Cook

SS a Notary Public, in and for, and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT

Dennis Hargrove and Mary White

who are personally known to me to be the same person s whose name are subscribed to the foregoing Instrument, appeared before me this day in person and acknowledged that they signed and delivered the said Instrument as their free and voluntary act for the uses and purposes therein set forth.



GIVEN under my hand and Notarial Seal this 7 day of June A.D. 1994  
Paul Ross Notary Public

This instrument was prepared by

Paul Ross

B-Ross 1400 S Wolf RD Wheeling, IL 60090

13-802 IL

Portfolio Acceptance Corp.  
8131 LBJ Freeway, Suite 400  
Dallas, TX 75251

23.50  
TT

COVENANTS, CONDITIONS AND PROVISIONS CONTAINED HEREIN ARE PART OF THIS TRUST DEED

5. The Trustee or Beneficiary hereby certifies that the amount herein authorized for recording is correct and that the public office without inquiry into the accuracy of such bill, statement or estimate of value for any tax assessment, sale, foreclosure, mortgage, lien or other claim thereof.

6. Grantors shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of Beneficiary, and without notice to either, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding anything in the Contract or in this Trust Deed to the contrary, become due and payable immediately in the case of default in making payment of any installment on the Contract, or if the default shall occur and continue for three days in the performance of any other agreement of the Grantors herein contained, or if some part of all or part of the premises are sold or transferred by the Grantor, without Beneficiary's prior written consent.

7. When the indebtedness hereby secured shall become due, whether by acceleration or otherwise, Beneficiary or Trustee shall have the right to foreclose the lien hereof. In any and in every case hereunder, there shall be allowed and added as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Trustee or Beneficiary in attorney's fees, Trustee's fees, appraisers' fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs which may be incurred in the preparation and entry of the decree and procuring all such abstracts of title, title searches and examinations, guarantee policies, Transfer certificates, and similar data and information with respect to the title of Beneficiary may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become such additional indebtedness secured hereby and immediately due and payable, with interest thereon at the annual percentage rate stated in the Contract, this Trust Deed secures, when paid or incurred by Trustee or Beneficiary in connection with, or any proceeding, including probate and bankruptcy proceedings, in which either of them shall be a party, either as plaintiff, claimant or defendant, by reason of this Trust Deed or any indebtedness hereby secured, or the preparation for the commencement of any action for the enforcement hereof after accrual of such right to foreclose, whether or not actually commenced, or in preparation for the defense of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced.

8. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: First, on account of all costs and expenses incidental to the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph hereof; second, all other items which under the terms hereof constitute secured indebtedness additional to that mentioned in the Contract, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; fourth, any surplus to Grantors, their heirs, legal representatives or assigns, as their rights may appear.

9. Upon or at any time after the filing of a suit to foreclose this Trust Deed, the court in which such suit is filed may appoint a receiver of said premises. Such appointment, and the conduct of such receiver or after sale, without regard to the solvency or insolvency of Grantors at the time of appointment for such receiver and without regard to the then value of the premises or whether they then shall be then, so-called as a matter of fact and the Trustee hereunder may be appointed as such receiver. Such receiver shall have the power to collect the rents, issues and profits and proceeds from the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further time which Grantors except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or advisable to carry out the purpose of possession, control, management and operation of the premises during the whole of said period. The Court from time to time may authorize the receiver to apply the net income of the lands hereof in whole or in part to (1) the indebtedness secured hereby, or (2) any decree enforcing this Trust Deed, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale, (2) the deficiency, in case of a sale and deficiency.

10. No action for the enforcement of the lien or of any provision hereof shall be subject to any defense which would not be good and available to the party, intervening herein, if such action were brought against the note hereby secured.

11. Trustee or Beneficiary shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

12. Trustee has no duty to examine the title, location, existence or condition of the premises, nor shall Trustee be obligated to record this Trust Deed or any part hereof, or to pay any expenses or charges incurred by the terms hereof, nor be liable for any costs or commissions hereunder, except in case of gross negligence or fraud, and Trustee may require, independent of this Trust Deed, the recording of any papers herein given.

13. Upon presentation of satisfactory evidence that all indebtedness secured by this Trust Deed has been fully paid, either before or after maturity, the Trustee shall have full authority to cancel this Trust Deed, the lien hereof, by proper instrument.

14. In case of the resignation, inability, death or death of Trustee, the Beneficiary shall have the authority to appoint a Successor in Trust. Any Successor in Trust hereunder shall have the same title, powers and authority as are herein given to Trustee.

15. This Trust Deed and all provisions hereof shall be binding upon Grantors and all persons claiming under or through Grantors, and their heirs, assigns, personal representatives, executors, administrators, all such persons and all persons liable for the payment of the indebtedness of any part thereof, whether or not such persons shall have executed the Contract or this Trust Deed. The term Beneficiary as used herein shall mean and include any successors in interest of Beneficiary.

ASSIGNMENT

I of value received, the undersigned, the beneficiary, under the within Trust Deed hereby transfers, sets over and assigns the beneficial interest under such Trust Deed and the obligation secured thereby to \_\_\_\_\_

IN WITNESS WHEREOF, the undersigned has set its name and seal this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

\_\_\_\_\_  
Dealer (SEAL)

CORPORATE SELLER SIGN HERE

ATTEST: \_\_\_\_\_  
By \_\_\_\_\_  
(Name and Title)  
This Secretary

ACKNOWLEDGMENT BY INDIVIDUAL OR PARTNERSHIP BENEFICIARY (SELLER)

STATE OF ILLINOIS )  
County of \_\_\_\_\_ )  
I, \_\_\_\_\_  
do hereby certify that \_\_\_\_\_  
a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT \_\_\_\_\_  
who \_\_\_\_\_ personally known to me to be the same person whose name \_\_\_\_\_ subscribed to the foregoing Assignment, appeared before me this day in person and acknowledged that \_\_\_\_\_ signed and delivered to \_\_\_\_\_ the said Assignment as \_\_\_\_\_ free and voluntary act \_\_\_\_\_  
GIVEN under my hand and Notarial Seal this \_\_\_\_\_ day of \_\_\_\_\_, A.D. 19\_\_\_\_.  
\_\_\_\_\_  
Notary Public

ACKNOWLEDGMENT BY CORPORATION (SELLER)

STATE OF ILLINOIS )  
County of \_\_\_\_\_ )  
I, \_\_\_\_\_  
do hereby certify that \_\_\_\_\_  
a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT \_\_\_\_\_  
who \_\_\_\_\_ personally known to me and who executed the foregoing Assignment as president and secretary, respectively, of the corporation named therein and acknowledged that they signed and delivered the same as their free and voluntary act as such officers in the name of and on behalf of said corporation for the uses and purposes therein set forth \_\_\_\_\_  
GIVEN under my hand and Notarial Seal this \_\_\_\_\_ day of \_\_\_\_\_, A.D. 19\_\_\_\_.  
\_\_\_\_\_  
Notary Public

DELIVERY

NAME \_\_\_\_\_  
STREET \_\_\_\_\_  
CITY \_\_\_\_\_  
FOR RECORDERS INDEX PURPOSES  
INSERT STREET ADDRESS OR ALTERNATE DESCRIBED PROPERTY HERE

INSTRUCTIONS

OR

RECORDER'S OFFICE BOX NUMBER \_\_\_\_\_

94661283