

UNOFFICIAL COPY

95477607

TRUST DEED

14 000162

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, made 11/17/95 between WILLIE MC MICHAEL & BETTYE MC MICHAEL hereinafter referred to as "Grantors" and TONY R. CASH of 8131 LBJ FREEWAY, STE. 420, DALLAS, TX, 75251 Illinois, hereinafter referred to as "Trustee", witnesseth:

THAT, WHEREAS the Grantors have promised to pay to B.S. COASTAL TRUST & BONDING INC hereinafter referred to as "Beneficiary", the legal holder of the Home Improvement Contract hereinafter called "Contract" and described the sum of 20,000.00 Dollars as 20,000.00 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 RD consecutive monthly installments 119 at \$ 167.45 followed by 1 at \$ 167.45 followed by N/A at \$ N/A with the first installment beginning on AUGUST 10 1995 and the remaining installments continuing on the same day of each month thereafter until fully paid. All of said payments being made payable at 4036 N. PULASKI, CHICAGO, ILLINOIS 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 \$ 20,000.00 The Contract has a Last Payment Date of JULY 10, 2005

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 7 IN BLOCK 2 IN B.F. JACOB'S SUBDIVISION OF THE WEST HALF OF THE WEST HALF OF THE NORTHEAST QUARTER OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P. I. N. 20-30-200-007

which, with the property hereinafter described, is referred to hereinafter as the "premises" AKA 1943 W. 71ST ST., CHICAGO, IL, 60636 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 Law of the State of Illinois, which said rights and benefits the Grantors do hereby expressly release and waive

COVENANTS, CONDITIONS AND PROVISIONS

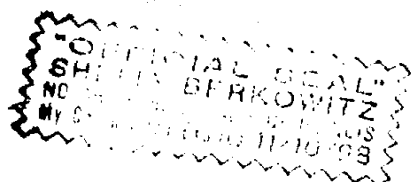
- Grantors shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed, (2) keep said premises in good condition and repair, without waste, and free from mechanics' or other liens or claims for lien not expressly subordinated to the lien hereof, (3) pay when due any indebtedness which may be secured by a lien or charge on the premises superior in 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
- 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
- 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 continuous satisfaction 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 also to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration
- In case of default therein, Trustee or Beneficiary may, but need not, make any payment or perform any act hereinafter 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, compromise or settle any tax lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture 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 hand(s) and seal(s) of Grantors the day and year first above written
Willie McMichael (SEAL) 95477607 (SEAL)
Bettye McMichael (SEAL) (SEAL)
BETTYE MC MICHAEL (SEAL)

STATE OF ILLINOIS, I, SHELLY BERKOWITZ
County of COOK ss a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT WILLIE MC MICHAEL & BETTYE MC MICHAEL

who ARE 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 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 17 day of NOV A.D. 1995
Shelly Berkowitz Notary Public



This instrument was prepared by Anna Misjagor 4036 N. PULASKI, CHICAGO, IL. 60641
(Name) (Address)

T-2350
P. 20:00
43.50

UNOFFICIAL COPY

COVENANTS, CONDITIONS AND PROVISIONS CONTINUED FROM PAGE 1 OF THIS TRUST DEED:

5. The Trustees or Beneficiary hereby assumed making any payment hereby authorized relating to taxes or assessments may do so according to any full statement or estimate prepared from the appropriate public office without inquiry into the accuracy of such full statement or estimate or into the validity of any tax assessment, sale, forfeiture, tax lien or other claim hereon.
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 Grantors, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding anything to the contrary contained in this Trust Deed, be due and payable immediately in the case of default in making payment of any installment on the Contract or if when default shall be in and continue for three days in the performance of any other agreement of the Grantors herein contained, or if immediately if all or part of the premises are sold or transferred by the Grantors 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 suit to enforce the lien hereof, there shall be allowed and included 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 for attorney's fees, Trustee's fees, appraisers' fees, outlay for documentary and expert evidence, stenographers' charges, publication costs and costs which may be estimated as to items to be expended after entry of the decree of foreclosure all such abstracts of title, title searches and examinations, guarantee policies, Trustee's certificate and similar data and expenses with respect to title. Trustee or Beneficiary may deem to be reasonably necessary either to prosecute such suit or to evidence to holders 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 so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the annual percentage rate stated in the Contract of this Trust Deed, when paid or incurred by Trustee or Beneficiary in connection with the exercise of any power herein, including probate and bankruptcy proceedings, in which either of them shall be a party, rather as principal claimant or defendant, by reason of this Trust Deed or any indebtedness hereby secured, or the preparation for the commencement of any suit for the foreclosure hereof, unless excused of such right to foreclose whether or not actually commenced, or preparation for the commencement of any such 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 to the following order of priority: First, to payment 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 debts which under the terms hereof constitute secured indebtedness additional to that evidenced by the Contract, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; fourth, any surplus to Grantors; then here, legal representatives or assigns, as their rights may appear.
9. Upon or at any time after the filing of a bill to foreclose this Trust Deed, the court in which such bill is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of Grantors at the time of application for such receiver and without regard to the true value of the premises or whether the same shall be then encumbered as a homestead or not and the Trustee hereunder may be appointed as such receiver. Such receiver shall have the power to collect the rents, issues and profits of said premises during 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 times when 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 convenient in such cases for the protection, possession, control, management and operation of the premises during the whole of said period. The Trustee from time to time may authorize the receiver to apply the net income in his hands or payments in whole or in part of (1) the indebtedness secured hereby, or by any decree foreclosing this Trust Deed, or any such special assessment or other lien which may be a lien on the premises or the security hereof, 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 same in an action at law upon 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 and shall Trustee be obligated to record this Trust Deed or to exercise any power herein given unless expressly obligated by the terms hereof, or be liable for any act or omission hereunder, except in case of gross negligence or misconduct and Trustee may require indemnities satisfactory to Trustee before exercising any power 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 release this Trust Deed, the lien thereof, by proper instrument.
14. In case of the resignation, inability or refusal of Trustee, the Beneficiary shall have the authority to appoint a Successor in Trust. Any Successor in Trust hereunder shall have the identical title, powers and authority as are herein given Trustee.
15. This Trust Deed and all provisions hereof, shall extend to and be binding upon Grantors and all persons claiming under or through Grantors, and the word "Grantors" when used herein shall include 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 of this Trust Deed. The term Beneficiary as used herein shall mean and include any successors or assigns of Beneficiary.

ASSIGNMENT

For 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 hand and seal this _____ day of _____, 19____
BBS Construction & Remodeling, Inc.
 Dealer (SEAL)

CORPORATE SELLER SIGN HERE

ATTEST: _____
 City Secretary (Name and Title)

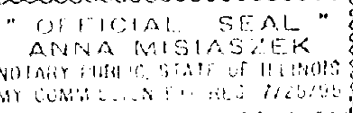
ACKNOWLEDGMENT BY INDIVIDUAL OR PARTNERSHIP BENEFICIARY (SELLER)

STATE OF ILLINOIS, _____
 County of _____
 SS: 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 the said Assignment as _____ free and voluntary act
 GIVEN under my hand and Notarial Seal this _____ day of _____, 19____
 Notary Public

ACKNOWLEDGMENT BY CORPORATION (SELLER)

STATE OF ILLINOIS, _____
 County of _____
 SS: 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 _____ 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 _____, 19____
 Notary Public

408 95478507



DELIVERY

NAME: EAGLE CAPITAL MORTGAGE, LTD.
 STREET: dba PAGE FUNDING CO.
 CITY: 8131 LBJ Freeway, Suite 420
 Dallas, Texas 75251

FOR RECORDERS INDEX PURPOSES
 INSERT STREET ADDRESS OF ABOVE
 DESCRIBED PROPERTY HERE
 1943 W. 71ST ST.
 CHICAGO, IL 60636
 DEPT-01 RECORDING \$23.50
 T#0008 TRAN 9365 07/21/95 14:42:00
 #1212 # JB #-95-477607
 COOK COUNTY RECORDER
 DEPT-10 PENALTY \$20.00

RECORDER'S OFFICE: BOX NUMBER _____

OR