

UNOFFICIAL COPY

TRUST DEED

95117785

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, made 2-2, 1975, between LEON & DORNITA JACKSON
herein referred to as "Grantors", and T. R. SLEDZINSKI
of CHICAGO, Illinois, herein referred to as "Trustee", witnesseth.

THAT, WHEREAS the Grantors have promised to pay in BUDGET CONSTRUCTION, herein referred to as "Beneficiary", the legal holder of the Home Improvement Contract hereinafter called "Contract" and described, the sum of FIFTEEN THOUSAND 00/100 \$ 15,000.00, 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 120 consecutive monthly installments: 120 at \$ 251.08, followed by n/a at \$ n/a, followed by n/a at \$ n/a, with the first installment beginning on 3-15, 1975, and the remaining installments continuing on the same day of each month thereafter until fully paid. All of said payments being made payable at 118 N. CLINTON, CHICAGO, 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 \$ 15,000.00. The Contract has a Last Payment Date of 2-15, 1975.

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 39 (EXCEPT THE NORTH 10 FEET) AND NORTH 18 FEET OF LOT 40 IN THE
SUBDIVISION OF LOT 24 (EXCEPT SOUTH 4 ACRES THEREOF) IN SCHOOL TRUSTEES
SUBDIVISION OF SECTION 16, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD
PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

10540 S. LASALLE CHICAGO, IL 60628

#25-16-213-047

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

TOGETHER with improvements and fixtures now attached together with elements, 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

95117785

1. Grantors shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed, (2) keep and preserve in good condition and repair, without waste, and free from mechanic's or other liens or claims for hire not expressly subordinated to the lien hereof, (3) pay when due any indebtedness which may be incurred by a lessee 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 local 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. In case of default hereunder, Grantors shall pay in full under protest, to the auditor provided to掌管, 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 money sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness incurred hereby, all as 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 in the standard mortgage clause to be attached to each policy, and shall deliver all policies, including additional and renewals, 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 hereunder, Trustee or Beneficiary may, but need not, make any payment or perform any act hereinabove required of Grantors in any form and manner deemed expedient, and may, but need not, make full or partial payment of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or claim thereof, or redeem from any tax sale or forfeiture affecting premises or cancel 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 unencumbered premises and the lien hereof, shall be so much additional indebtedness required 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 creates. Lienation of Trustee or Beneficiary shall not 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.

(X) Leon Jackson

(SEAL)

LEON JACKSON

(X) Dornita Jackson

(SEAL)

DORNITA JACKSON

STATE OF ILLINOIS,

SS

County of Cook

DONALD SCHNEIDER

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

Leon Jackson and wife
Dornita Jackson

who are personally known to me to be the same person as 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 3rd day of February, A.D. 1975

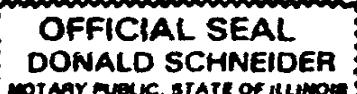
Donald Schneider
Notary Public

This instrument was prepared by

C. Buckner
(Name)

116 N. Clinton
(Address)
Chicago, IL 60601

935DR



Covenants, Conditions and Provisions contained in this Trust Deed

UNOFFICIAL COPY

A. The Trustee or Beneficiary hereby secured in the property thereby, all rights relating to title of the same, including, but not limited to, any bill of sale, statement of estimate prepared from the appropriate public office, without inquiry into the accuracy of such statement, and the right to inspect the title of the property at any time.

B. Grantors shall pay each item of indebtedness, including interest, both principal and interest, when due according to the terms thereof. At the option of Beneficiary, and without notice to Grantors, making payment of any installment on the Contract or in this Trust Deed or to the contrary, become due and payable (a) immediately in the case of default in payment of any part of the premises sold or transferred by the Grantors without Beneficiary's prior written consent;

C. When one or both spouses herein secured shall become dead, whether by acceleration or otherwise, if (i) the spouse(s) shall have the right to foreclose the her/his/their title to any suit to foreclose the title to the property, the estate shall be allowed and included as active, and (ii) the other spouse(s) shall have the right to pay or incurred by or on behalf of Trustee or Beneficiary for the expenses of the conveyance, attorney fees, appraisers fees, surveyor fees, insurance and expert evidence, stereographic prints, publication, bank and costs (which may be estimated as to items to be expended after delivery of the documents), bearing all such abstracts of title, the search fees and examinations, insurance policies, Torrens certificates, and similar data and assurances with respect to title as Trustee or Beneficiary may desire to be reasonably necessary either to protect his/her/their title to evidence to bidders at any sale which may be held pursuant to such decree the true condition of the title or the value of the premises. All expenses and costs, including the nature of the property so incurred, shall become so much additional and/or of the sum secured hereby and immediately due and payable with interest thereon at the annual percentage rate stated in the Contract this Trust Deed, (a) when paid or incurred by Trustee or Beneficiary in connection with (a) any proceeding, including private and bankruptcy proceedings, to which title of the property may be subject, either as plaintiff, claimant or defendant, by reason of this Trust Deed or any indebtedness hereby secured, or (b) preparations for the commencement of any suit for the foreclosure hereof, whether or not actually commenced; or (c) preparations for the defense of any threatened suit or proceeding which might affect the security hereof, whether or not actually commenced.

D. 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 taxes as are mentioned in the preceding paragraph hereof; second, all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the Contract or contained in the documents referred to herein; third, all principal and interest remaining unpaid on the note, fourth, any overplus to Grantors' their heirs, legal representatives, or executors, as their rights may appear.

E. Upon default after the filing of a bill of sale under this Trust Deed, the court in which such bill of sale was filed may appoint a receiver of said premises. Such appointment may be made either before or after judgment is rendered, without regard to the solvent or insolvent character of Grantors at the time of application for such receiver and without regard to the then value of the premises or whether the same shall be then occupied as a home 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 period covered by the foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, whether there be reforeclosure 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 are usual in such cases for the protection, 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 in his hands in payments in whole or in part of (i) the indebtedness secured hereby, or (ii) any decree foreclosing this Trust Deed of 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. (iii) the deficiency in case of a sale and deficiency.

F. No action for the enforcement of the terms of any provision hereof shall be subject to any defense which would not be good and available to the party interposing same in an action at law upon the note hereby secured.

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

H. 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 to exercise any power herein given unless expressly delegated by the terms hereof, nor shall Trustee be liable for any acts or omissions hereunder, except in case of gross negligence or misconduct and Trustee may require indemnities satisfactory to Trustee before exercising any power herein given.

I. 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 or the lien thereon, by proper instrument.

J. In case of the resignation, inability or refusal of said 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.

K. This Trust Deed and all provisions hereof shall extend to and 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 or 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 or assigns of Beneficiary.

ASSIGNMENT

For value received, the undersigned, the beneficiary under the within Trust Deed hereby transfers, sets over assigns the beneficial interest under such Trust Deed and the obligation secured thereby to EQ Financial, Inc.

IN WITNESS WHEREOF, the undersigned has set its hand and seal this 13th day of February, 1995.

Budget Construction Co.
Dealer

(SEAL)

CORPORATE SELLER SIGN HERE

ATTEST:

Barney J. Hartmann
(as Secretary)

Donald D. Schneider
(Name and Title)

ACKNOWLEDGMENT BY INDIVIDUAL OR PARTNERSHIP BENEFICIARY (SELLER)

STATE OF ILLINOIS

County of

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

Delphine Coulier 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 _____, did in fact execute the same as free and voluntary act.

STATE OF ILLINOIS, COOK COUNTY, RECORDER'S OFFICE, FEBRUARY 13, 1995
NOTARY PUBLIC IN AND FOR THE STATE OF ILLINOIS, NO. 40011, RUE #133, *-95-10-43-00
\$23.50 DEPT-01 RECORDING

STATE OF ILLINOIS

County of Cook

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

Donald D. Schneider and
Marilyn Hartmann

ARE personally known to me and who executed the foregoing Assignment as president and secretary, respectively, of the corporation named therein and acknowledge that they signed and delivered the same as their free and voluntary act as such officers in the name of and on behalf of such corporation for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 13th day of February, A.D. 1995.

Delphine Coulier
Notary Public

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NAME: EQ FINANCIAL, INC.
STREET: 110 N. CLINTON, #302
CITY: CHICAGO, IL 60661
ZIP: 60601
PHONE: 312-466-4900

FOR RECORDER'S INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE

10540 S. Lasalle
Chicago, IL 60601

INSTRUCTIONS

OR

RECORDER'S OFFICE BOX NUMBER: