

UNOFFICIAL COPY

TRUST DEED

95117785

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, made 2-2 1995 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 Dollars (\$ 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 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 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

NOW, THEREFORE, the Grantors warrant 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 hereinafter 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

- 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 mechanic's or other liens or claims for lien not expressly waived in 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 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.
- 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 power, in the manner provided by statute, any tax or assessment which Grantors 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 or 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 on 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 against fire or lightning, 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 hereunder requested of Grantors on 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 lien or other prior lien or claim or claim thereof, or redeem from any tax sale or foreclosure affecting said premises or contest any tax or encumbrance. 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 the action of Trustee or Beneficiary shall not be considered as a waiver of any right existing 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) _____ (SEAL)
X Dornita Jackson (SEAL) _____ (SEAL)

STATE OF ILLINOIS, I, Donald Schneider
County of Cook SS a Notary Public in and for 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 2nd day of February A.D. 1995



Notary Public
This instrument was prepared by C. Buchner (Name) _____
116 N. Clinton (Address) _____
Chicago, IL 60661

J.35DR

COVENANTS, CONDITIONS AND PROVISIONS GOVERNING THE TRUST DEED

UNOFFICIAL COPY

1. The Trustee of Beneficiary hereby secured in this Trust Deed... public office without inquiry into the accuracy of said information...

2. Grantors shall pay each debt of indebtedness... when due according to the terms hereof. At the option of Beneficiary, and without notice to Grantors...

3. Where the Trust Deed is hereby secured... shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof...

4. The proceeds of any foreclosure sale... shall be distributed and applied in the following order of priority. First, on account of all costs and expenses incidental to the foreclosure proceedings...

5. Upon or after the filing of a bill to enforce 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 the filing of the bill...

6. No action for the enforcement of the lien or any provision hereof shall be subject to any defense which would be a good and available to the party interposing same in an action at law upon the note hereby secured.

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

8. Trustee has 60 days to examine the title... existence or conclusion of the premises, but shall not be obligated to record this Trust Deed or to exercise any power herein given unless expressly required by the terms hereof...

9. Upon presentation of satisfactory evidence that all indebtedness secured by this Trust Deed has been fully paid... the Trustee shall have full authority to release this Trust Deed...

10. 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.

11. This Trust Deed and all provisions hereof shall extend 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...

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. (SEAL) Dealer

CORPORATE SELLER SIGN HERE
ATTEST: Nancy Hartmann (As Secretary) Donald Schneider (Name and Title)

ACKNOWLEDGMENT BY INDIVIDUAL OR PARTNERSHIP BENEFICIARY (SELLER)

STATE OF ILLINOIS
COUNTY OF COOK
I, Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT

Assignment appeared before me this day in person and acknowledged the same as their free and voluntary act... DEPT-01 RECORDING \$23.50

ACKNOWLEDGMENT BY CORPORATION (SELLER)

STATE OF ILLINOIS
COUNTY OF COOK
I, Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT

Delphine Collier and DONALD SCHNEIDER and MARILYN HARTMANN are personally known to me and who executed the foregoing Assignment as president and secretary, respectively...



DELPHINE COLLIER
Notary Public
13th day of February A.D. 1995

DELIVERY
NAME: EQ FINANCIAL, INC.
SERIAL: 110 N. CLINTON, #302
CITY: CHICAGO, IL 60661
PHONE: (312) 466-4900

FOR RECORDERS INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE
10540 S. LaSalle
Chicago, IL 60628

OR

RECORDERS OFFICE BOX NUMBER