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Doc#: 0435748000
Eugene "Gene" Moore Fee: \$74.00
Cook County Recorder of Deeds
Date: 12/22/2004 09:18 AM Pg: 1 of 9

When recorded mail to:
Sotirios Binousis
4907 N. Karlov
Chicago, Illinois 60630

This instrument prepared by:

Attorney Franco N. Carone
236 E. North Avenue
Northlake, Illinois 60164

State of Illinois

MORTGAGE

THIS MORTGAGE ("Security Instrument") for valuable consideration is given on December 21, 2004.

SUNG JIN KIM and SOO JIN KIM

This Security Instrument is given to **SOTIRIOS BINOUSIS**.

And whose address is **4907 N. KARLOV, CHICAGO, IL 60618**

Borrower owes Lender the principal sum of ***** **FOUR HUNDRED THOUSAND AND NO/100**

***** Dollars (U.S. \$400,000.00). This debt is evidenced by Borrower's Note dated the same date as this Security Instrument. ("Note"), which provides for 300 consecutive monthly payments commencing February 1, 2005. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to the Lender the following described properties located.

SEE LEGAL DESCRIPTIONS ATTACHED HERETO AND MADE A PART HEREOF.

Initials: KSJ
KSJ

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THE EAST 1/2 OF LOT 4 IN BLOCK 2 IN M.A. BARNES SUBDIVISION OF SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 14, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 13-14-222-031-0000

LOT 5 IN BLOCK 2 IN BARNES' SUBDIVISION OF THE SOUTHWEST 1/4 OF SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 14, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 13-14-222-030-0000

which have the addresses of 3500 & 3506 W. MONTROSE, CHICAGO, ILLINOIS [Street, City],

Illinois 60618 [Zip Code]

("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the properties, and all easements, appurtenances and fixtures now or hereafter a part of the properties. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

Borrower and Lender covenant and agree as follows:

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KSJ

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UNIFORM COVENANTS.

1. Payment of Principal and Late Charge. Borrower shall pay when due the Principal of the debt evidenced by the Note and late charges due under the Note.

2. Application of Payments. All payments under the paragraphs 1 and 2 shall be applied by Lender as follows:

First, to amortization of the principal of the Note.
Second, to late charges due under the Note.

3. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in place of condemnation, are hereby assigned and shall be paid to Lender to the extent of the full amount of the indebtedness that remains unpaid under the Note and this Security Instrument. Lender shall apply such proceeds to the reduction of the indebtedness under the Note and this Security Instrument, first to any delinquent amounts applied in the order provided in paragraph 3, and then to prepayment of principal. Any application of the proceeds to the principal shall not extend or postpone the due date of the monthly payments, which are referred to in paragraph 2, or change the amount of such payments. Any excess proceeds over an amount required to pay all outstanding indebtedness under the Note and this Security Instrument shall be paid to the entity legally entitled thereto.

4. Grounds for Acceleration of Debt.

(a) Default. Lender may, except as limited by regulations issued by the Secretary, in the case of payment defaults, require immediate payment in full of all sums secured by this Security Instrument if:

- (i) borrower defaults by failing to pay in full any payment required by this Security Instrument prior to or
- (ii) borrower defaults by failing, for a period of thirty days, to perform any other obligations contained in this Security Instrument.

(b) Sale Without Credit Approval. Lender shall, if permitted by applicable Law (including Section 341 (d) of the Garn-St Germain Depository Institutions Act of 1982, 12 U.S.C. 1701j-3(d) require immediate payment in full of all sums secured by this Security Instrument if:

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(i) All or part of the Property, or a beneficial interest in a trust owning all or part of the Property, is sold or otherwise transferred (other than by devise or descent), and

(ii) The property is not occupied by the purchaser or grantee, or the purchaser or grantee does not occupy the Property but his or her credit has not been approved in accordance with the requirements of the Secretary.

(c) **No Waiver.** If circumstances occur that would permit Lender to require Immediate payments, Lender does not waive its rights with respect to subsequent events.

(d) **Regulations of HUD Secretary.** In many circumstances regulations issued by the Secretary will limit Lender's rights, in the case of payment defaults, to require immediate payment in full and foreclose if not paid. This Security Instrument does not authorize acceleration or foreclosure if not permitted by regulations of the Secretary.

(e) **Mortgage Not Insured.** Borrower agrees that if this Security Instrument and the Note are not determined to be eligible for insurance under the National Housing Act within 60 days from the date hereof, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. A written statement of any authorized agent of the Secretary dated subsequent to 60 days from the date hereof, declining to insure this Security Instrument and the Note, shall be deemed conclusive proof of such ineligibility. Notwithstanding the foregoing, this option may not be exercised by the Lender when the unavailability of insurance is solely due to Lender's failure to remit a mortgage insurance premium to the Secretary.

5. Reinstatement. Borrower has a right to be reinstated if Lender has required immediate payment in full because of Borrower's failure to pay an amount due under the Note or this Security Instrument. This right applies even after foreclosure proceedings are instated. To reinstate the Security Instrument, Borrower shall tender in a lump sum all amounts required to bring Borrower's account current including, to the extent they are obligations of Borrower under this Security Instrument, foreclosure costs and reasonable and customary attorney's fees and expenses properly associated with the foreclosure proceeding. Upon reinstatement by Borrower, this Security Instrument and the obligations that it secures shall remain in effect as if Lender had not required immediate payment in full.

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6. Borrower Not Released; Forebearance By Lender Not a Waiver

Extension of the time of payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successor in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

7. Successors and Assigns Bound; Joint and Several Liability CoSigners.

The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 9(b). Borrower's covenants and agreements shall be joint and several. Any Borrower, who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without that Borrower's consent.

8. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address state herein or any address Lender designates by notice to Borrower. Any notice provided for this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

9. Governing Law; Severability. This Security Instrument shall be governed by Federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not effect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared severable.

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KSL

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10. Borrower's Copy. Borrower shall be given one conformed copy of the Note and of this Security Note.

11. Hazardous Substances. Borrower shall be not cause or permit the presence use, disposal, storage or release of any Hazardous Substances on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.


Borrower shall promptly give Lender written notice of any investigation, claim, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substances affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 16, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive material. As used in this paragraph 16, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

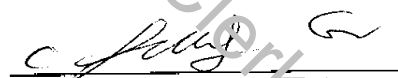
12. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower, Borrower shall pay any recording costs.

BY SIGNING BELOW, Borrower accepts and agrees to the terms contained in this Mortgage and in any rider(s) executed by Borrower and recorded with it.

DATED: December 21, 2004



SUNG JIN KIM



SOO JIN KIM

Initials: SKJ
KSK

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STATE OF ILLINOIS)

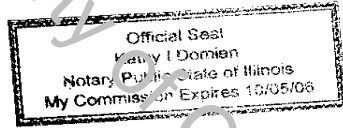
COUNTY OF Cook)

I, Kathy I. Domian a Notary Public in and for said county and state do hereby certify that SUNG JIN KIM and SOO JIN KIM, personally known to me to be the same person(s) whose name(s) subscribed to the foregoing instrument, appeared before me this day and acknowledged and executed this Mortgage as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 21st day of December 2004.

My commission Expires:

Kathy I. Domian
Notary Public



Property of Cook County Clerk's Office

FROM

ASSIGNMENT OF RENTS

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GEO E COLE & CO CHICAGO
LEGAL BLANKS

Know all Men by these Presents, that Sung Jin Kim and Soo Jin Kim

of the City of Chicago County of Cook and State of Illinois

in consideration of the premises and of One Dollar (\$1) in hand paid, the receipt of which is hereby acknowledged do hereby sell, assign, transfer and set over unto Sotirios Binovsis

his executors, administrators and assigns, of the City of Chicago County of Cook

and State of Illinois all the rents, issues and profits now due and which may hereafter become due under or by virtue of any lease, whether written or verbal, or any letting of, or any agreement for the use or occupancy of any part of the premises hereinafter described, which may have been heretofore or may be hereafter, made or agreed to, or which may be made or agreed to by the grantor herein under the power herein granted it being the intention to hereby establish an absolute transfer and assignment of all such leases and agreements and all the avails thereunder unto the grantee herein and

especially those certain leases and agreements now existing as follows, to-wit: month-to-month tenancies

lease dated _____ 19 to Hugo Guel for month to month years at \$ 800/mo.;

lease dated _____ 19 to Jovan Zindovic for month to month years at \$ 600/mo.;

lease dated _____ 19 to Richard Robinette for month to month years at \$ 700/mo.;

lease dated _____ 19 to Jamie Garcia for month to month years at \$ 900/mo.;

lease dated _____ 19 to Charles Hoover for month to month years at \$ 550/mo.;

lease dated _____ 19 to _____ for _____ years at \$ _____;

per month payable monthly in advance upon the property described as follows, to-wit:

3500 and 3506 W. Montrose, Chicago, IL 60818

PIN: 13-14-222-031-0000

PIN: 13-14-222-030-0000

and we do hereby appoint irrevocably the above mentioned Sotirios Binovsis

true and lawful attorney in _____ name, and stand to collect all of said avails, rents, issues and profits arising or accruing at any time hereafter, and all now due or that may hereafter become due under each and every the leases or agreements, written or verbal, existing or to hereafter exist, for said premises, and to use such measures, legal or equitable, as in his discretion may be deemed proper or necessary to enforce the payment or the security of such avails, rents, issues and profits, or to secure and maintain possession of said premises or any portion thereof and to fill any and all vacancies, and to rent, lease or let any portion of said premises to any party or parties at his discretion, hereby granting full power and authority to exercise each and every the rights, privileges and powers herein granted at any and all times hereafter without notice to the grantor.

herein _____ executors, administrators and assigns, and further, with power to use and apply said avails, issues and profits to the payment of any indebtedness or liability of the undersigned to the said Sotirios Binovsis

or his clients, due or to become due, or that may hereafter be contracted, and also to the payment of all expenses and the care and management of said premises, including taxes and assessments, and the interest on incumbrances, if any, which may in said attorney's judgment be deemed proper and advisable, hereby ratifying all that said attorney may do by virtue hereof.

GIVEN under _____ hand and seal this 21st day of December A. D. 2004

[Signature] (SEAL)
[Signature] (SEAL)

STATE OF Illinois } I Franc N. Carone
County of Cook } SS. Notary Public in and for and residing in the said County,

in the State aforesaid, Do Hereby Certify that Sung Jin Kim and Soo Jin Kim

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

GIVEN under my hand and seal this 21st day of December A. D. 2004

[Signature]
[Signature]

SEAL

FROM

UNOFFICIAL COPY

Assignment of Rents

Sung Jin Kim

Soo Jin Kim

TO

Sofrnis Binousis

Date December 21, 2004

GEORGE E. COLLETT COMPANY

Property of Cook County Clerk's Office