

UNOFFICIAL COPY



TRUST DEED

Shelby M. Olson

RECORDED IN DEEDS
COOK COUNTY, ILLINOIS
FILED FOR RECORD

1972 JUN 1 AM 11 02 922 407
JUN-1 '72 448966 • 21922407 W A

5.00

OTTO 12

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INSTRUMENT made JUNE 1, 1972, between
 Not for Profit **KOREAN CENTRAL COVENANT CHURCH**
 a corporation organized under the laws of **ILLINOIS**, herein referred to as "Mortgagor", and
CHICAGO TITLE AND TRUST COMPANY,
 an Illinois corporation doing business in Chicago, Illinois, herein referred to as TRUSTEE, witnesseth
 THAT, WHEREAS the Mortgagor is justly indebted to the legal holder or holders of the Instalment Note hereinafter described,
 said legal holder or holders being herein referred to as Holders of the Note, in the principal sum of **FIFTY-SIX THOUSAND**
FIVE HUNDRED and no/100 (\$56,500.00) Dollars,
 evidenced by one certain Instalment Note of the Mortgagor of even date herewith, made payable TO THE ORDER OF BEARER

and delivered to and by which said Note the Mortgagor promises to pay the said principal sum in instalments as follows:
FIVE HUNDRED SIXTY-FIVE and no/100 (\$565.00) Dollars
 on the 1st day of July, 1972, and **FIVE HUNDRED SIXTY-FIVE and no/100** Dollars
 on the 1st day of each and every month thereafter, to and including the 1st day of
May 1985, with a final payment of the balance due on the 31st day of May
 1985, with interest from June 1, 1972 on the principal balance from time to time unpaid at the rate of **seven (7)** per cent
 per annum, each of said instalments of principal bearing interest after maturity at the rate of seven per cent per annum, and all of said
 principal and interest being made payable at such banking house or trust company in **Chicago**, Illinois,
 as the holders of the note may, from time to time, in writing appoint, and in absence of such appointment, then at the office of
Chicago Title and Trust Company in said City.

NOW, THEREFORE, the Mortgagor to secure the payment of the said principal sum of money and said interest in accordance with the terms, provisions
 and limitations of this trust deed, and the performance of the covenants and agreements herein contained, by the Mortgagor to be performed, and also in
 consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, does by these presents CONVEY and WARRANT unto the
 STATE OF ILLINOIS the following described Real Estate and all of its estate, right, title and interest therein, situate, lying and being in the
 COUNTY OF **COOK** AND STATE OF ILLINOIS,

to wit
 Lots 21 and 22 in Thomassons 5th Ravenswood Addition to Chicago, a sub-
 division of the West half of Blocks 21 and 28 in Jacksons Subdivisions of the
 South East quarter of Section 11 and of the South West Quarter of Section
 12, Township 40 North, Range 13 East of the Third Principal Meridian in
 Cook County, Illinois;

Also
 Lot 23 in Thomassons 5th Ravenswood Addition to Chicago a Subdivision of the
 West half of the East half and the East half of the West half of Blocks 21 and 28
 in Jacksons Subdivision of the South East quarter of Section 11 and of the South
 West quarter of Section 12, Township 40 North, Range 13, East of the Third
 Principal Meridian in Cook County, Illinois.

which, with the improvements, tenements, easements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof for so
 long and during all such times as Mortgagor may be entitled thereto (which are pledged primarily and in priority with said real estate and not secondarily),
 and all apparatus, equipment or articles now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration
 (whether single units or centrally controlled), and ventilation including (without restricting the foregoing) screens, window shades, storm doors and
 windows, floor coverings, inador beds, awnings, stoves and water heaters. All of the foregoing are declared to be a part of said real estate whether physically
 attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed in the premises by the mortgagor or its successors or
 assigns shall be considered as constituting part of the real estate.
 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.

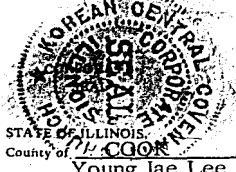
This trust deed consists of two pages. The covenants, conditions and provisions appearing on page 2 (the reverse side of this
 trust deed) are incorporated herein by reference and are a part hereof and shall be binding on the Mortgagor, its successors and
 assigns.

In Witness Whereof said mortgagor has caused its corporate seal to be hereunto affixed and these presents to be signed by its Assistant Vice President and
 attested by its Assistant Secretary on the day and year first above written, pursuant to authority given by resolutions duly passed by the
Board of Trustees of said corporation.

Said resolutions further provide that the note herein described may be executed on behalf of said corporation by its

President and Secretary

KOREAN CENTRAL COVENANT CHURCH



5.00

BY Young Jae Lee
 BY Won Keun Park
 X Notary Public X
 X Secretary X

STATE OF ILLINOIS } ss. I, Jeanne B. Anderson
 County of COOK } a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT
Young Jae Lee President of the Korean Central Covenant Church
 and Won Keun Park Secretary

That said Company, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such
 Assistant Vice President and Assistant Secretary, respectively, appeared before me this day in person and acknowledged that they
 signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Company, for the
 purposes therein set forth; and the said Assistant Secretary then and there acknowledged that said Assistant Secretary, as
 attested of the corporate seal of said Company, did affix the corporate seal of said Company to said instrument as said Assistant
 Secretary, of his own free and voluntary act and as the free and voluntary act of said Company, for the uses and purposes therein set forth.
 GIVEN under my hand and Notarial Seal this 1st day of June, 1972.

Jeanne B. Anderson NOTARY PUBLIC

21922407

THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 (THE REVERSE SIDE OF THIS TRUST DEED):

1. Mortgagor 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 subordinated to the lien hereof; (3) pay when due any indebtedness which may be secured by a lien or claim superior to the lien hereof, and upon request exhibit satisfactory evidence of such payment to Trustee or the holders of the note; (4) comply with 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. Mortgagor 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 holders of the note duplicate receipts therefor. To prevent default hereunder Mortgagor shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagor may desire to contest.

3. Mortgagor 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 holders of the note, under insurance policies payable, in case of loss or damage, to Trustee for the benefit of the holders of the note, 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 holders of the note, 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 the holders of the note may, but need not, make any payment or perform any act hereinbefore required of Mortgagor in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances. Mortgagor shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of the holders of the note, and without notice to Mortgagor, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding anything in the note or in this Trust Deed to the contrary, become due and payable (a) immediately in the case of default in making payment of any installment of principal or interest on the note, or (b) when default shall occur and continue for three days in the performance of any other agreement of the Mortgagor herein contained.

5. The Trustee or the holders of the note hereby secured making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof.

6. Mortgagor shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of the holders of the note, and without notice to Mortgagor, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding anything in the note or in this Trust Deed to the contrary, become due and payable (a) immediately in the case of default in making payment of any installment of principal or interest on the note, or (b) when default shall occur and continue for three days in the performance of any other agreement of the Mortgagor herein contained.

7. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, holders of the note or Trustee shall have the right to foreclose the lien hereof. In any suit to foreclose 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 holders of the note for attorneys' fees, Trustee's fees, appraiser's fees, outlays 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) and procuring all such abstracts of title, title searches and examinations, title insurance policies, Torrens certificates, and similar data and assurances with respect to title as Trustee or holders of the note 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 to or the value 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 rate of seven per cent per annum, when paid or incurred by Trustee or holders of the note in connection with (a) any proceeding, including probate and bankruptcy proceedings, to 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 (b) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (c) preparations 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 of the premises shall be distributed and applied in the following order of priority: First, on account of all costs and expenses incident 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 evidenced by the note, with interest thereon as herein provided; third, all principal and interest, remaining unpaid on the note; fourth, any overplus to Mortgagor, its successors 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 Mortgagor 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 homestead or not, and the Trustee hereunder may be appointed as such receiver. Such receiver shall have 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 Mortgagor, 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 payment in whole or in part of the indebtedness secured hereby, or by any decree foreclosing 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 interposing same in an action at law upon the note hereby secured.

11. Trustee or the holders of the note 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, or to inquire into the validity of the signatures or the identity, capacity, or authority of the signatories on the note or trust deed, nor shall Trustee be obligated to record this trust deed or to exercise any power herein given unless expressly obligated by the terms hereof, nor be liable for any acts or omissions hereunder, except in case of its own gross negligence or misconduct, or that of the agents or employees of Trustee, and it may require in its discretion satisfactory evidence that all indebtedness secured by this trust deed has been fully paid; and Trustee may execute and deliver a release hereof to and at the request of any person who shall, either before or after maturity thereof, produce and exhibit to Trustee the note representing that all indebtedness hereby secured has been paid, which representation Trustee may accept as true without inquiry. Where a release is requested of a successor trustee, such successor trustee may accept as the note herein described any note which bears an identification number purporting to be placed thereon by a prior trustee hereunder, which conforms in substance with the description herein contained of the original trustee and which purports to be executed on behalf of the corporation, partnership, or individual designated as the maker thereof; and where the release is requested of the original trustee and it has never placed its identification number on the note described herein, it may accept as the note herein described any note which may be presented and which conforms in substance with the description herein contained of the note and which purports to be executed on behalf of the corporation herein designated as maker thereof.

14. Trustee may resign by instrument in writing filed in the office of the Recorder or Registrar of Titles in which this instrument shall have been recorded or filed. In case of the resignation, inability or refusal to act of Trustee, the then Recorder or Deeds of the county in which the premises are situated shall be Successor in Trust. Any Successor in Trust hereunder shall have the identical title, powers and authority as are herein given Trustee, and any Trustee or successor shall be entitled to reasonable compensation for all acts performed hereunder.

15. This Trust Deed and all provisions hereof, shall extend to and be binding upon Mortgagor and all persons claiming under or through Mortgagor, and the word "Mortgagor" 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 note or this Trust Deed. The word "note" when used in this instrument shall be construed to mean "notes" when more than one note is used.

16. The mortgagor hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this trust deed, on its own behalf and on behalf of each and every person, except decree or judgment creditors of the mortgagor, acquiring any interest in or title to the premises subsequent to the date of this trust deed.

IMPORTANT
THE NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY Chicago Title and Trust Company BEFORE THE TRUST DEED IS FILED FOR RECORD.
Identification No. CHICAGO TITLE AND TRUST COMPANY, Trustee.
By Roseann Spiccia, Assistant Trust Officer, Assistant Secretary, Assistant Vice-President

MAIL TO
FOR RECORDER'S INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE
PLACE IN RECORDER'S OFFICE BOX NUMBER 619
21 922 407

END OF RECORDED DOCUMENT