NOFFICIAL COPY

MAY 23 62-27-644 D 22 335 849

This Indenture, made at Chicago, Illinois, this

day of August

. 1972, by and

between, Shee Yee Lee and Jenny Lee, his wife, of Chicago, Cook County, Illinois

hereinafter sometimes called the Grantor(s), and CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO. a national banking association, duly authorized to accept and execute trusts, and having its principal office in Chicago, Cook County, Illinois, as Trustee, hereinafter sometimes called the Trustee,

Witnesseth:

Thereas, the said Shee Yee Lee and Jenny Lee, his wife

hereinafter called the Maker(s), are justly indebted to the legal holder of that certain principal promissory note, the identity of which is evidenced by the certificate thereon of the Trustee, bearing even date herewith, payable to bearer, and delivered, which note is for the sum of ...---THIRTY THOUSAND AND NO/100ths-----------Dollars (\$ 30,000.00)

and is due and payable as follows: In installments as provided in said note, with final payment of principal and interest due, if not sooner . 19 98 . January 1

To further secure the obligation, the Grantors agree to deposit with the Trustee, or noteholder, on the o turner secure the obligation, the craimors agree to deposit with the Irustee, or noteholder, on the commencing February 1 , 19 73, until the indebtedness hereby secured shall have been fully paid, an amount equal to one-twelf i of the annual real estate taxes, special assessment levies and property insurance premiums. Said sums shall be held by the Trustee, or noteholder, shall be under no obligation toward payment of taxes, special assessment levies and insurance premiums when dv but he Trustee, or noteholder, shall be under no obligation to ascertain the correctness of or to obtain the tax, special assessment. when the but a receipt of demand to the payment thereof except upon presentation of such bills. The Grantors further agree to deposit within 10 days at a receipt of demand therefor any deficiency in the aggregate of such monthly deposits in the event the tax, special assessment levies of increase bills when issued shall be in excess thereof. If the funds so deposited exceed the amount required to pay assessment levies 7 int rance bills when issued shall be in excess thereof. If the funds so deposited exceed the amount required to pay such taxes and assess ner is (general and special) for any year, the excess shall be applied on a subsequent deposit or deposits. In event of a default in any of the privins contained in this trust deed or in the note secured hereby, the holder of the note may at its option, without being required to do to, apply any moneys at the time on deposit on any of Grantor's obligations herein or in the note contained in such order and manner as the holds of the note may elect. When the indebtedness secured has been fully paid, any remaining deposits shall be paid to Grantor or to the then own any of the mortgaged premises.

The Note secured by this Trust De 2.3 subject to prepayment in accordance with the terms thereof.

Wherets, said note bears in treat from January 1, 1973 until maturity payable as provided in said note on the principal amount thereon from time to time unpaid, with uncreated and interest after maturity (whether said note shall mature by lapse of time or by acceleration, at the ein and hereinatter provided, at the rate of eight per cent (8%) annually until paid, all of which principal and interest is payable in lawfur one of the United States of America at the office of the Continental Illinois National Bank and Trust Company of Chicago, Chicago, Illinois, or e' e' un place as the legal holder thereof may from time to time appoint in writing.

Mnn, Ciperstore, for the purpose of securin , the payment of the principal of and interest on the note and the performance of the covenants and agreements herein contained to be perforr ad b the Grantor(s), and in further consideration of the sum of one dollar (\$1.00) in hand paid, the Grantor(s) hereby convey(s) and varran.(s) unto the Trustee the following described real estate situated in the County of Cook and State of Illinois, to wit

Lot 5 in Block 5 in Archer's Addition to Chicago in Section 28, Township 39 North, Range 14, Last of the Third Principal Meridian, in Cook Courty,

together with all and singular the tenements, hereditaments, easements, privileges, appendages and appurtenances thereunto belonging or in anywise appertaining, all buildings and improvements now located thereon or which may hereafter be placed thereon, the rents, issues and profits thereof (which are hereby expressly assigned to the Trustee), and all apparatus and fixtures of every kind and nature whatsoever, including, but without limiting the generality of the foregoing, all apparatus and fixtures of every kind for the purpose of supplying or distributing heat, light, air, power, water, vanilation, air conditioning, or refrigeration (whether single units or centrally controlled), all screens, screen doors, storm windows, storm doors, shades, awnings, gas and electric fixtures, radiators, heaters, engines, machinery, bollers, ranges, motors, sinks, bathtubs, carpets, floor coverings, window shades, drapes, furnaces, atokers, pumps and all other apparatus and equipment, including inventory equipment, in, or that may be placed in, any building or improvement now or hereafter standing on said land, it being expressly understood and agreed by the parties hereto that all of the foregoing items of property (and all substitutions therefor or additions thereto) are necessary, indispensable and especially edapted and appropriate to the use and operation of said premises and constitute an integral part of said real estate, and that all of the eneme of hereby conveyed, assigned and pledged, or intended so to be, and shall be deemed and treated for all purposes of this instrument as real estate and not as personal property. (All of these items of property, together with said real estate and the buildings and improvements thereon, are hereinatter referred to herain as the "premises" or the "mortgaged property.")

··::..

UNOFFICIAL COPY

Pho cti II

On Hatte and On Hold the mortgaged premises and property unto the Trustee, its successor or successors in trust and assigns forever, for the purposes, uses, and trusts herein set forth, hereby releasing and waiving all rights of the Grantor(s) under and by virtue of the Homestead Exemption Laws of the State of illinois in and to the premises hereby conveyed.

In consideration of the premises and for the better securing of the payment of said principal sum, interest, and of all other indebtedess y secured, the said Grantor(s) and the Maker(s) hereby covenant(s) and egree(s) to and with the Trustee, for the use of the legal holder reby secured, tne sau sald note, as follows:

hereby secured, the said Grantor(s) and the Maker(s) hereby covenant(s) and agree(s) to and with the Trustee, for the use of the legal holder of said note, as follows:

To pay said indebtedness and the interest thereon as herein and in said note provided, or according to any agreement extending the time of payment thereof; to pay prior to the delinquent date in each year, all taxes end therefor; to pay, within thirty (30) days after the same shall become due under the ordinances, requirements or regulations of the municipality in which the real estate described herein is situated, all water charges against said premises, and, upon demand by the Trustee, or the noteholder, to exhibit receipts therefor; not to allow any building erected on said premises, and, upon demand by the Trustee, or the noteholder, to exhibit receipts therefor; not to allow any building erected on said premises, and, upon demand by the Trustee, or the noteholder, to exhibit receipts therefor; not to allow any building erected on said premises, and, upon demand by the Trustee, or the noteholder, to exhibit receipts therefor; not to allow any building erected on said premises, and, upon demand by the Trustee, or the noteholder, to exhibit receipts therefor; not to allow any building erected on said premises, and, upon demand by the Trustee, or the hold premises, anything that might impair the value thereon, or he security intended to be effected by virtue of this instrument; and in case of the failure of the Grantor(s) as to pay taxes, and the failure of the Grantor(s) and the security, and any and all moneys paid for any such taxes, water charges, or special assessments, or redeem and premises, or special assessment, or redeem and premises, or special assessment, or security and the security and any and all moneys paid for any such taxes, water charges, or special assessments, or redeem and premises of the security and the mortal premises, and the security and the security

essary in order that 'ane' istee shall at all times have on deposit a sufficient amount to protect it against any loss or damage as arcression. It is further mac 'an' express condition and covenant hereof, that, until full payment of the Indobtedness and expenses hereby secured, no act or thing shall be d'more suffered, and that neither said Grantor(s) nor any other person shall have any right or power to do any act or thing whereby any nuchanic's lien under the laws of Illinois, can arise against or attach to said premises or any part thereof, unless such lien shall first be wholly waive, as against this trust deed, and that the lien of this trust deed shall extend to any and all improvements, fixtures, now or hereafter one id more a prior to any other lien thereon that may be claimed by any person, it being the intention hereof that after the filling of the ir arument for record in the office of the Recorder or Registrar of Titles of the County in which the mortgaged property is situated, subsequently calmis, and all contractors, subscentractors, and other parties dealing with the mortgaged property, or with any parties interested therein, ar hereb, required to take notice of the above provisions.

or with any parties interested therein, ar hereb, required to take notice of the above provisions.

As additional security for the paymon, of the aforeable indobtedness, the Granter(s) covenant(s) and agree(s) to keep all buildings and fixtures that may be upen the said promise a at any time during the centinuance of said indobtedness, insured against less or damage by fire with extended coverage endersement for the "the "the centinuance of said indobtedness, insured against less or damage by fire with extended coverage endersement for the "the "the centinuance of said indobtedness, insured against less or damage by fire with extended coverage endersement, and said buildings and fixtures; in addition thereto, to carry liability, steam belief, rich and civil comments, and all with possible values of the insurance, if available, in such amounts as a shall be adequated to protect the meritage or trustee of the entended of the protection of the coverable upon such policies appeared by a steam of the coverable upon such policies shall be deposited with the Trustee or notehoder not less than 10 cays by ore "the expiration date of the prior policy being renewed or replaced. In case of failure of the Granter(s) to insure or renew insurance as above provided, then the Trustee or the noteholder may procure such insurance for a term not to exceed five (5) years, and all money hald therefor, with interest at the rate of eight per cent (8%) annually shall be so much additional indebtedness secured hereby, and may be me't deel in any decree of foreclosure hereof; but it shall not be obligatory upon the Trustee or the noteholder to advance moneys or to pay for any uch insurance. If the Granter(s) take out any policy of insurance, any loss thereunder shall be deemed payable to the Trustee although not to declared in said policies; and the Trustee is hereby authorized and empowered to collect the same, with or without suit, and give receit as the receit.

..::"

and empowered to collect the same, with or without suit, and give receit is therefor.

The Trustee or noteholder is hereby empowered to adjust, collect, and con promise, in its discretion, all claims under such policies, and to execute and deliver, on behalf of the insured, all necessary proofs of ic a, for promise, in its discretion, all claims under such policies, and to execute and deliver, on behalf of the insured, all necessary proofs of ic a, for elegist, releases, and other papers; and all insurance money recovered shall be forthwith applied by the Trustee, as it, or the legal harder of said principal note, may elect, to the immediate reduction of the indebtedness secured hereby, or to the rebuilding or restoration or the householder of written notice of such election, give security satisfactory to the Trustee or noteholder for the complete rebuilding or ests who of said buildings and fixtures within a reasonable time, in accordance with plans and specifications to be approved by and diposite with said Trustee or noteholder for payment of a reasonable compensation to said Trustee, whereupon such insurance money that be applied, under architect's certificates, contractor's orders, or other evidence saidstactory to the Trustee, or noteholder, as the work suit process. And if the Grantor(s) shall fall to give security, as above provided, then such insurance money shall be forthwith applied by the fire and all moneys, in excess of the insurance money, paid by the fire and all fall to give security, as above provided, then such insurance money shall be forthwith applied by the fire and all moneys, in excess of the insurance money, paid by the fire and all fall to give security, as above, in excess of the insurance money, paid by the fire and all fall to give security, and all moneys, in excess of the insurance money, paid by the fire one of the confidence as it, or the noteholder, may elect, to the immediate reduction of the indebtedness secured hereby, or to the restoration of single and fixtures under the s

In case the mortgaged property, or any part thereof, shall be taken by condemnating the Trustee is hereby in cowered to collect and receive, for the benefit of the holder of said principal note, all compensation which may be paid for any proper ty taken or for damages to any property not taken, and all condemnation money so received shall be forthwith applied by the Trustee, as it, or the notion limited to the indebtedness secured hereby, or to the repair and restoration of any property so dam, god, vion the same conditions and with the same effect as provided in the last preceding paragraph with reference to the application (if insurface moneys).

It is further covenanted and agreed that, in case of default in making payment of said note, or any installment due in Eucoropic with the terms thereof, either of principal or interest, or of any breach by the Granter(s) of any of the covenants or agreements he sin the whole of the indebtdness hereby secured, including the principal sum and all accrued interest thereon, shall at once, at the option of the indebtdness hereby secured, including the principal note, become immediately due and payable, without notice to the Granter(s), with it is offered as if the same had then matured by express terms.

Upon any such breach the Grantor(e) horeby walve(e) all right to the possession, income, and rents of said premises, and thereu. It shall be lawful for the Trustee or noteholder, and each or either of them, is hereby expressly authorized and empowered to enter into and upon and take possession of the premises hereby conveyed, to lease the same, collect and receive all the rents, issues, and profits thereof, and apply the same, less the necessary expenses for collection, for the care, operation, and preservation of said premises, including the payment of Trustee's fees, insurance premiums, costs of operation of said premises, taxes, seasements, interest, penalties and water charges, or at the election of the Trustee or noteholder, in its or his sole discretion, to apply all or any part thereof to a reduction of said indebtedness; and it is further expressly covenanted and agreed that, upon any such breach, the legal holder of said principal note, or the Trustee for his benefit, shall have the right to immediately foreclose this trust deed, and upon the filling of any bill for that purpose, the court in which such bill is filed may at once, or at any time thereafter, either before or after foreclosure said, and without notice to the Grantor(s), or to any party claiming under said Grantor(s) and without regard to the solvency or insolvency at the time of such application for a receiver, of the person or persons then liable for the payment of the indebtedness secured hereby, and without regard to the then value of said premises or whether the same shall then be occupied, in whole or part, sa chomesteed by the owner of the equity of redemption, and without requiring any bond from the complainant in each proceeding, appoint a receiver for the benefit of the holder of the indebtedness secured hereby, with power to take possession, charge, and control of said premises, to lease the same, to keep the buildings

UNOFFICIAL COPY

RIDER ATTACHED TO AND EXPRESSLY MADE A
PART OF THAT CERTAIN TRUST DEED DATED
AUGUST 14, 1972
EXECUTED BY SHEE YEE LEE AND
JENNY LEE, HIS WIFE

Mortgagors do further cy annt and agree that they will not transfer or cause to be transferred or sufter an involuntary transfer of any interest, whether legal or equitable, and whe her possessory or otherwise in the mortgaged premises, to any third part, so long as the debt secured hereby subsists, without the advance written corset of the mortgagee or its assigns, and further that in the event of any such transfer by the mortgagors without the advance written consent of the mortgage or its assigns, the mortgagee or its assigns may, in its or their sale discretion, and without notice to the mortgagor, declare the whole of the debt hereby secured immediately due and payable.

She yel Tee

Jenny de J

27 335 84

UNOFFICIAL COPY

LOAN No. 20260

Trust Deed

SHEE YEE LEE and

JENNY LEE, his wife

Concrected Illinois National Bank and Trust Suppany of Chicago As frustos

Box 202

C. J. HARMON Real Estate Dept.

> Continental Illinois Antional Bank and Trust Company of Chicago CHICAGO, ILLINOIS

ADDRESS OF PROPERTY: 339 West 23rd Place Chicago, Illinois 60616

5-05-085 B.7/7

Register No. 9514

The principal note described in within trust deed has this day been identified by the undersigned by an endorsement thoreon,

Continental Illinois National Bank and Erust Company of Chicago As Trustoo.

By William Street Officer

22 335 Byo

END OF RECORDED DOCUMENT