

# UNOFFICIAL COPY

RECORDED FOR DEEDS

TRUST DEED  
COOK COUNTY, ILLINOIS  
FILED FOR RECORD

25002786

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JUN 13 '79 1 55 PM

CTTC 7

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made May 30, 19 79, between  
Hyun P. Bang and Myung S. Bang, his wife and Young K. Lee and Jin W. Lee, his wife  
herein referred to as "Mortgagors," and CHICAGO TITLE AND TRUST COMPANY, an Illinois corporation doing business in Chicago, Illinois, herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS the Mortgagors are justly indebted to the legal 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 One hundred Sixty Eight thousand (\$168,000.00) Dollars,

evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF BEARER

and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from on the balance of principal remaining from time to time unpaid at the rate of 10% per cent per annum in instalments (including principal and interest) as follows:

One Thousand four hundred Seventy Five and 60/100 Dollars or more on the 1st day of 1979, and One thousand Four hundred Seventy Five and 60/100 Dollars or more on the 1st day of each month thereafter until said note is fully paid except that the final payment of principal and interest, if not sooner paid, shall be due on the 31st day of May 2009. All such payments on account of the indebtedness evidenced by said note to be first applied to interest on the unpaid principal balance and the remainder to principal; provided that the principal of each instalment unless paid when due shall bear interest at the rate of 12% 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 Richard Fanslow, 7855 Gross Point Road, Unit H-1, Skokie, IL.

NOW, THEREFORE, the Mortgagors 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 Mortgagors 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 COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

1400

See Exhibit A attached hereto for legal description.

This instrument prepared by: Martin K. Blonder  
55 E. Monroe  
Chicago, Ill  
60603

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

TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as Mortgagors may be entitled thereto (which are pledged primarily and on a parity 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 mortgagors or their 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, 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 Mortgagors do hereby expressly release and waive.

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 mortgagors, their heirs, successors and assigns.

WITNESS the hand and seal of Mortgagors the day and year first above written

Hyun P. Bang [SEAL] Young K. Lee [SEAL]  
Myung S. Bang [SEAL] Jin W. Lee [SEAL]

STATE OF ILLINOIS,

I, JEROME E. CIHAK

County of Cook, I, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT HYUN P. BANG & MYUNG S. BANG, his wife, and YOUNG K. LEE & JIN W. LEE, his wife

who are 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 Notarial Seal this 30th day of May 19 79

BOX 533

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JUN 12 67 11 791 E



Handwritten note: #493508

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

1. Mortgagors shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (b) 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; (c) 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 holders of the note; (d) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (e) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (f) make no material alterations in said premises except as required by law or municipal ordinance.
2. Mortgagors 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 Mortgagors shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagors may desire to contest.
3. Mortgagors shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorm (and flood damage, where the lender is required by law to have its loan so insured) 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 Mortgagors in 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 tax lien or other prior lien or claim thereof, or redeem from any tax sale or forfeiture affecting said premises or contest 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 the holders of the note to protect the mortgaged premises and the lien hereof, plus reasonable compensation to Trustee for each matter concerning which action herein authorized may be taken, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at a rate equivalent to the post maturity rate set forth in the note securing this trust deed, if any, otherwise the prematurity rate set forth therein. Inaction of Trustee or holders of the note shall never be considered as a waiver of any claim accruing to them on account of any default hereunder on the part of Mortgagors.
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. Mortgagors 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 Mortgagors, 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 Mortgagors 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) of 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 expenses 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 a rate equivalent to the post maturity rate set forth in the note securing this trust deed, if any, otherwise the prematurity rate set forth therein, 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 sale 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 Mortgagors, their heirs, legal representatives 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 Mortgagors 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 Mortgagors, 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: (a) 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; (b) 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 indemnities satisfactory to it before exercising any power herein given.
13. Trustee shall release this trust deed and the lien thereof by proper instrument upon presentation of 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 genuine note herein described any note which bears an identification number purporting to be placed thereon by a prior trustee hereunder or which conforms in substance with the description herein contained of the note and which purports to be executed by the persons herein designated as the makers 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 genuine 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 by the persons herein designated as makers 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 of 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.
15. This Trust Deed and all provisions hereof, shall extend to and be binding upon Mortgagors and all persons claiming under or through Mortgagors, and the word "Mortgagors" 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. Before releasing this trust deed, Trustee or successor shall receive for its services a fee as determined by its rate schedule in effect when the release deed is issued. Trustee or successor shall be entitled to reasonable compensation for any other act or service performed under any provisions of this trust deed. The provisions of the "Trust And Trustees Act" of the State of Illinois shall be applicable to this trust deed.

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<p style="text-align: center;"><b>IMPORTANT!</b></p> <p>FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE INSTALMENT NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY CHICAGO TITLE AND TRUST COMPANY, TRUSTEE, BEFORE THE TRUST DEED IS FILED FOR RECORD.</p> <p style="text-align: center;"><b>Rosenthal and Schanfield</b></p>	<p>Identification No. _____</p> <p style="text-align: center;"><b>CHICAGO TITLE AND TRUST COMPANY,</b> Trustee.</p> <p>By <u>Jane D. Mules</u> Assistant Secretary/Assistant Vice President</p>
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MAIL TO: Suite 4620  
55 East Monroe Street  
Chicago, Illinois 60603  
Attn: MARTIN BLONDER  
PLACE IN RECORDER'S OFFICE BOX NUMBER \_\_\_\_\_

FOR RECORDER'S INDEX PURPOSES  
INSERT STREET ADDRESS OF ABOVE  
DESCRIBED PROPERTY HERE  
1308 Sir Lancelot  
MT. PROSPECT, ILL.

# UNOFFICIAL COPY

RIDER ATTACHED TO AND MADE A PART OF  
TRUST DEED DATED MAY 30, 1979, BY  
AND BETWEEN HYUNG P. BANG, MYUNG S. BANG,,  
YOUNG K. LEE AND JIN W. LEE (FIRST PARTY)  
AND CHICAGO TITLE AND TRUST COMPANY (TRUSTEE)

R-1 The interest of the Trustee in the subject premises as created by this Trust Deed and the Assignment of Rents is junior, subject and subordinate to the rights and liens created by the following documents recorded in the office of the Cook County Recorder of Deeds (which, together with the Note (the "Senior Note") which they secure are called the "Senior Loan Documents"):

(a) Mortgage dated February 16, 1978, together with an amendment thereto dated March 24, 1979 to Skokie Federal Savings and Loan Association, to secure a Note in the amount of \$144,000.00 and recorded in the Cook County Recorder of Deeds Office.

(b) Assignment of Rents dated April 23, 1977 to Skokie Federal Savings and Loan Association, to secure a Note in the amount of \$144,000.00 and recorded in the Cook County Recorder of Deeds Office.

R-2 It is understood and agreed that:

(a) The terms "Trustee" and "Mortgagee" are used interchangeably;

(b) The loan secured hereby is a so-called "wrap-around loan" by which is meant that the Mortgagee agrees, by acceptance of the Note, that prior to the maturity date of the Note and so long as no default or event of default exists under the Note of this Trust Deed, the Mortgagee will out of payments made upon the Note repay the principal and interest on the first mortgage loan as and when the same become due under the terms thereof provided there is no acceleration of the maturity thereof.

(c) Except as heretofore set forth, nothing herein or in the Note or other Loan Documents shall require, obligate or make liable the Mortgagee or any holder of the Note to perform, observe or pay any of the terms, provisions, conditions, agreements or payments required to be performed, observed or paid pursuant to the Senior Loan Documents; provided, however, that the Mortgagee may, at its sole discretion, perform, observe or pay all or any such term, provision, condition, agreement or payment and do and make any and all acts, things, and payments required to prevent or cure any default under the Senior Loan Documents; and any monies advanced or expended by Mortgagee in connection therewith shall be so much additional indebtedness secured hereby, and shall be immediately due and payable with interest at the default rate specified in the Note, from the date expended to the date paid.

(d) The Mortgagee shall not prepay all or any part of the indebtedness evidenced by the Senior Note without the prior direction of the Mortgagor, and provided that in such case the Mortgagor shall pay any prepayment premium, penalty or charge imposed or incurred in connection with such prepayment.

*Mail to:*  
Rosenthal and Schanfield  
Suite 4620  
55 East Monroe Street  
Chicago, Illinois 60603  
*c/o Martin Blonder*

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(e) If a prepayment penalty accrues directly or indirectly as a result of Mortgagor's default hereunder or under the Note, Mortgagor shall be responsible for the payment thereof in full.

It is understood and agreed that a default or event of default under any one or more of the Other Loan Documents shall also be a default hereunder.

(f) Mortgagor shall duly and punctually comply with all obligations imposed by the Senior Loan Documents (provided, however, that so long as no default shall exist hereunder or under the Note secured hereby, Mortgagor shall not be required to pay in addition to the payments due upon the Note, principal and interest due under the Senior Loan Documents), including the monthly payment of tax and insurance reserves so long as said deposits are paid to the holder of the Senior Note. Said tax and insurance reserves shall be paid to the holder of the Note secured hereby and will then be re-mitted to the first Mortgagee.

(g) The holder of the Note secured hereby shall be named as an additional insured on the insurance policies for the premises.

(h) It is understood and agreed that the loan evidenced by the Note and secured hereby is a business loan within the purview of section 4(1)(c) of the Illinois Interest Act (Illinois Revised Statutes, Chapter 74, section 4(1)(c)) transacted solely for the purpose of carrying on or acquiring the business of the Mortgagor or for the purposes of investment or profit by the Mortgagor as contemplated by said Section.

(i) The mortgagor hereby authorizes and empowers the legal holder and owner from time to time of the Note secured hereby to disburse the funds secured hereby and to apply the same from time to time to payment of part or all of the principal and interest due under the Senior Note it is expressly covenanted and agreed by the parties hereto that upon each such payment, the owner of the indebtedness secured hereby shall be and is hereby subrogated to all rights, liens, and privileges which before such payment were vested in the owner or legal holder of the indebtedness evidenced by the Senior Note and upon such payment this mortgage shall be to all intents and purposes and to the extent of payments so made a first and valid lien, subrogated as aforesaid, upon the premises herein described.

(j) To the extent that this Trust Deed imposes an obligation or right to perform an act on the part of the Mortgagee, said obligation or right shall be assumed by the legal holder of the Note secured hereby.

R-3. The mortgagor hereby waives its right of redemption to the fullest extent permitted under the laws of the State of Illinois.

R-4. It is understood and agreed that a Collection Agreement shall be entered into between the Mortgagee and Mortgagor hereunder, and Skokie Federal Savings & Loan Association, holder of the senior loan, whereby all payments due

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*Mail to:*

Rosenthal and Schanfield  
Suite 4620

55 East Monroe Street  
Chicago, Illinois 60603

*% Martin Blender*

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hereunder shall be paid to Skokie Federal, who in turn will pay the installments due under the senior loan, including reserves for taxes and insurance, and will remit to the Mortgagee the remainder out of the wrap-around payments. It is further agreed that the Collection Agreement shall be in the form provided by Skokie Federal and shall include a provision requiring that all notices be given to the parties by certified or registered mail, return receipt requested. The cost of this Collection Agreement, if any, shall be divided equally between the parties. In the event Skokie Federal declines to act as aforesaid then the Main Bank or such other entity as shall be reasonably approved by the Mortgagor shall be an acceptable collecting agent.

PROPERTY of Cook County Clerk's Office

25002786

*Mail to:*  
**Rosenthal and Schanfield**  
Suite 4620  
55 East Monroe Street  
Chicago, Illinois 60603  
*At Martin Blonder*

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BLDG. 6                      PARCEL 8                      1308 SIR LANCELOT LANE

PARCEL 1:

All that part lying South of the North 93.08 feet, as measured along the East and West lines thereof, of a tract of land being that part of Lot 1 in Kenroy's Huntington, being a subdivision of part of the East 1/2 of Section 14, Township 41 North, Range 11 East of the Third Principal Meridian, described as follows:

Commencing at the intersection of a West line of said Lot 1 (being the West line of the North East 1/4 of the South East 1/4 of Section 14, aforesaid) with a North line of said Lot 1 (being the North line of the South 20 acres of the North West 1/4 of the South East 1/4 of said Section 14); Thence South 88°59'01" West along said North line of said Lot 1, 347.23 feet; Thence South 01°00'59" East, 148.75 feet to a point for a place of beginning of the land herein described; Thence South 88°59'01" West, 53.75 feet; Thence South 01°00'59" East, 142.79 feet; Thence North 88°59'01" East, 44.70 feet; Thence North 86°45'33" East, 9.05 feet; Thence North 01°00'59" West, 142.44 feet to the place of beginning, in Cook County, Illinois.

PARCEL 2:

Subject to the Declaration of Part, Well Rights, Easements, Covenants and Restrictions dated November 30, 1977 and recorded January 10, 1978 as Document 24278196, as supplemented by Document 24445770, which is incorporated herein by reference thereto, Grantor grants to the Grantee, their Heirs and Assigns, as Easements appurtenant to the premises hereby conveyed the Easements created by said Declaration for the benefit of the owners of the parcels of realty herein described. Grantor reserves to itself, its Successors and Assigns, as Easements appurtenant to the remaining parcels described in said declaration, the Easements thereby created for the benefit of said remaining parcels described in said Declaration and this conveyance is subject to the said Easements and the right of the Grantor to grant said Easements in the conveyances and mortgages of said remaining parcels or any of them, and the parties hereto, for themselves, their Heirs Successors and Assigns, covenant to be bound by the covenants and agreements in said Document set forth as Covenants running with the land.

*Mail to:*  
Rosenthal and Schanfield  
Suite 4620  
55 East Monroe Street  
Chicago, Illinois 60603

*Go. Martin Glorder*

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EXHIBIT A

END OF RECORDED DOCUMENT