

UNOFFICIAL COPY

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BOX 277

#07-38089

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This Indenture, made this 23rd day of June, 1984, between JOKIM, INCORPORATED

a corporation organized under the laws of the State of Illinois, herein referred to as the Mortgagor, and CHICAGO CITY BANK AND TRUST COMPANY, an Illinois corporation doing business in Chicago, Illinois, herein referred to as the Trustee, WITNESSETH:

THAT, WHEREAS, the Mortgagor is justly indebted to the legal holder or holders of the Principal Note hereinafter described, said legal holder or holders being herein referred to as the "Holder of the Note", in the principal sum of

SIXTY THOUSAND AND NO/100 Dollars (\$ 60,000.00), evidenced by one certain Principal Note of the Mortgagor of even date herewith, made payable to BEARER and delivered, in and by which said Principal Note the Mortgagor promises to pay the said principal sum, with interest thereon at the rate of Fourteen and One-Half Percent (14-1/2%) per cent per annum, as follows:

In monthly installments of \$949.73 per month, commencing August 1, 1984 and continuing on the 1st day of each month thereafter to and including June 1st, 1987, which installment shall be applied first to the payment of interest on the whole amount of said principal sum remaining from time to time unpaid, and the balance to the reduction of the principal sum, with a final installment of the entire unpaid principal sum and the interest thereon, on July 1st, 1987.

COOK COUNTY ILLINOIS
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provided that said principal sum and each and every installment of principal and interest, or either of them, unless paid when due, shall bear interest at the rate of seven per cent per annum, all being payable in lawful money of the United States, at Chicago City Bank and Trust Company, Chicago, Illinois, or at such other banking house in the City of Chicago as the Holder of the Note may from time to time in writing appoint;

NOW, THEREFORE, the Mortgagor, to secure the payment of 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 Trustee, its successors and assigns, 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:

Lot 6 (except the East 25 feet) and the South 25 feet of Lot 7 in Logan's Subdivision of Lot 1 in the Assessor's Division of the South East quarter (1/4) of the South East quarter (1/4) of the South West quarter (1/4) of Section 3, Township 38 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

MAILED TO:
CHICAGO CITY BANK & TRUST CO.
815 W. 63rd Street
CHICAGO, ILL. 60621
BY: [Signature]

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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 the Mortgagor 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, doors and windows, floor coverings, in-a-dor beds, awnings, stoves and water heaters, and, where the premises are designed, built, occupied or used by the Mortgagor in the conduct of its business, all machinery and equipment therein related to or connected with the operation of such business, all of the foregoing being declared to be a part of said real estate, whether physically attached thereto or not, and it being agreed that all similar apparatus, equipment or articles hereafter placed in or on the premises by the Mortgagor or its successors or assigns shall be considered as constituting part of the real estate;

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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.

The Mortgagor, for itself, its successors and assigns, does covenant and agree with the Trustee for the use of the holders of said indebtedness until the same shall be fully paid:

(1) To pay said principal indebtedness and each installment thereof and of the interest thereon, as well as other sums secured hereby, duly, punctually and without grace when the same shall come due;

(2) To pay, before any penalty attaches, all general or special taxes, or special assessments, or installments thereof, and upon written request to furnish to the Trustee, or to the Holder of the Note, evidence of such payment; and in the event that the Mortgagor shall consider any taxes or assessments to be illegal or unjust and shall desire to make objections or to contest in Court the validity of such taxes or assessments, it shall, before such taxes or assessments become delinquent or subject to penalty, advise the Trustee, or the Holder of the Note, of its intention so to do, and may, in the discretion of the Trustee, or the Holder of the Note, be required to deposit with the Trustee the amount of the taxes so contested, with an additional amount of twenty-five per cent thereof as security for the payment of such taxes or assessments, and the Trustee shall hold said deposit without interest, and shall have the right at any time in its discretion or at the direction of the Holder of the Note, to use said deposit, or any part thereof, for the payment or discharge of the said taxes, or the redemption of the property from a sale for the said taxes, or the purchase of a certificate of sale in the event the same shall have been sold; or, to provide for the payment of general taxes as aforesaid, upon written demand by the Trustee or the Holder of the Note, to make deposit with the Trustee of monthly installments in an amount not less than one-twelfth of the general taxes, according to the latest available bill, with such additional deposits or adjustments from time to time as may be necessary, to the end that the Trustee may have a sufficient sum to pay each installment of such general taxes before any penalty attaches thereto; and the Trustee, upon being furnished with bills for such general taxes, or any installments thereof, shall use the money so deposited, to pay such taxes or reimburse the Mortgagor in the event it shall have paid the same, and any balance from time to time remaining in the Trustee's hands, after payment of taxes then due or accrued, shall be returned to the Mortgagor;

(3) To keep the said premises and all parts thereof and all equipment and fixtures thereon at all times in good repair, and not to permit to be done upon said premises anything that may impair the value thereof or of the security intended to be effected by this instrument;

(4) Not to permit any mechanic's lien to attach to said premises; it being agreed that if any mechanic's lien shall attach to the said land or building after the recording of this Trust Deed, the same shall be absolutely subordinate and subject to the lien hereof for the full amount of the unpaid principal and interest, and all persons dealing with the owner of said property or with any person having an interest therein or furnishing labor or material upon said premises are chargeable with notice of this stipulation and will be bound thereby;

(5) To keep all buildings and fixtures that may be upon said premises at any time during the continuance of said indebtedness insured against loss by fire and other risks (commonly known as "extended coverage") for the full insurable value thereof in such insurance company or companies as may be approved by the Trustee or the Holder of the Note, and to deliver all such policies to the Trustee, with the usual mortgagee or trustee clause attached, which shall provide that all sums recoverable upon the same shall be payable to the Trustee; and all such policies or renewals thereof shall be delivered as aforesaid five days before the expiration of any then existing insurance, and in case of failure so to insure or deliver, the Trustee, or the Holder of the Note, may procure such insurance and all moneys paid therefor, with interest thereon at the highest rate for which it is then in such case lawful to contract, shall become so much additional indebtedness secured by this Trust Deed; but it shall not be obligatory upon said Trustee, or the Holder of the Note, to advance or pay for such insurance in case of failure to insure or otherwise;

(6) To furnish to the Trustee, not later than sixty days after the close of each fiscal year, a copy of its general financial statement and statement of operations for such fiscal year.

(6 a) The mortgagor hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this Trust Deed, on behalf of the mortgagor, trust estate, all personal beneficially interested therein, and on behalf of each and every person, except decree or judgment creditors of the mortgagor or trust estate acquiring any interest in or title to the premises subsequent to the date of this trust deed.

(7) In addition to the payments herein provided, the undersigned agree to make such proportional monthly deposits as may be required to pay each installment of general real estate taxes levied against the premises, at least thirty days before any penalty shall attach thereto.

(8) Borrower shall pay to the Note Holder a late charge of 4% of any monthly installment not received within 15 days after that installment is due.

In case default shall be made in the due and punctual payment of any installment of principal or interest at the time and place herein specified or in case default shall be made in the due observance or performance of any other covenant, condition or agreement herein required to be kept or performed by the Mortgagor, including the deposit of any funds as herein required, and either such default shall continue for a period of ten days, then the Trustee, or the Holder of the Note, may, without notice, declare the whole of said principal sum secured hereby, together with accrued interest thereon, to be due and payable forthwith.

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In case of either of such defaults, or in case any remainder of the principal indebtedness shall not be paid when the same shall come due by the terms of the note, the Trustee may in its discretion forthwith enter upon and take possession of the mortgaged property or any part or parts thereof and expel or remove therefrom the Mortgagor or any one claiming by, through or under it and may manage, control and lease the said premises, or any part or parts thereof, for such periods of time and upon such terms and to such persons as said Trustee, its agents and attorneys, may deem proper and may employ agents to manage the said premises and collect the rents thereof and may make all necessary repairs, renewals and alterations and may restore and insure the buildings and improvements thereon and shall enjoy and exercise all the incidents of ownership of the said premises subject only to the redemption rights of the Mortgagor and shall be entitled to remuneration for its services and expenses thus incurred, including solicitors' fees. The right of the Trustee to enter upon, take possession or retain the possession of said premises shall continue after sale under foreclosure decree or judgment in the event that such sale shall result in a deficiency. Such right shall be effective during the entire period allowed by law for redemption from any sale, or until the deficiency shall be satisfied in full, even though redemption may have been made prior to the expiration of such period.

The Trustee, or the Holder of the Note, shall also have the right to waive any default or defaults hereunder or, having possession of said premises, shall have the right to return said premises and the possession thereof to the Mortgagor, and having exercised the right hereunder to declare the entire indebtedness due, shall have the right to revoke such declaration. No such waiver or revocation or surrender of the possession of the premises by the Trustee shall be construed to waive any subsequent or other default or impair any right or remedy of the Trustee, or the Holder of the Note. The Trustee, or the Holder of the Note, shall have the right at any time to pay and advance funds for the discharge of insurance premiums, mechanic's lien claims, taxes and other proper charges against the said premises, and in no event shall such advance of money or payments be construed as a subordination of such indebtedness or a discharge thereof, but in any such event this indenture shall stand as security for any advances so made.

In addition to the right of entry as hereinabove provided, the Trustee, or the Holder of the Note, may, in case of any of the defaults above mentioned and the continuance thereof for a period of ten days, or in case of a default in the payment of principal at maturity, then forthwith cause this Trust Deed to be foreclosed, either for the amount then due under the terms of this Trust Deed, or for the full amount thereof, and to proceed to protect and enforce its rights and the rights of the Holder of the Note hereunder by appropriate proceedings at law or in equity for the specific performance of any covenant, condition or agreement herein contained, or in aid of the execution of any power hereby granted or for the enforcement of such other appropriate legal or equitable remedy as may in its or his opinion be proper.

Upon the filing of a complaint to foreclose this Trust Deed by the Trustee or by the Holder of the Note, as hereinabove provided, the Court in which such complaint is filed may forthwith, either before or after sale and without notice to the Mortgagor or any party claiming under it and without regard to the solvency or insolvency of such Mortgagor, and without regard to the value of said premises, appoint a receiver for the same for the benefit of the legal holder or holders of the indebtedness secured hereby and the Trustee, with power to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit, and in case of sale and deficiency, during the period of redemption, if any, and the Court may from time to time authorize the receiver to apply the net amounts in his hands to the payment of the indebtedness secured hereby, the amount due upon any decree that may be entered in any suit to foreclose this indenture, insurance paid or required upon said premises, taxes, special assessments or any other lien or charge upon said premises that may become superior to the lien of this indenture or to any decree foreclosing the same.

In case of the foreclosure of this indenture, or the commencement of any foreclosure or preparation therefor, a reasonable sum shall be allowed for the services of the Trustee herein and for the attorneys' and stenographers' fees of the plaintiff, and also for all outlays for documentary evidence and the cost of a complete abstract of title and for an examination or opinion of title for the purpose of such foreclosure; and in case of any other suit or legal proceeding wherein the Trustee, or the Holder of the Note shall become or be made a party by reason of this indenture, their costs and expenses and the reasonable fees of their solicitors or attorneys for services in such proceeding shall be paid forthwith by the Mortgagor, and until paid shall be a further lien and charge upon said premises and shall be and become so much additional indebtedness secured hereby and be allowed in any decree foreclosing the same.

It is further agreed that the grantor herein, being a corporation, does hereby expressly waive any and all rights of redemption from sale under any order or decree of foreclosure of this trust deed on behalf of itself or each and every person except its decree or judgment creditors, if any, acquiring any interest in or title to the above described premises subsequent to the date of recording of this trust deed. This waiver shall be binding upon and be an effective bar against redemption by (a) the undersigned grantor, (b) any person or persons acquiring any interest in or title to the above described premises by, through or under the undersigned grantor, (c) by the heirs, executors, administrators or assigns of any such person or persons, (d) by any decree or judgment creditor of any person or persons having or having had any interest in the above described premises, or by any defendant in any foreclosure proceeding of this trust deed, his heirs, executors, administrators or assigns, except that decree or judgment creditors, if any, of the undersigned grantor shall have three (3) months after the date of sale under the foreclosure to redeem in the manner provided by law.

It is further agreed that if a foreclosure proceeding shall be instituted upon this trust deed, then unless the undersigned grantor shall pay all amounts due for principal, interest, costs and other charges found in any decree that may be entered hereunder, prior to any sale that may be had under such decree of foreclosure, then upon such sale and the confirmation thereof the Master in Chancery, or other officer who shall have made such sale, or his successor in office, shall immediately execute and deliver to the purchaser at such sale a deed describing and conveying the above premises purchased by him showing the amount paid therefor, or if the sale shall have been made to the plaintiff in such proceeding, then the amount of his bid therefor.

Out of the proceeds of any sale under foreclosure of this trust deed, and out of the net rents, issues and profits received by the Trustee if it shall take possession of said premises, and out of the net funds in the hands of any receiver that may be appointed by the Court, there shall be paid, first, all the costs of such foreclosure suit and such Trustee's fees and attorneys', solicitors' and stenographers' fees and outlays for documentary evidence and cost of examination of title, and, second, all moneys advanced or debts incurred by the Trustee or the Holder of the Note for any purpose authorized in this trust deed or by reason of the same with interest on such advances at seven per cent per annum, and, third, all the principal and accrued interest remaining unpaid on the indebtedness hereby secured. The overplus of the proceeds of sale, if any, and the funds in the hands of the Trustee or receiver, as aforesaid, shall then be paid to the Mortgagor, its successors, legal representatives or assigns, on reasonable request.

The Trustee accepts the trust imposed upon it by this indenture and certifies the notes above described, subject to the following express terms and conditions. **FIRST:** The Trustee shall not be responsible by reason of any recitals herein or in said notes or for insuring the mortgaged premises, paying insurance premiums, collecting insurance moneys, or for the execution, filing, recording, validity, priority or extension of this trust deed or for the sufficiency of the security of the same; **SECOND:** The Trustee shall not be compelled to do any act hereunder or to defend any suit in respect hereof unless indemnified to its satisfaction against loss and expense, including attorneys' fees; and **THIRD:** The Trustee shall not incur any personal liability for what it may do or omit under the powers contained in this indenture, except in case of its own wilful misconduct.

The Trustee hereunder shall have the right at any time to resign this trust by filing in the office of the Recorder of Deeds of Cook County, Illinois, its resignation in writing duly executed and acknowledged. In the event of the reorganization, consolidation or merger of the Trustee, the company resulting from such reorganization, consolidation or merger shall be the Successor Trustee under this instrument. In case of the resignation of the Trustee or the termination in any manner of its power or right to act, then CHICAGO TITLE AND TRUST COMPANY is hereby appointed Successor Trustee. In the event of a vacancy in the Office of Trustee under this trust deed, the Holder of the Note shall have the right to appoint a Successor Trustee by an instrument in writing duly signed and acknowledged, which said instrument shall be recorded in the office of the Recorder of Deeds of Cook County, Illinois. Any such Successor Trustee shall have and exercise the identical powers and authority of the Trustee herein named and the title to said premises shall thereupon become vested in such Successor Trustee for the uses and purposes set forth in this trust deed and it shall exercise the same and in all respects be endowed with all of the powers named in this trust deed.

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TRANSFER OF THE PROPERTY: ASSUMPTION. If all or any part of the Property or and interest therein is sold or transferred by Borrower without Lender's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage, (b) the creation of a purchase money security interest for household appliances, (c) a transfer by devise, descent or by operation of law upon the death of a joint tenant or (d) the grant of any leasehold interest of three years or less not containing an option to purchase, Lender may, at Lender's option, declare all the sums secured by this Mortgage to be immediately due and payable. Lender shall have waived such option to accelerate if, prior to the sale or transfer, Lender and the person to whom the Property is to be sold or transferred reach agreement in writing that the credit of such person is satisfactory to Lender and that the interest payable on the sums secured by this Mortgage shall be at such rate as Lender shall request. If Lender has waived the option to accelerate provided in this paragraph 17, and if Borrower's successor in interest has executed a written assumption agreement accepted in writing by Lender, Lender shall release Borrower from all obligations under this Mortgage and the Note.

If Lender exercises such option to accelerate, Lender shall mail Borrower notice of acceleration which shall provide a period of not less than 30 days from the date the notice is mailed within which Borrower may pay the sums declared due.

A reconveyance of the above described premises shall be made by the Trustee to the Mortgagor or its successors on the full payment of the indebtedness aforesaid, the performance of the covenants and agreements herein made by said Mortgagor and the payment of the reasonable fees of the said Trustee.

IN WITNESS WHEREOF, the said Mortgagor has, on the day and date first above written, caused these presents to be signed in its name by its President and its corporate seal to be hereunto affixed, attested by its Secretary, having been thereunto duly authorized by resolutions of its Board of Directors and stockholders

JOKIM, INCORPORATED
By Hyo Kwan Kim President

ATTEST
[Signature]
Secretary.

STATE OF ILLINOIS }
COUNTY OF COOK } ss. I, Deborah A. Pukelis, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that

who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as President and Secretary, respectively of Jokim, Incorporated

appeared before me this day in person and acknowledged that they signed, sealed with the corporate seal of said corporation, and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said corporation for the uses and purposes therein set forth.

GIVEN under my hand and Notary Seal, this 2nd day of July 1984
[Signature]
Notary Public.

CHICAGO CITY BANK AND TRUST COMPANY accepts the trust imposed by this Indenture and has registered the same and marked the note issued hereunder for identification under Register Number 07-38089

CHICAGO CITY BANK AND TRUST COMPANY,
By [Signature] SENIOR VICE PRESIDENT Assistant-Cashier

BOX 277

Box 277

Trust Dept

JOKIM, INCORPORATED

TO
CHICAGO CITY BANK AND
TRUST COMPANY

338-48 East 47th Street and
4651-53 South Calumet Avenue
Chicago, Illinois 60633

CHICAGO CITY BANK AND
TRUST COMPANY
HALSTED AT SIXTY THIRD
CHICAGO, ILLINOIS

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