

2



JUNIOR ENCUMBRANCE TRUST DEED

711377

1986 APR 18 PM 3:18

86152718

UNOFFICIAL COPY

86152718

CTTC 7

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made March 18, 1986, between SONG YONG KIM and YOU KYUNG KIM, 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

THIRTY FOUR THOUSAND AND 00/100THS (\$34,000.00)----- 14.00 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 date of disbursement on the balance of principal remaining from time to time unpaid at the rate of 12 1/2% per cent per annum in instalments (including principal and interest) as follows:

Three Hundred Seventy and 72/100ths (\$370.72)----- Dollars or more on the 1st day of May 1986 and Three Hundred Seventy and 72/100ths (\$370.72)--- 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 1st day of April, 1996. 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; \*\* until said principal and interest is cured bear interest at the rate of 14 1/2% per annum, and all of said principal and interest being made payable at such banking house or trust company in Palatine, 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 Forum Properties, Inc., in said City, 50 North Broadway, Palatine, Illinois 60067

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 Village of Palatine COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

Lots 3 and 4 in Block 6 in Merrill's Garden Homes, a Subdivision in the North 1/2 of the North West 1/4 of Section 22, Township 42 North, Range 10 East of the Third Principal Meridian in Cook County, Illinois.

\*INTEREST FOR EACH MONTH SHALL BE ADDED TO THE UNPAID BALANCE ON THE FIRST DAY OF SAID MONTH AT THE RATE OF ONE-TWELFTH (1/12TH) OF THE ANNUAL INTEREST RATE AND SHALL BE CALCULATED UPON THE UNPAID BALANCE AS OF THE LAST DAY OF THE PRECEDING MONTH.

\*\*In the event of a default hereunder, the principal balance shall\*\*

THIS INSTRUMENT PREPARED BY AND MAIL TO: Joyce P. Wogan, Hanson & Shire, P. C. 33 North Dearborn, Chicago, Illinois 60602

PROPERTY ADDRESS: 700 Palatine Road, Palatine, Illinois.

PERMANENT INDEX NO: 02-22-100-004 and 02-22-100-005.

THIS IS A JUNIOR ENCUMBRANCE TRUST DEED SECURING AN INSTALMENT NOTE OF EVEN DATE.

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

TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto belong in, 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 space 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 hands and seal of Mortgagors the day and year first above written.

Song Yong Kim

You Kyung Kim

STATE OF ILLINOIS,

I, JOYCE P. WOGAN

County of Cook

SS. a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY

THAT Song Yong Kim and You Kyung Kim, his wife

who are personally known to me to be the same person whose name 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 18th day of APRIL 1986.

Joyce P. Wogan Notary Public

Notarial Seal

70-40-652-D2

86152718



THIS RIDER IS ATTACHED TO AND FORMS A PART OF A TRUST DEED DATED MARCH 18, 1986, IN THE AMOUNT OF \$34,000.00 AND SIGNED BY SONG YONG KIM AND YOU KYUNG KIM, HIS WIFE, (HEREINAFTER "Mortgagors").

---

17. The indebtedness secured hereby may be prepaid, in whole or in part, at any time, without penalty upon thirty (30) days prior written notice to the Holder.

18. THE MORTGAGORS HEREBY WAIVE ANY AND ALL RIGHT OF REDEMPTION FROM SALE UNDER ANY ORDER OR DECREE OF FORECLOSURE OF THIS TRUST DEED, ON THEIR OWN BEHALF AND ON BEHALF OF EACH AND EVERY PERSON, EXCEPT DECREE OR JUDGMENT CREDITORS OF THE MORTGAGORS, ACQUIRING ANY INTEREST IN OR TITLE TO THE PREMISES SUBSEQUENT TO THE DATE OF THIS TRUST DEED.

19. The Mortgagors represent and agree that the proceeds of the Note secured by this Trust Deed will be used for the purposes specified in Illinois Revised Statutes 1983, Chapter 17, Section 6404 (1) (c), as amended, and that the principal obligation secured hereby constitutes a business loan which comes within the purview of said paragraph.

20. The Mortgagors further covenant and agree to deposit with the holder and owner of the Note secured hereby ("Holder"), or such other depository as may be from time to time designated in writing by the Holder, on the respective dates when the instalments of principal and interest are payable, an amount equal to one-twelfth (1/12th) of the annual taxes levied against the Premises and one-twelfth (1/12th) of the annual premiums for fire, loss of rents and rental value and other hazard insurance required to be carried hereunder, so that the Holder shall have, not less than 30 days prior to the due date of any instalment of taxes or the expiration of the insurance, sufficient funds to pay the taxes or insurance therefrom, all as estimated by the Holder. In the event such monies are insufficient therefor, Mortgagors agree to pay the difference forthwith hereunder and the Holder is hereby authorized to apply such monies in payment of such taxes and insurance premiums as same become due, so long as the Mortgagors are not in default under the Note or any provision hereof; otherwise to apply same in payment of any obligation of the Mortgagors under the Note or this Trust Deed. The Holder shall not be required to inquire into the validity or correctness of any of said items before making payment of same or to advance monies therefor, nor shall it incur any personal liability for anything done or omitted to be done hereunder. The provisions of this paragraph 20 shall be waived so long as a tax and insurance escrow/impound is required by an institutional mortgagee and the same is being funded by the Mortgagors.

21. In the event the Premises, or any part thereof, are taken through exercise of the power of eminent domain, the entire award for damages to the Premises shall be the sole property of the Owner and Holder of the Trust Deed and Note herein described and shall be used and applied in reduction of the indebtedness herein due, in the inverse order of maturity, or any balance thereof, and any balance remaining

86152718

# UNOFFICIAL COPY

Case No. 123456789

IN SENATE  
JANUARY 15, 1901  
REPORT OF THE  
COMMISSIONERS OF THE  
LAND OFFICE

AND  
OF THE  
LAND OFFICE

OF THE  
LAND OFFICE

OF THE  
LAND OFFICE

OF THE  
LAND OFFICE

OF THE  
LAND OFFICE

OF THE  
LAND OFFICE

OF THE  
LAND OFFICE

OF THE  
LAND OFFICE

Property of Cook County Clerk's Office

123456789

after paying the indebtedness due hereunder shall be paid to the Mortgagors. The Mortgagors hereby assign to the legal Holder and Owner of the Trust Deed and Note herein described, all right, title and interest in any award made pursuant to any such proceedings, and authorize and empower the legal Holder and Owner of the Trust Deed and Note herein described in the name of the Mortgagors, or any subsequent owner of the Premises herein to receipt and give acquittance therefor, and to make, execute and deliver in the name of the Mortgagors, or any subsequent owner, any release or other instrument that may be required to recover any such award or judgment.

22. In the event the Mortgagors, or in the event the Mortgagor is a land trust and the beneficiary thereof, shall otherwise suffer or permit their or its legal or beneficial interest in the mortgaged Premises to become vested in or become encumbered by any person or persons, firm or corporation who was not, at the date of execution of this Trust Deed, so vested with a legal or beneficial interest in the mortgaged Premises, or the holder of a note secured by an encumbrance on the mortgaged Premises, then, and in any such event, unless the same shall be done with the prior written consent of the Holder, the happening thereof shall constitute a default hereunder, and thereupon the Holder shall be authorized and empowered, at its option, and without affecting the lien hereby created or the priority of said lien, to declare without notice all sums secured hereby immediately due and payable.

23. The Mortgagors further covenant and agree that this Trust Deed shall operate as a security agreement under the provisions of the Uniform Commercial Code, as now or hereafter amended, with respect to the "Beneficial Interest" in and to the Mortgagor Land Trust, if any, which Beneficial Interest has been assigned to Holder for collateral purposes and to the equipment or any replacements thereof, or additions thereto and all proceeds thereof, and the Mortgagors will execute and deliver such financing statements as the Illinois Uniform Commercial Code requires with respect to such security and that the Mortgagors will execute and deliver from time to time such further instruments including renewal mortgages, security agreements, financing statements, certificate extensions and renewals thereof and such other documents as may be required by the Trustee or Holder to preserve, confirm and maintain the lien of this Trust Deed on the said Beneficial Interest and the equipment whether now or hereafter acquired, and the Mortgagors shall pay to the Trustee or Holder on demand, any expenses incurred by the Trustee or Holder in connection with the preparation and filing of any such documents.

24. The Holder reserves the right to require the Mortgagors to furnish, from time to time, to the Holder, copies of all annual financial statements prepared for Mortgagors by its outside accountant and to require the Mortgagors to annually furnish to the Holder, financial reports certified to by a duly authorized agent of the Mortgagors, all of which reports shall relate to the ownership and operation of the Premises.

25. The terms of the Note secured by this Trust Deed are hereby incorporated herein by reference and are specifically

86152718

# UNOFFICIAL COPY

being and having... [faded text]

and have... [faded text]

and have... [faded text]

and have... [faded text]

and have... [faded text]

attached

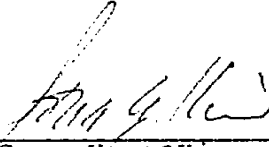
Property of Cook County Clerk's Office

# UNOFFICIAL COPY

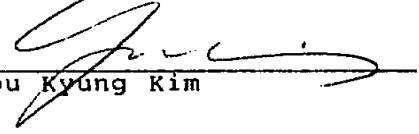
86152718

3

made a part hereof and shall be binding upon the Mortgagors,  
their successors and assigns.



Song Yong Kim



You Kyung Kim

Property of Cook County Clerk's Office

86152718

711377

# UNOFFICIAL COPY

Information on this page is for informational purposes only and should not be used for legal or financial decisions.

DATE: 10/10/2011

TIME: 10:10 AM

Property of Cook County Clerk's Office

81752019

10/10/2011