

7091 135 Dr

Mtg. Re Recorded to Correct Legal Property Address: 2338 S. Canal St
Unit J Chicago, Illinois 60616
Permanent Tax ID# 17-28-109-002-0050
3302-7208949-01 MORTGAGE
87058531

THIS MORTGAGE is dated as of December 10, 1986, and is between Patrick Ka Hing Yung
a Single Person Never Married (Mortgagor) and Lakeside Bank, an Illinois Banking Corporation, 2338 South Martin Luther King Drive
Chicago, Illinois 60616 (Mortgagee).

Witnesseth:
Mortgagor has executed an installment Note dated as of the date of this Mortgage, payable to the order of the Mortgagee ("Note") in the principal amount of
\$ 35,000.00
The note is payable in consecutive (monthly) installments of \$ 472.28 each,
beginning JANUARY 10, 1987 and continuing on the same day of each month (except
thereafter, and a final installment of the balance of unpaid principal and interest on December 10, 1996, with interest at the per
annum rate of 10.50% payable Monthly on the principal balance of the Note remaining from time to time unpaid. Interest on the principal
balance of the Note remaining from time to time unpaid shall be increased to the per annum rate of 12.50% after the due date
of the final installment or upon Default under the Note or this Mortgage.

To secure payment of the indebtedness evidenced by the Note and the hereinafter defined Liabilities, Mortgagor does by these presents CONVEY,
MORTGAGE and WARRANT into Mortgagee and Mortgagee's successors and assigns, all of Mortgagee's estate, right, title and interest in the real estate situated,
lying and being in the County of Cook
and State of Illinois, legally described on attached Exhibit A and made part
hereof, which is referred to herein as the "Premises", together with all improvements, buildings, (lements), hereditaments, appurtenances, gas, oil, minerals,
sewerage located in, on, or under the Premises, and all types and kinds of furniture, fixtures, apparatus, machinery and equipment, including without
limitation, all of the foregoing used to supply heat, gas, air conditioning, water, light, power, refrigeration or ventilation (whether single units or centrally
controlled) and all screens, window shades, storm doors and windows, floor covering, awnings, a/covers and water heaters, whether now on the Premises or
hereafter erected, installed or placed in or on the Premises, or whether or not physically attached to the Premises. The foregoing items are and shall be deemed a
part of the Premises and a portion of the security for the Liabilities as between the parties hereto and all persons claiming by, through or under them.
Further, Mortgagor does hereby pledge and assign to Mortgagee, all the rents, issues and profits of the Premises, including without limitation, all rents,
issues, profits, revenues, royalties, bonuses, rights and benefits due, payable or accruing, and all deposits of money as advance rent or for security, under any and
all present and future leases of the Premises, together with the right, but not the obligation, to collect, receive, demand, sue for and recover the same when due or
payable. Mortgagee agrees, as a personal covenant applicable to Mortgagee only, and not as a limitation or condition hereof, that
it shall not be available to anyone other than Mortgagee, or until a Default, as hereinafter defined, shall occur or an event shall occur, which under the terms hereof shall
give to Mortgagee the right to foreclose this Mortgage. Mortgagee may collect, receive and enjoy such avails.
Further, Mortgagor does hereby expressly waive and release all rights and benefits under and by virtue of the Homestead Exemption Law of the State of
Illinois.

Further, Mortgagor covenants and agrees as follows:
1. Mortgagor shall (a) promptly repair, restore or rebuild all buildings or improvements now or hereafter on the Premises which may become damaged or
destroyed; (b) keep the Premises in good condition and repair, without waste, and, except for this Mortgage, free from any encumbrances, mechanical liens or
other liens or claims (or lien); (c) pay when due any indebtedness which may be secured by a lien or charge on the Premises, and upon request exhibit satisfactory
evidence of the discharge of such lien to Mortgagee; (d) complete within a reasonable time any building or buildings now or at any time in process of erection upon
the Premises; (e) comply with all requirements of all laws or municipal ordinances with respect to the Premises and the use of the Premises; (f) make no material
alterations in the Premises, except as required by law or municipal ordinance, unless such alterations have been previously approved in writing by Mortgagee; (g)
refrain from impairing or diminishing the value of the Premises.
2. Mortgagor shall pay, when due and before any penalty attaches, all general taxes, special taxes, special assessments, water charges, drainage charges,
sewer service charges, and other charges against the Premises. Mortgagor shall pay in full prior to such tax, assessment or charge becoming delinquent under
law, assessment and charges. To prevent Default hereunder, Mortgagor shall pay in full prior to such tax, assessment or charge becoming delinquent under
law, in the manner provided by statute, any tax, assessment or charge which Mortgagor may desire to contest.
3. Upon the request of Mortgagee, Mortgagor shall deliver to Mortgagee all original assignments of all or any portion of the Premises, together with assignments
of such leases from Mortgagor to Mortgagee, which assignments shall be in form and substance satisfactory to Mortgagee. Mortgagor shall not procure, permit
or accept any repayment of any rent or release any tenant from any obligation, at any time while the indebtedness secured hereby remains unpaid, without
Mortgagee's written consent.
4. Any awards of damages resulting from condemnation proceedings, exercise of the power of eminent domain, or the taking of the Premises for public use
are hereby transferred, assigned and shall be paid to Mortgagee and the proceeds or any part thereof, shall be applied by Mortgagee, after the payment of all of its
expenses, including costs and attorney's fees, to the reduction of the indebtedness secured hereby and to appeal from any such award.
5. No remedy or right of Mortgagee hereunder shall be exclusive. Each right and remedy of Mortgagee will respect to this Mortgage shall be in addition to,
every other remedy or right now or hereafter existing at law or in equity, or shall be construed to be a waiver of any such Default, or acquiescence therein, nor shall it affect any
subsequent Default of the same or a different nature. Every such remedy or right may be exercised concurrently or independently, and when and as often as may
be deemed expedient by Mortgagee.
6. Mortgagor shall keep all buildings and improvements now or hereafter situated on the Premises insured against fire, lightning,
windstorm and such other hazards as may from time to time be designated by Mortgagee, including without limitation, flood damage, where Mortgagee is required
by law to have the loss evidenced by the Note so insured. Each insurance policy shall be for an amount sufficient to pay the cost of replacing or repairing the
buildings and improvements on the Premises and, in no event less than the principal amount of the Note; all policies shall be issued by companies satisfactory to
Mortgagee. Each insurance policy shall be payable, in case of loss or damage, to Mortgagee. In case of loss or damage, Mortgagee shall be deemed to have
insured the Premises and improvements on the Premises, and any other monies advanced by Mortgagee to protect the Premises or the lien hereof, plus
reasonable compensation to Mortgagee for each matter concerning which action herein authorized may be taken, shall be as much additional independent
security as shall be deemed equivalent to the full amount of the Note. Mortgagor shall not be liable for the full amount of the Note until the full maturity date
set forth in the Note. Inaction of Mortgagee shall never be considered as a waiver of any right accruing to Mortgagee on account of any Default hereunder on the
part of Mortgagee.
7. Upon Default, at the sole option of Mortgagee, the Note and any other Liabilities shall become immediately due and payable and Mortgagor shall pay all
expenses of Mortgagee including attorney's fees and expenses incurred in connection with this Mortgage and all expenses incurred in the enforcement of
Mortgagee's rights in the Premises and other costs incurred in connection with the disposition of the Premises. The term "Default" when used in this Mortgage
means any one or more of the events, conditions or acts defined as a "DEFAULT" in the Note, including but not limited to the failure of Mortgagor to comply with
or to perform any representation, warranty, term, condition, covenant or agreement contained in this Mortgage, the Note or any instrument securing any Liabilities,
10. Notwithstanding any other provisions of this Mortgage, no sale, lease, mortgage, trust deed, grant by Mortgagor of an encumbrance of any kind,
conveyance, contract to sell, or voluntary transfer of the Premises, or any part thereof, or ownership of, or interest in, a land trust which holds title to the
Premises, shall be made without the prior written consent of Mortgagee.
11. "Liabilities" means all obligations of Mortgagor to Mortgagee for payment of any and all amounts due under the Note and of any indebtedness,
contractual duty of every kind and nature of Mortgagor to Mortgagee, however created, arising or evidenced, whether direct or indirect, absolute or contingent,
joint or several, now or hereafter existing, due to or for the benefit of Mortgagee, including but not limited to, overdraft, purchase, direct
loan or collateral, or otherwise. Liabilities shall include all of the items listed in the Schedule of Liabilities attached to this Mortgage and existing with
Mortgagor may have been or may be hereafter created, arising or evidenced, whether direct or indirect, absolute or contingent, joint or several, or
in excess of \$

UNOFFICIAL COPY
12.00
86596871 87058531
Mortgagor shall deliver to Mortgagee all original assignments of all or any portion of the Premises, together with assignments of such leases from Mortgagor to Mortgagee, which assignments shall be in form and substance satisfactory to Mortgagee. Mortgagor shall not procure, permit or accept any repayment of any rent or release any tenant from any obligation, at any time while the indebtedness secured hereby remains unpaid, without Mortgagee's written consent. 4. Any awards of damages resulting from condemnation proceedings, exercise of the power of eminent domain, or the taking of the Premises for public use are hereby transferred, assigned and shall be paid to Mortgagee and the proceeds or any part thereof, shall be applied by Mortgagee, after the payment of all of its expenses, including costs and attorney's fees, to the reduction of the indebtedness secured hereby and to appeal from any such award. 5. No remedy or right of Mortgagee hereunder shall be exclusive. Each right and remedy of Mortgagee will respect to this Mortgage shall be in addition to, every other remedy or right now or hereafter existing at law or in equity, or shall be construed to be a waiver of any such Default, or acquiescence therein, nor shall it affect any subsequent Default of the same or a different nature. Every such remedy or right may be exercised concurrently or independently, and when and as often as may be deemed expedient by Mortgagee. 6. Mortgagor shall keep all buildings and improvements now or hereafter situated on the Premises insured against fire, lightning, windstorm and such other hazards as may from time to time be designated by Mortgagee, including without limitation, flood damage, where Mortgagee is required by law to have the loss evidenced by the Note so insured. Each insurance policy shall be for an amount sufficient to pay the cost of replacing or repairing the buildings and improvements on the Premises and, in no event less than the principal amount of the Note; all policies shall be issued by companies satisfactory to Mortgagee. Each insurance policy shall be payable, in case of loss or damage, to Mortgagee. In case of loss or damage, Mortgagee shall be deemed to have insured the Premises and improvements on the Premises, and any other monies advanced by Mortgagee to protect the Premises or the lien hereof, plus reasonable compensation to Mortgagee for each matter concerning which action herein authorized may be taken, shall be as much additional independent security as shall be deemed equivalent to the full amount of the Note. Mortgagor shall not be liable for the full amount of the Note until the full maturity date set forth in the Note. Inaction of Mortgagee shall never be considered as a waiver of any right accruing to Mortgagee on account of any Default hereunder on the part of Mortgagee. 7. Upon Default, at the sole option of Mortgagee, the Note and any other Liabilities shall become immediately due and payable and Mortgagor shall pay all expenses of Mortgagee including attorney's fees and expenses incurred in connection with this Mortgage and all expenses incurred in the enforcement of Mortgagee's rights in the Premises and other costs incurred in connection with the disposition of the Premises. The term "Default" when used in this Mortgage means any one or more of the events, conditions or acts defined as a "DEFAULT" in the Note, including but not limited to the failure of Mortgagor to comply with or to perform any representation, warranty, term, condition, covenant or agreement contained in this Mortgage, the Note or any instrument securing any Liabilities, 10. Notwithstanding any other provisions of this Mortgage, no sale, lease, mortgage, trust deed, grant by Mortgagor of an encumbrance of any kind, conveyance, contract to sell, or voluntary transfer of the Premises, or any part thereof, or ownership of, or interest in, a land trust which holds title to the Premises, shall be made without the prior written consent of Mortgagee. 11. "Liabilities" means all obligations of Mortgagor to Mortgagee for payment of any and all amounts due under the Note and of any indebtedness, contractual duty of every kind and nature of Mortgagor to Mortgagee, however created, arising or evidenced, whether direct or indirect, absolute or contingent, joint or several, now or hereafter existing, due to or for the benefit of Mortgagee, including but not limited to, overdraft, purchase, direct loan or collateral, or otherwise. Liabilities shall include all of the items listed in the Schedule of Liabilities attached to this Mortgage and existing with Mortgagor may have been or may be hereafter created, arising or evidenced, whether direct or indirect, absolute or contingent, joint or several, or in excess of \$

UNOFFICIAL COPY

CHICAGO, ILLINOIS 60616

LAKEVIEW BANK

MAIL TO:

2338 South Canal Street

PROPERTY ADDRESS

LAKEVIEW BANK 2338 SOUTH KING DRIVE CHICAGO, ILLINOIS 60616

Charlotte Nina Carmel

This instrument was Prepared by:

My Commission Expires Jan. 29, 1989

12839598

Given under my hand and notarial seal this 10th day of December, 1986 signed, sealed and delivered the said instrument as

me this day in person and acknowledged that Patrick Ka Hing Yung, a Single Person Never Married

who is personally known to me to be the same person as whose name is subscribed to the foregoing instrument, appeared before

in the State aforesaid, DO HEREBY CERTIFY THAT Patrick Ka Hing Yung, a Single Person Never Married

a Notary Public in and for the County of Cook, Illinois, residing in said County, Charlotte Nina Carmel

STATE OF ILLINOIS) COUNTY OF COOK) SS

1986 DEC 12 PM 2 36 96596871

COOK COUNTY, ILLINOIS FILED FOR RECORD

Patrick Ka Hing Yung

1987 JAN 29 PM 1:01

87058531

21. Mortgagor has the right to prepay the Note in whole or in part... and seal of Mortgagor the date hereof set forth above.

20. Upon request by Mortgagor, co-mortgagor with and in addition to the deposits for general and special taxes and assessments pursuant to the terms of Paragraph 19 of this Mortgage, Mortgagor will deposit with Mortgagor a sum equal to the premiums that will next become due and payable on any insurance policy required hereunder, less all sums already paid therefor, divided by the number of months (quarters) to elapse before one (month) (quarter) prior to the date when the insurance premiums will become due and payable. All sums deposited hereunder shall be held in trust without interest for the purpose of paying the insurance premiums.

19. Unless otherwise agreed to in writing, Mortgagor consents and agrees to deposit at the place as Mortgagee may, from time to time, in writing appoint an agent or agents to collect the taxes and assessments secured by this Mortgage in full of the Note and all Liabilities.

18. This Mortgage and all covenants hereof, shall extend to and be binding upon Mortgagor and all persons claiming under or through Mortgagor. The word "Mortgagor" when used herein shall also include all persons liable for the payment of the indebtedness secured hereby or any part thereof, whether or not such persons shall have executed the Note or this Mortgage. The singular shall include the plural, the plural shall mean the singular and the use of any gender shall be applicable to all genders. The word "Mortgage" includes the successors and assigns of Mortgagee.

17. Mortgagee shall have the right to inspect the Premises at all reasonable times and access thereto shall be permitted for that purpose.

16. No action for the enforcement of the lien or of any provision of this Mortgage shall be subject to any defense which would not be good and available to the party interposing in or out of court under the Note.

15. Upon, or at any time after the filing of a bill to foreclose this Mortgage, the court in which such suit is filed may appoint a receiver of the Premises. The receiver's appointment shall be made either before or after sale, without notice, without regard to the solvency or insolvency of Mortgagor at the time of application for the receiver and without regard to the value of the Premises or whether the Premises shall be then occupied as a homestead or not. Mortgagee may be appointed as the receiver, such receiver shall have power to collect the rents, issues and profits of the Premises during the pendency of the 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 Mortgagee, except for the intervention of the receiver, would be entitled to collect the rents, issues and profits. Such receiver shall also have all other powers which may be necessary or are usual for the protection, possession, control, management and operation of the Premises during the statutory redemption period. The receiver shall be authorized to apply the net income of the Premises in the receiver's hands in payment in whole or in part of the indebtedness secured hereby, or secured by any decree foreclosing this Mortgage, or any tax, special assessment or other lien which may be or become a lien hereof or of the decedent, and the deficiency, and the deficiency judgment against Mortgagor or any guarantor of the Note in case of a foreclosure sale and deficiency.

14. The proceeds of any foreclosure sale 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 the items that are mentioned in the preceding paragraph; second, all other items which under the terms of the Mortgage constitute indebtedness secured by this Mortgage additional to that evidenced by the Note or the Liabilities; third, any interest thereon as herein provided; fourth, all principal and interest remaining unpaid on the Note and the Liabilities; fourth, any surplus to Mortgagor or Mortgagor's heirs, legal representatives, successors or assigns, as their rights may appear.

13. When the indebtedness secured hereby shall become due whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien of the Mortgage. In any suit to foreclose the lien of the Mortgage, there shall be allowed and included as additional indebtedness in the decree of foreclosure all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for attorney's fees, appraiser's fees, outlays for documentary and expert evidence, stenographer charges, publication costs and costs of preparing all abstracts of title, title searches and examinations, title insurance policies and certificates, and similar data and assurances with respect to title as Mortgagee may deem to be reasonably necessary either to prosecute the foreclosure suit or to evidence to bidders at any foreclosure sale. All of the foregoing items, which may be expended after entry of the foreclosure decree, may be estimated by Mortgagee. All expenditures and expenses mentioned in this paragraph shall constitute a lien on the Note, when paid or incurred by Mortgagee. This paragraph shall also apply to any expenditures or expenses incurred or paid by Mortgagee or on behalf of Mortgagee in connection with (a) any proceeding, including without limitation, probate and bankruptcy proceedings, to which Mortgagee shall be a party, either as plaintiff, claimant or defendant, by reason of this Mortgage or any indebtedness secured hereby; or (b) proceedings for the commencement of any suit for the foreclosure of this Mortgage after accrual of the right to foreclose whether or not actually commenced; or (c) proceedings for the defense of any threatened suit or proceeding which might affect the Premises or the security hereof, whether or not actually commenced.

12. The proceeds of any foreclosure sale 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 the items that are mentioned in the preceding paragraph; second, all other items which under the terms of the Mortgage constitute indebtedness secured by this Mortgage additional to that evidenced by the Note or the Liabilities; third, any interest thereon as herein provided; fourth, all principal and interest remaining unpaid on the Note and the Liabilities; fourth, any surplus to Mortgagor or Mortgagor's heirs, legal representatives, successors or assigns, as their rights may appear.

87059531

86596871

87028531

D-11-0
P.L.L.
88

Permanent Tax ID# 17-25-109-002-00007

Chicago, Illinois 60616

Date J

Property Address: 2338 South Canal Street

The South 38.66 Feet of the North 62.13 Feet of Lots 1, 2 and 3 in Block 8 in South Branch Addition to Chicago in Section 28, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Easement Parcel "C"

The West 5 Feet of Lot 3 in Block 8 in South Branch Addition to Chicago in Section 29, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Easement Parcel "B"

The South 4 Feet of Lots 1, 2 and 3 in Block 8 in South Branch Addition to Chicago in Section 28, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Easement Parcel "A"

and recorded June 29, 1931 as Document 27153131 for Ingress and Egress over and upon: Easement Appurtenant to and for the benefit of Parcels "A" to "L" both Inclusive, as set forth in Declaration of Easements made by Chinatown Development Corporation

Parcel 21

All that part of a tract of land described as Lots 1, 2 and 3 in Block 8 in South Branch Addition to Chicago in Section 28, Township 39 North, Range 14 East of the Third Principal Meridian, lying south of the North 62.80 Feet of said tract and lying east of a line drawn at right angles to the South line of said tract from a point on said South line 85.76 Feet East of the South West corner of said tract and west of a line drawn at right angles to the South line of said tract from a point on South line 105.5 Feet East of the South West corner of said tract, All in Cook County, Illinois.

Parcel "J"

" Exhibit A "

Attached to and forming a part of a Mortgage between Patrick Ka Hing Yung & Single Person Never Married and Lakeview Bank dated December 10, 1986.

UNOFFICIAL COPY

Property of Cook County Clerk's Office

RECORDED

INDEXED

51781

2013