

TRUST DEED
SECOND MORTGAGE (ILLINOIS)

UNOFFICIAL COPY

88512359

CAUTION: Consult a lawyer before using or acting under this form.
All warranties, including merchantability and fitness, are excluded.

THIS INDENTURE WITNESSETH, That Kang Hong Lee and
Shinai Lee, his wife

(hereinafter called the Grantor), of
4627 Elm Terrace, Skokie, Illinois 60076

for and in consideration of the sum of Ten and No/100 (\$10.00)
Dollars

in hand paid, CONVEY AND WARRANT to KOREA FIRST
BANK, Chicago Branch
of 205 N. Michigan, Suite 915, Chicago, Ill.

as Trustee, and to his successors in trust hereinafter named, the following described real
estate, with the improvements thereon, including all heating, air-conditioning, gas and
plumbing apparatus and fixtures, and everything appurtenant thereto, together with all

rents, issues and profits of said premises, situated in the County of Cook and State of Illinois, to wit:
Lot 17 in Elm Terrace Homes a subdivision of the South 325 feet, as
measured on the East and West lines thereof, of the East 1/2 of Lots 3
and 4 taken on a tract in the subdivision of the West 1/2 of the North
West 1/4 of Section 22, Township 41 North, Range 13 East of the Third
Principal Meridian, in Cook County.
And also commonly known as 4627 Elm Terrace, Akokie, Ill 60076
PIN#: 10-22-107-006-0000

Hereby releasing and waiving all rights under, and by virtue of the homestead exemption laws of the State of Illinois
IN TRUST, nevertheless, for the purpose of securing performance of the covenants and agreements herein.

WHEREAS, The Grantor is justly indebted upon the principal promissory note bearing even date herewith, payable on demand
in the principal amount of US \$100,000.00, with interest as provided
therein. The Grantor covenants and agrees to pay said indebtedness and
the interest thereon as herein or in said note(s) provided, and to pay
any and all indebtedness of any and every kind now or hereafter owing
and to become due from the Grantor to the Grantee, or Trustee herein,
or its successors in trust, howsoever created or arising, whether under
any instrument, agreements, guarantees or dealings of any and every kind
now existing or hereafter entered into between the Grantor and the Gran-
tee, the Trustee or otherwise and whether direct, indirect, primary,
secondary, fixed or contingent, together with interest and charges pro-
vided, and any and all renewals or extensions of any such promissory

note. THE GRANTOR covenants and agrees as follows: (1) to pay said indebtedness, including interest thereon, when and in accordance with the terms provided,
or according to any agreement extending time of payment, (2) to pay when due in each year, all taxes and assessments against said premises, and on
demand to exhibit receipts therefor, (3) within sixty days after destruction or damage to rebuild or repair all buildings or improvements on said
premises that may have been destroyed or damaged, (4) that waste to said premises shall not be committed or suffered, (5) to keep all buildings now or at
any time on said premises insured in companies to be selected by the grantee herein, who is hereby authorized to place such insurance in companies
acceptable to the holder of the first mortgage indebtedness, with loss clause attached payable to the first Trustee or Mortgagee, and second, to the
Trustee herein as their interests may appear, which policies shall be left and remain with the said Mortgagee or Trustee until the indebtedness is fully
paid, (6) to pay all prior incumbrances, and the interest thereon, at the time of times when the same shall become due and payable.

IN THE EVENT of failure to so insure, or pay taxes or assessments, or the prior incumbrances or the interest thereon when due, the grantee or the
holder of said indebtedness, may procure such insurance, or pay such taxes or assessments, or discharge or purchase any tax lien or title affecting said
premises or pay all prior incumbrances and the interest thereon from time to time, and all money so paid, or the Grantor agrees to repay immediately
without demand, and the same with interest thereon from the date of payment, at the rate of 2 per cent per annum shall be so much additional
indebtedness secured hereby.

IN THE EVENT of a breach of any of the aforesaid covenants or agreements, the whole of said indebtedness, including principal and all earned interest,
shall, at the option of the legal holder thereof, without notice, become immediately due and payable, and with interest thereon from time of such breach
at the rate of 3 per cent per annum, shall be recoverable by foreclosure thereof, or by suit at law, or both the same as if all of said indebtedness had
then matured by express terms.

IT IS AGREED by the Grantor that all expenses and disbursements paid or incurred in behalf of plaintiff in connection with the foreclosure hereof -
including reasonable attorney's fees, outlays for documentary evidence, stenographer's charges, cost of procuring or completing abstract showing the
whole title of said premises embracing foreclosure decree, shall be paid by the Grantor, and the like expenses and disbursements, occasioned by any
suit or proceeding wherein the grantee or any holder of the part of said indebtedness, as such, may be a party, shall also be paid by the Grantor. All such
expenses and disbursements shall be an additional lien upon said premises, shall be taxed as costs and included in any decree that may be rendered in
such foreclosure proceedings, which proceeding whether decree of sale shall have been entered or not, shall not be dismissed, nor rescinded hereof given,
until all such expenses and disbursements, and the costs of suit, including attorney's fees, have been paid. The Grantor for the Grantor and for the heirs,
executors, administrators and assigns of the Grantor waives all right to the possession of, and income from, said premises pending such foreclosure
proceedings, and agrees that upon the filing of any complaint to foreclose this Trust Deed, the court in which such complaint is filed, may at once and
without notice to the Grantor, or to any party claiming under the Grantor, appoint a receiver to take possession or charge of said premises with power to
collect the rents, issues and profits of said premises.

The name of a record owner is Kang Hong Lee and Shinai Lee, his wife

IN THE EVENT of the death, removal from said Cook County of the grantee, or of his resignation, refusal or failure to act, then
of said County is hereby appointed to be first successor in this trust.

and if for any like cause said first successor fail or refuse to act, the person who shall then be the Acting Recorder of Deeds of said County is hereby
appointed to be second successor in this trust. And when all of the aforesaid covenants and agreements are performed, the grantee or his successor in
trust, shall release said premises to the party entitled, on receiving his reasonable charges.

This trust deed is subject to

Witness the hand and seal of the Grantor this 31st day of October, 1988

Please print or type names of
below signatory(ies)

Kang Hong Lee (SEAL)
Shinai Lee (SEAL)

This instrument was prepared by Jay H. Kim, 5715 N. Lincoln Ave., S200, Chicago, Ill 60655
(NAME AND ADDRESS)

88512359

1700 MAIL

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STATE OF Illinois)
COUNTY OF Cook) ss.

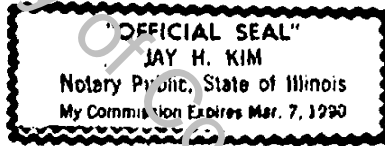
I, Jay H. Kim, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Kang Hong Lee and Shinai Lee, his wife

personally known to me to be the same person^s whose name^s 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, including the release and waiver of the right of homestead.

Given under my hand and official seal this 23rd day of October, 1988.

(Impress Seal Here)

Commission Expires



Property of Cook County Clerk's Office

56512259

BOX No.

SECOND MORTGAGE
Trust Deed

TO

RECORDED
IN BOOK 12259
PAGE 101
OCT 23 1988
COOK COUNTY CLERK'S OFFICE



GEORGE E. COLE
LEGAL FORMS