

88516273
UNOFFICIAL COPY
MORTGAGE
(Participation)

\$17.00

Record 71-75-364 (FE) Dall

This mortgage made and entered into this 7th day of November 1988, by and between American National Bank and Trust Company of Chicago, as Trustee under Trust Number 105901-07, dated July 7, 1988 (hereinafter referred to as mortgagor) and Bank of Bellwood

(hereinafter referred to as mortgagee), who maintains an office and place of business at 2701 W. Howard St. Chicago, IL 60645

WITNESSETH, that for the consideration hereinafter stated, receipt of which is hereby acknowledged, the mortgagor does hereby mortgage, sell, grant, assign, and convey unto the mortgagee, his successors and assigns, all of the following described property situated and being in the County of Cook State of Illinois

See " Exhibit A" attached hereto and made a part hereof.

COOK COUNTY, ILLINOIS
FILED FOR RECORD

1988 NOV -9 AM 10:50

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Together with and including all buildings, all fixtures including but not limited to all plumbing, heating, lighting, ventilating, refrigerating, incinerating, air conditioning apparatus, and elevators (the mortgagor hereby declaring that it is intended that the items herein enumerated shall be deemed to have been permanently installed as part of the realty), and all improvements now or hereafter existing thereon; the hereditaments and appurtenances and all other rights thereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, all rights of redemption, and the rents, issues, and profits of the above described property (provided, however, that the mortgagor shall be entitled to the possession of said property and to collect and retain the rents, issues, and profits until default hereunder). To have and to hold the same unto the mortgagee and the successors in interest of the mortgagee forever in fee simple or such other estate, if any, as is stated herein.

Mortgagor hereby releases and waives all rights under and by virtue of the homestead exemption laws of the State of Illinois. The mortgagor covenants that he is lawfully seized and possessed of and has the right to sell and convey said property; that the same is free from all encumbrances except as hereinabove recited; and that he hereby binds himself and his successors in interest to warrant and defend the title aforesaid thereto and every part thereof against the claims of all persons whomsoever.

This instrument is given to secure the payment of a promissory note dated November 7, 1988 in the principal sum of \$ 36,000.00 signed by Kyun S. Seok and Ann C. Seok in behalf of

X *Kyun Seok*
Kyun S. Seok

X *Ann C. Seok*
Ann C. Seok

88516273

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MORTGAGE

TO

RECORDING DATA

BOX 333

RETURN TO:

Name: *Bain's T. Beckwith*

Address: *2701 W. Howard*

Chicago, Ill.

Form 1108
 GIVEN under the Great Seal of the State of Illinois to
 Karen E. Burns
 My Commission Expires 8/27/90

day of _____ A. D. 19____

Karen E. Burns
 Notary Public

AND TRUST COMPANY OF CHICAGO, and
 Assistant Secretary of said Company, who are
 personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice-Presidents, and Assistant
 Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as
 their own free and voluntary act and as the free and voluntary act of said Company, as Trustee as aforesaid, for the use and purpose
 therein set forth, and the said Assistant Secretary acknowledged that he, as custodian of the corporate seal of said Com-
 pany, did affix the corporate seal of said Company to said instrument as his own free and voluntary act and as the free and voluntary
 act of said Company, as Trustee as aforesaid, for the use and purpose therein set forth.

DO HEREBY CERTIFY, that _____
 Vice-President of the AMERICAN NATIONAL BANK,
 a Notary Public, in and for said County, in the State aforesaid,

STATE OF ILLINOIS
 COUNTY OF COOK
 KAREN E. BURNS

ATTEST
 Assistant Secretary
 Vice-President
 By _____
 As Trustee as aforesaid and not personally.

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO

IN WITNESS WHEREOF, American National Bank and Trust Company of Chicago, not personally but as Trustee as aforesaid, has caused these presents to be signed by one of its Vice-Presidents, or Assistant Vice-Presidents, and its corporate seal to be hereunto
 affixed and attested by its Assistant Secretary, the day and year first above written.

This Mortgage is executed by the American National Bank and Trust Company of Chicago, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said American National Bank and Trust Company of Chicago, hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly under-
 stood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said First Party or on said
 American National Bank and Trust Company of Chicago personally to pay the said note or any interest that may accrue thereon, or any
 indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being
 expressly waived by Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as the First
 Party and its successors and said American National Bank and Trust Company of Chicago personally are concerned, the legal holder or
 holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for
 the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said note provided or by action to enforce
 the personal liability of the guarantor, if any.

IN WITNESS WHEREOF, the mortgagee has executed these presents and the mortgagee has accepted delivery of this instrument
 as of the day and year aforesaid.

Property of Cook County Clerk's Office

622915885

UNOFFICIAL COPY

IN WITNESS WHEREOF, the mortgagor has executed this instrument and the mortgagee has accepted delivery of this instrument as of the day and year aforesaid.

American National Bank and Trust Company
of Chicago U/T Number 105901-07, dated 7/7/88

Executed and delivered in the presence of the following witnesses:

.....
.....

(Add Appropriate Acknowledgment)

See "Exhibit B" attached hereto and made a part hereof.

Property of Cook County Clerk's Office

MORTGAGE

TO

RECORDING DATA

BOX 333

RETURN TO:

Name .. Bank of Beekwood ..
Address .. 2701 W. Howard ..
Chicago, Ill.

UNOFFICIAL COPY

SBA FORM 828 (11-85) USE 2-78 EDITION UNTIL EXHAUSTED

Ann C. Seok

X Ann C. Seok

Kyun S. Seok

X Kyun Seok

This instrument is given to secure the payment of a promissory note dated November 7, 1988 signed by Kyun S. Seok and Ann C. Seok in the principal sum of \$36,000.00

in behalf of

Together with and including all buildings, all fixtures including but not limited to all plumbing, heating, lighting, ventilating, refrigerating, incinerating, air conditioning apparatus, and elevators (the mortgagor hereby declaring that it is intended that the items herein enumerated shall be deemed to have been permanently installed as part of the realty), and all improvements now or hereafter existing thereon; the hereditaments and appurtenances and all other rights thereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, all rights of redemption, and the rents, issues, and profits of the above described property (provided, however, that the mortgagor shall be entitled to the possession of said property and to collect and retain the rents, issues, and profits until default hereunder). To have and to hold the same unto the mortgagee and the successors in interest of the mortgagee forever in fee simple or such other estate, if any, as is stated herein.

Mortgagor hereby releases and waives all rights under and by virtue of the homestead exemption laws of the State of Illinois. The mortgagor covenants that he is lawfully seized and possessed of and has the right to sell and convey said property; that the same is free from all encumbrances except as hereinabove recited; and that he hereby binds himself and his successors in interest to warrant and defend the title aforesaid thereto and every part thereof against the claims of all persons whomsoever.

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1988 NOV -9 AM 10 50

COOK COUNTY ILLINOIS FILED FOR RECORD

See "Exhibit A" attached hereto and made a part hereof.

WITNESSETH, that for the consideration hereinafter stated, receipt of which is hereby acknowledged, the mortgagor does hereby mortgage, sell, grant, assign, and convey unto the mortgagee, his successors and assigns, all of the following described property situated and being in the County of Cook State of Illinois

(mortgagee), who maintains an office and place of business at 2701 W. Howard St. Chicago, IL 60645

1988, by and between American National Bank and Trust Company of Chicago, as Trustee under Trust Number 105901-07, dated July 7, 1988 (hereinafter referred to as mortgagor) and Bank of Bellwood (hereinafter referred to as)

\$17.00

88516273
MORTGAGE 6 2 7 3
(Participation)

Rec'd 71-75-364 (FE) Dall

This Mortgage is executed by the American National Bank and Trust Company of Chicago, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said American National Bank and Trust Company of Chicago, hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said First Party or on said American National Bank and Trust Company of Chicago personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as the First Party and its successors and said American National Bank and Trust Company of Chicago personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor, if any.

IN WITNESS WHEREOF, AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but as Trustee as aforesaid, has caused these presents to be signed by one of its Vice-Presidents, or Assistant Vice-Presidents, and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO
As Trustee as aforesaid and not personally,

By *[Signature]* Vice-President
ATTEST *[Signature]* Assistant Secretary

STATE OF ILLINOIS
COUNTY OF COOK

I, **KARON E. BURNS**

DO HEREBY CERTIFY, that

Peter Dehann a Notary Public, in and for said County, in the State aforesaid, *[Signature]* Vice-President of the AMERICAN NATIONAL BANK AND TRUST COMPANY of Chicago, and *[Signature]* Assistant Secretary of said Company, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice-President, and Assistant Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Company, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Assistant Secretary there acknowledged that he, as custodian of the corporate seal of said Company, did affix the corporate seal of said Company to said instrument as his own free and voluntary act and as the free and voluntary act of said Company, as **OFFICIAL RECORD** for the uses and purposes therein set forth.

KARON E. BURNS
Notary Public
My Commission Expires 8/27/30

day of *[Signature]* A. D. 19 *[Signature]*

Notary Public

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3. The mortgagor covenants and agrees that if he shall fail to pay said indebtedness or any part thereof when due, or shall fail to perform any covenant or agreement of this instrument or the promissory note secured hereby, the entire indebtedness hereby secured shall immediately become due, payable, and collectible without notice, at the option of the mortgagee or assigns, regardless of maturity, and the mortgagee or his assigns may before or after entry sell said property without appraisal (the mortgagor having waived and assigned to the mortgagee all rights of appraisal):

(I) at judicial sale pursuant to the provisions of 28 U.S.C. 2001 (a); or

(II) at the option of the mortgagee, either by auction or by solicitation of sealed bids, for the highest and best bid complying with the terms of sale and manner of payment specified in the published notice of sale, first giving four weeks' notice of the time, terms, and place of such sale, by advertisement not less than once during each of said four weeks in a newspaper published or distributed in the county in which said property is situated, all other notice being hereby waived by the mortgagor (and said mortgagee, or any person on behalf of said mortgagee, may bid with the unpaid indebtedness evidenced by said note). Said sale shall be held at or on the property to be sold or at the Federal, county, or city courthouse for the county in which the property is located. The mortgagee is hereby authorized to execute for and on behalf of the mortgagor and to deliver to the purchaser at such sale a sufficient conveyance of said property, which conveyance shall contain recitals as to the happening of the default upon which the execution of the power of sale herein granted depends; and the said mortgagor hereby constitutes and appoints the mortgagee or any agent or attorney of the mortgagee, the agent and attorney in fact of said mortgagor to make such recitals and to execute said conveyance and hereby covenants and agrees that the recitals so made shall be effectual to bar all equity or right of redemption, homestead, dower, and all other exemptions of the mortgagor, all of which are hereby expressly waived and conveyed to the mortgagee; or

(III) take any other appropriate action pursuant to state or Federal statute either in state or Federal court or otherwise for the disposition of the property.

In the event of a sale as hereinbefore provided, the mortgagor or any persons in possession under the mortgagor shall then become and be tenants holding over and shall forthwith deliver possession to the purchaser at such sale or be summarily dispossessed, in accordance with the provisions of law applicable to tenants holding over. The power and agency hereby granted are coupled with an interest and are irrevocable by death or otherwise, and are granted as cumulative to the remedies for collection of said indebtedness provided by law.

4. The proceeds of any sale of said property in accordance with the preceding paragraphs shall be applied first to pay the costs and expenses of said sale, the expenses incurred by the mortgagee for the purpose of protecting or maintaining said property, and reasonable attorneys' fees; secondly, to pay the indebtedness secured hereby; and thirdly, to pay any surplus or excess to the person or persons legally entitled thereto.

5. In the event said property is sold at a judicial foreclosure sale or pursuant to the power of sale hereinabove granted, and the proceeds are not sufficient to pay the total indebtedness secured by this instrument and evidenced by said promissory note, the mortgagee will be entitled to a deficiency judgment for the amount of the deficiency without regard to appraisal.

6. In the event the mortgagor fails to pay any Federal, state, or local tax assessment, income tax or other tax lien, charge, fee, or other expense charged against the property the mortgagee is hereby authorized at his option to pay the same. Any sums so paid by the mortgagee shall be added to and become a part of the principal amount of the indebtedness evidenced by said note, subject to the same terms and conditions. If the mortgagor shall pay and discharge the indebtedness evidenced by said promissory note, and shall pay such sums and shall discharge all taxes and liens and the costs, fees, and expenses of making, enforcing, and executing this mortgage, then this mortgage shall be canceled and surrendered.

7. The covenants herein contained shall bind and the benefits and advantages shall inure to the respective successors and assigns of the parties hereto. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

8. No waiver of any covenant herein or of the obligation secured hereby shall at any time thereafter be held to be a waiver of the terms hereof or of the note secured hereby.

9. A judicial decree, order, or judgment holding any provision or portion of this instrument invalid or unenforceable shall not in any way impair or preclude the enforcement of the remaining provisions or portions of this instrument.

10. Any written notice to be issued to the mortgagor pursuant to the provisions of this instrument shall be addressed to the mortgagor at _____ and any written notice to be issued to the mortgagee shall be addressed to the mortgagee at _____

10 (a) mortgagor, on behalf of himself, his heirs and each and every person claiming by, through or under Mortgagor, hereby waives any and all rights of redemption, statutory or otherwise, without prejudice to Mortgagee's right to any remedy, legal or equitable, which Mortgagee may pursue to enforce payment or to effect collection of all or any part of the indebtedness secured by this Mortgage, and without prejudice to Mortgagee's right to a deficiency judgment or any other appropriate relief in the event of foreclosure of this Mortgage.

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2. Default in any of the covenants or conditions of this instrument or of the note or loan agreement secured hereby shall terminate the mortgagor's right to possession, use, and enjoyment of the property, at the option of the mortgagee or his assigns (it being agreed that the mortgagor shall have such right until default). Upon any such default, the mortgagee shall become the owner of all of the rents and profits accruing after default as security for the indebtedness secured hereby, with the right to enter upon said property for the purpose of collecting such rents and profits. This instrument shall operate as an assignment of any rents on said property to the mortgagee.

k. The mortgagee shall have the right to inspect the mortgaged premises at any reasonable time.

j. All awards of damages in connection with any condemnation for public use or of injury to any of the property subject to this mortgage are hereby assigned and shall be paid to mortgagee, who may apply the same to payment of the installments last due under said note, and mortgagee is hereby authorized, in the name of the mortgagor, to execute and deliver valid acquittances thereof and to appeal from any such award.

i. He will not rent or assign any part of the rent of said mortgaged property or demolish, or remove, or substantially alter any building without the written consent of the mortgagee.

h. He will not voluntarily create or permit to be created against the property subject to this mortgage any lien or liens inferior or superior to the lien of this mortgage without the written consent of the mortgagee; and further, he will keep and maintain the same free from the claim of all persons supplying labor or materials for construction of any and all buildings or improvements now being erected or to be erected on said premises.

g. He will keep all buildings and other improvements on said property in good repair and condition; will permit, commit, or suffer no waste, impairment, deterioration of said property or any part thereof; in the event of failure of the mortgagor to keep the buildings on said premises and those erected on said premises, or improvements thereon, in good repair, the mortgagee may make such repairs as in its discretion it may deem necessary for the proper preservation thereof; and the full amount of each and every such payment shall be immediately due and payable; and shall be secured by the lien of this mortgage.

f. He will continuously maintain in full force and effect insurance, of such type or types and in such amounts as the mortgagee may from time to time require on the improvements now or hereafter on said property, and will pay promptly when due any premiums thereon. All insurance shall be carried in companies acceptable to mortgagee and the policies and renewals thereof shall be held by mortgagee and have attached thereto loss payable clauses in favor of and in form acceptable to the mortgagee. In event of loss, mortgagee will give immediate notice in writing to mortgagee, and mortgagee may make proof of loss if not made promptly by mortgagee, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to mortgagee instead of to mortgagor and mortgagee jointly, and the insurance proceeds, or any part thereof, may be applied by mortgagee at its option either to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged or destroyed. In event of foreclosure of this mortgage, or other transfer of title to said property in extinguishment of the indebtedness secured hereby, all right, title, and interest of the mortgagor in and to any insurance policies then in force shall pass to the purchaser or mortgagee or, at the option of the mortgagee, may be surrendered for a refund.

e. The rights created by this conveyance shall remain in full force and effect during any postponement or extension of the time of the payment of the indebtedness evidenced by said promissory note or any part thereof secured hereby.

d. For better security of the indebtedness hereby secured, upon the request of the mortgagee, its successors or assigns, he shall execute and deliver a supplemental mortgage or mortgages covering any additions, improvements, or betterments made to the property hereinafter described and all property acquired by it after the date hereof (all in form satisfactory to mortgagee). Furthermore, should mortgagor fail to cure any default in the payment of a prior or inferior encumbrance on the property described by this instrument, mortgagor hereby agrees to permit mortgagee to cure such default, but mortgagee is not obligated to do so; and such advances shall be some part of the indebtedness secured by this instrument, subject to the same terms and conditions.

c. He will pay such expenses and fees as may be incurred in the protection and maintenance of said property, including the fees of any attorney employed by the mortgagee for the collection of any or all of the indebtedness hereby secured, or foreclosure by mortgagee's sale, or court proceedings, or in any other litigation or proceeding affecting said property. Attorneys' fees reasonably incurred in any other way shall be paid by the mortgagor.

b. He will pay all taxes, assessments, water rates, and other governmental or municipal charges, fines, or impositions, for which provision has not been made hereinbefore, and will promptly deliver the official receipts therefor to the said mortgagee.

a. He will promptly pay the indebtedness evidenced by said promissory note at the times and in the manner therein provided.

1. The mortgagor covenants and agrees as follows:

Said promissory note was given to secure a loan in which the Small Business Administration, an agency of the United States of America, has participated. In compliance with section 101.1(d) of the Rules and Regulations of the Small Business Administration (13 C.F.R. 101.1(d)), this instrument is to be construed and enforced in accordance with applicable Federal law.

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Exhibit A

LOT 29 IN BLOCK 4 IN SUBDIVISION OF THAT PART OF THE EAST 1/4 OF THE SOUTH WEST 1/4 LYING SOUTH OF THE CHICAGO, HARLEM AND BATAVIA RAILROAD RIGHT OF WAY IN SECTION 8, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office

Permanent Index # ~~20-3~~ 16-08-323-024-0000
Commonly known as 4 west Madison, Oak Park, ~~Chicago~~, Ill.

88516273

This mortgage is executed by American National Bank and Trust Company not personally, but as Trustee under a deed or deeds in trust delivered pursuant to Trust Agreement dated July 7, 1988, and known as Trust No. 105901-07 in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said Bank hereby warrants that it possess full power and authority to execute this instrument and the note secured hereby); and no personal liability shall exist or be asserted or enforceable against the said Bank generally or in any capacity other than as Trustee as aforesaid, because or in respect of this mortgage or the said note, and its liability as such trustee shall be limited to and enforceable only out of the property described in this mortgage, by enforcement of the lien hereof, and no duty shall rest upon said bank to sequester, hold or maintain as a continuing trust asset, any property now or hereafter held by it as Trustee as aforesaid, nor any of the income therefrom nor proceeds or avails of any sale or other disposition thereof.

This sheet is attached to and forms a part of the certain mortgage dated November 7, 1988 from the undersigned, American National Bank and Trust Co. not personally but as a Trustee as aforesaid, Mortgagor, to Bank of Bedford, Mortgagee, covering real estate in Cook County, Illinois.

(CORPORATE SEAL)
 ATTEST:
 aforesaid.

American National Bank and Trust Co.
 (TRUSTEE'S NAME)
 not personally but as Trustee as

By: _____

By: _____

STATE OF Illinois)
 COUNTY OF Cook) SS

I, _____, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that _____

of the _____, and known to me to be the same persons whose names are subscribed to the foregoing instrument as such _____ and _____ respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, and as the free and voluntary act of said Bank, for the uses and purposes therein set forth; and the said _____ Secretary did also then and there acknowledge that he, as custodian of the corporate seal of said Bank, did affix the said corporate seal of said Bank to said instrument as his own free and voluntary, and as the free and voluntary act of said Bank, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this _____ day of _____, 19____.

(NOTARIAL SEAL)

 Notary Public

My Commission expires: _____

This instrument prepared by:

88516273

UNOFFICIAL COPY

Property of Cook County Clerk's Office

EX-101