



TRUST DEED

723726

UNOFFICIAL COPY

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88184356

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THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made APRIL 29

19 88, between

JIN D. KIM and SUSAN Y. KIM, his wife, & RICHARD H. PAK & JOANNE L. PAK, 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 ONE HUNDRED AND NINETY THOUSAND (\$190,000.00)

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 April 29, 1988 on the balance of principal remaining from time to time unpaid at the rate of 10% per cent per annum in instalments (including principal and interest) as follows:

\$1,667.29 Dollars or more on the 29th day of May 1988, and \$1,667.39 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 29th day of April, 1998. 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; provided that the principal of each instalment unless paid when due shall bear interest at the rate of 10% per annum, and all of said principal and interest being made payable at such banking house or trust company in Chicago 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 Jerome J. Maurice in said City,

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 City of Chicago COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

Lot 30 in Block 1 in Elston-Central Bryn Mawr Subdivision of lot 8 in Kay and Others Subdivision of the South West Fractional 1/4 of Section 4, Township 40 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois

REPT OF RECORDING \$12.00
181111 TRAM 0593 05/02/88 14:57:00
BOOK # 27 44-33-1 01/27/84
COOK COUNTY RECORDER

88184356

PROPERTY ADDRESS: 5615 N. Central Chicago, IL 60630
P.I.N. 13 04 309 025

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 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, major beds, awnings, stoves and water 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 hand(s) and seal(s) of Mortgagors the day and year first above written.

JIM D. KIM, SUSAN Y. KIM, RICHARD H. PAK, JOANNE L. PAK

STATE OF ILLINOIS, I, MATHEW K. SZYGOWSKI, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT JIM D. KIM AND SUSAN Y. KIM, his wife and RICHARD H. PAK AND JOANNE L. PAK, his wife

who are 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.

Given under my hand and Notarial Seal this 29th day of April 1988.

Notarial Seal

BOX 158

88184356

UNOFFICIAL COPY

PLACE IN RECORDER'S OFFICE BOX NUMBER

FOR RECORDER'S INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE

MAIL TO: **MATHEW K. SZYGOWSKI**
CHICAGO, ILL. 60602
755 W. MADISON

IMPORTANT!
FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE INSTALLMENT NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY CHICAGO TITLE AND TRUST COMPANY, TRUSTEE, BEFORE THE TRUST DEED IS FILED FOR RECORD.

Identification No. **723725**

CHICAGO TITLE AND TRUST COMPANY

By *[Signature]*
Assistant Secretary/Assistant Vice President

1. Mortgagee shall promptly repair, restore or rebuild any buildings or improvements now or hereafter situated on said premises insured against loss or damage by fire or assessment which mortgagee may desire to contest.

2. Mortgagee shall pay in full under protest, in the manner provided by statute, any tax or assessment which mortgagee may desire to contest.

3. Mortgagee shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorm and flood damage, where the lender is required by law to have its loan insured under policies providing for payment of the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in compliance satisfactory to the holder of the note, and upon request exhibit satisfactory evidence of such insurance to Trustee or to holders of the note; (d) the complete time any building or building improvements now or at any time in process of erection upon said premises shall be covered by fire and lightning insurance under policies payable, in case of loss or damage, to Trustee or to holder of the note; (e) the complete time any building or building improvements now or at any time in process of erection upon said premises shall be covered by fire and lightning insurance under policies payable, in case of loss or damage, to Trustee or to holder of the note; (f) make no material alterations in said premises except as required by law or municipal ordinance with respect to the premises and the use thereof; (g) make no service charges, and other charges against the premises when due, and shall, upon written request, furnish to Trustee or to holder of the note, a correct duplicate receipt therefor. To prevent default hereunder mortgagee shall pay in full under protest, in the manner provided by statute, any tax or assessment which mortgagee may desire to contest.

4. In case of default hereunder, Trustee or the holder of the note may, but need not, make any payment or perform any act hereunder required of mortgagee in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other lien or title or claim thereon, or redeem from any tax sale or foreclosure affecting said premises or interest therein, including any tax lien or other lien or title or claim thereon, or authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and any other monies advanced by Trustee or the holder of the note to protect the mortgagee's premises and the lien hereon; this reasonable compensation to Trustee for each matter concerning which action authorized hereunder may be taken, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at a rate equivalent to the rate set forth in this Trust Deed; (b) immediately after entry of the decree for sale all expenses which may be paid or incurred by or on behalf of Trustee or holder of the note for attorneys' fees, Trustee's fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to terms to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, title insurance policies, forms and similar data and assurances with respect to title as Trustee or holder of the note may deem to be reasonably necessary to protect such sale or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby, and immediately due and payable, with interest thereon at a rate equivalent to the rate set forth in this Trust Deed; (c) if any, otherwise the premium rate set forth in this Trust Deed, when paid or incurred by Trustee or holder of the note in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which either of them shall be a party, either as plaintiff or defendant, by reason of this Trust Deed or any indebtedness hereby secured; or (d) preparation for the commencement of any suit for the foreclosure, after action of such right to foreclosure whether or not actually commenced; or (e) preparation for the defense of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced.

5. The Trustee or the holder of the note hereby secured making any payment authorized relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, lien or title or claim thereon.

6. Mortgagee shall pay each item of indebtedness hereon mentioned, both principal and interest, when due according to the terms hereof. At the option of the holder of the note, and without notice to mortgagee, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding any payment of principal or interest on the note, or in this Trust Deed to the contrary, become due and payable (a) immediately in the case of default in the performance of any other obligation of the mortgagee hereon contained.

7. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, holders of the note or Trustee shall have the right to foreclose the lien hereon, in any suit to foreclose the lien hereon, there shall be allowed and included as additional indebtedness to the debt for sale all expenditures and expenses which may be paid or incurred by or on behalf of Trustee or holder of the note for attorneys' fees, Trustee's fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to terms to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, title insurance policies, forms and similar data and assurances with respect to title as Trustee or holder of the note may deem to be reasonably necessary to protect such sale or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby, and immediately due and payable, with interest thereon at a rate equivalent to the rate set forth in this Trust Deed; (c) if any, otherwise the premium rate set forth in this Trust Deed, when paid or incurred by Trustee or holder of the note in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which either of them shall be a party, either as plaintiff or defendant, by reason of this Trust Deed or any indebtedness hereby secured; or (d) preparation for the commencement of any suit for the foreclosure, after action of such right to foreclosure whether or not actually commenced; or (e) preparation for the defense of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced.

8. The proceeds of any foreclosure sale of the premises 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 such items as are mentioned in the preceding paragraph hereof; second, all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; fourth, any overplus to mortgagee, their heirs, legal representatives or assigns, as their rights may appear.

9. Upon, or at any time after the filing of a bill to foreclose the lien hereon, the court in which such bill is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale, without notice, without regard to the sovereignty or independence of mortgagee at the time of application for such receiver and without regard to the then value of the premises or whether the same shall be then occupied as a homestead or not and the Trustee hereunder may be deemed as such receiver. Such receiver shall have power to collect the rents, issues and profits of said premises during the pendency of such 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 such receiver, would be entitled to collect such rents, issue and profits, and all other powers which may be necessary or useful in such cases for the protection, possession, control, management and operation of the premises during the whole or in part of said period. The Court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (a) The indebtedness secured hereby, or by any decree (including this Trust Deed, or any law, special assessment or other lien which may be or become a lien hereon) or of such decree, provided such application is made prior to the closing sale; (b) the deficiency in case of a sale and deficiency secured hereby, or by any decree (including this Trust Deed, or any law, special assessment or other lien which may be or become a lien hereon) or of such decree, provided such application is made prior to the closing sale; (c) any deficiency which would not be good and available to the party interposing same in an action at law upon the note hereby secured.

10. The action for the enforcement of the lien or of any provision hereof shall be subject to any defense which would not be good and available to the party interposing same in an action at law upon the note hereby secured.

11. Trustee or the holder of the note shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

12. Trustee has no duty to examine the title, location, existence or condition of the premises, or to inquire into the validity of the signatures or the identity, capacity, or authority of the signatories on the note or trust deed, nor shall Trustee be obligated to record this trust deed or to exercise any power herein given unless expressly obligated by the terms hereof, nor be liable for any acts or omissions hereunder, except in case of its own gross negligence or misconduct or that of the agents or employees of Trustee, and it may require indemnities satisfactory to it before exercising any power herein given.

13. Trustee shall release this Trust Deed and the lien thereon by proper instrument upon presentation of satisfactory evidence that all indebtedness secured by this Trust Deed has been fully paid, and Trustee may execute and deliver a release hereon to and at the request of any person who shall, either before or after maturity thereof, produce and exhibit to Trustee the note, representation, and all indebtedness hereby secured has been paid, which representation Trustee may accept as true without inquiry. Where a release is requested of a successor trustee, thereon by a prior trustee hereunder or which conforms with the description herein contained of the note and which purports to be placed in the hands of a successor trustee, the release is requested of the original trustee or the note which may be executed by the persons herein designated as the makers thereof, and where the release is requested of the original trustee or the note which may be presented and which conforms in substance with the description herein contained of the note and which purports to be executed by the persons herein designated as makers thereof, Trustee may resign by instrument in writing filed in the office of the Recorder of Deeds of the county in which the premises are situated or filed. In case of the resignation, inability or refusal to act of Trustee, the then Recorder of Deeds of the county in which the premises are situated shall be Successor in Trust. Any Successor in Trust hereunder shall have the identical title, powers and authority as are herein given Trustee.

14. This Trust Deed and all provisions hereof, shall extend to and be binding upon mortgagee and all persons claiming under or through mortgagee, and the word "Mortgagee" when used herein shall include all such persons and all persons liable for the payment of the note, whether or not such persons shall be construed to mean "notes" which have been executed the note of this Trust Deed. The word "note" when used in this instrument shall be construed to mean "notes" which have been executed the note of this Trust Deed. The provisions of the State of Illinois shall be applicable to this Trust Deed.

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