

UNOFFICIAL COPY

TRUST DEED

760815

COOK COUNTY, ILLINOIS

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THE ABOVE SPACE FOR RECORDERS USE ONLY

7198751 DS SR 1 of 2

THIS INDENTURE, Made October 11, 1989, between American National Bank and Trust Company of Chicago, not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to said Company in pursuance of a Trust Agreement dated June 14, 1988 and known as trust number 195717-01, herein referred to as "First Party," and CHICAGO TITLE and TRUST COMPANY

herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS First Party has concurrently herewith executed an instalment note bearing even date herewith in the Principal Sum of Nine Hundred Thirty Thousand (\$930,000.00)-----

made payable to ~~BEANER~~ KOREA FIRST BANK and delivered, in and by which said Note the First Party promises to pay out of that portion of the trust estate subject to said Trust Agreement and hereinafter specifically described, the said principal sum in instalments as follows:

on the _____ day of _____ 19____, and _____ Dollars

on the _____ day of each _____ thereafter, to and including the _____ day of _____ 19____, with a final payment of the balance due on the _____ day of _____ 19____, with interest only payable on the principal balance

from time to time unpaid at the rate of prime plus Two (2%) per cent per annum payable monthly; each of said instalments of principal bearing interest after maturity at the rate of seven per cent per annum, and all of said principal and interest being made payable at such banking house or trust company in Chicago, Illinois (*prime plus three (3%) percent after maturity) 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 KOREA FIRST BANK, 205 N. Michigan, Suite 915, in said City,

NOW, THEREFORE, First Party 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 also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, does by these presents grant, remise, release, alien and convey unto the Trustee, its successors and assigns, the following described Real Estate situate, lying and being in the COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

Lot 1 in Hammond and other subdivision of east 315 feet of the north east 1/4/ of the north east 1/4 of the north west 1/4 of section 10, township 38 north, range 14 east of the third principal meridian, in Cook County, Illinois

and commonly known as 4700 South King Drive, Chicago, Illinois

PERMANENT TAX NO. 20-10-105-004

89514809

15.00

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 First Party, its successors or assigns 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, door coverings, indoor beds, sawings, 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 similarly apparatus, equipment or articles hereafter placed in the premises by First Party or its 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.

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

- 1. Until the indebtedness aforesaid shall be fully paid, and in case of the failure of First Party, its successors or assigns to: (1) promptly repair, restore or rebuild any buildings or improvement now or hereafter on the premises which may become damaged or be destroyed; (2) keep said premises in good condition and repair, without waste, and free from mechanic's or other liens or claims for lien not expressly subordinated to the lien hereof; (3) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to Trustee or to holders of the notes; (4) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (6) refrain from making material alterations in said premises except as required by law or municipal ordinance; (7) pay before any penalty attaches all general taxes, and pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and upon written request, to furnish to Trustee or to holders of the note duplicate receipts therefor; (8) pay in full under protest, in the manner provided by statute, any tax or assessment which First Party may desire to contest; (9) keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorm under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in companies satisfactory to the holders of the note, under insurance policies payable, in case of loss or damage, to Trustee for the benefit of the

NAME Paul F. Schofield, P.C.
STREET 20 S. Clark Street - Suite 800
CITY Chicago, Illinois 60603

FOR RECORDERS INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE,

4700 South King Drive

Chicago, Illinois

BOX 333-GG OR INSTRUCTIONS

This instrument was prepared by:

Paul F. Schofield
20 S. Clark Street - 800
Chicago, Illinois 60603

