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TRUST DEED

UNOFFICIAL COPY

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THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made July 20 19 90, between Wu Shi Lee married to Yen Yueh Lee

herein referred to as "Mortgagors," and Parkway Bank 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 Thousand and No/100ths 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 date of disbursement on the balance of principal remaining from time to time unpaid at the rate of 10.50 percent per annum in instalments (including principal and interest) as follows:

Nine Hundred Ninety Eight & 38/100ths Dollars or more on the 5th day of September 19 90, and Nine Hundred Ninety Eight & 38/100ths Dollars or more on the 5th day of each and every 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 5th day of August, 1995. 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 13.50 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 First state Bank of Chicago 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 COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

Lots 41 and 42 in Block 1 in Pierce's Humboldt Park Addition being a Subdivision of East 1/2 of the North East 1/4 of Section 2, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

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Also referred to as: Lot 41 and 42 in Block 1 in Pierce's Humboldt Park addition to Chicago in the North East 1/4 of Section 2, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Tax Index No: 16-02-203-009-0000

Address: 3221-23 W. North Ave. Chicago, Ill.

THIS IS NOT HOMESTEAD PROPERTY

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 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, inador 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.

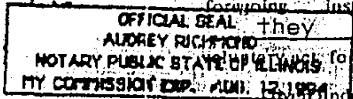
WITNESS the hand s and seal s of Mortgagors the day and year first above written.

(Signature of Wu Shi Lee) [SEAL]

THIS INSTRUMENT PREPARED BY MAIL TO AUDREY RICHMOND 4646 N. CUMBERLAND AVE. CHICAGO, IL 60656 [SEAL]

STATE OF ILLINOIS, I, the undersigned, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Wu Shi Lee married to Yen Yueh Lee

who are personally known to me to be the same person s whose name s 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. Under my hand and Notarial Seal this 20th day of July 1990.



(Signature of Audrey Richmond) Notary Public

Notarial Seal

1821 (10) 58104815

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The undersigned mortgagee covenants and agrees to pay to the mortgagee or bearer hereof, on each principal and interest installment payment date, until the indebtedness secured by the mortgage is fully paid, an additional sum equal to one-twelfth (1/12th) of the annual taxes and assessments levied against the mortgaged premises as estimated by the mortgagee or bearer, the mortgagee, concurrently with the disbursement of the loan, will also deposit with mortgagee or bearer an amount based upon the taxes and assessments as ascertainable or so estimated by the mortgagee, for taxes and assessments on said premises, on an accrued basis, for the period from January 1, succeeding the year for which all taxes and assessments have been paid to and including the date of the first deposit in this paragraph hereinafter mentioned. Such tax and assessment deposits are to be held without any allowance of interest and are to be used for the payment of taxes and assessments on said premises next due and payable when they become due. If the funds so paid and deposited are insufficient to pay for such purposes, the mortgagee shall within ten (10) days after receipt of demand therefore pay and deposit such additional funds as may be necessary to pay such taxes and assessments in full. It shall not be obligatory upon the mortgagee or bearer to inquire into the validity or accuracy of any of said items before making payment of the same and nothing herein contained shall be construed as requiring the mortgagee or bearer to advance other moneys for said purposes nor shall the bearer incur any personal liability for anything it may do or omit to do hereunder.

The undersigned reserve the right to prepay this note in whole or in part any time, but the mortgagee may require payment of not more than six (6) months advance interest on that part of the aggregate amount of all prepayments on said note in one year, which exceeds twenty per cent (20%) of the original principal amount of the loan.

NO PENALTY UPON THE SALE OF THE PROPERTY.

It is expressly agreed and understood by and between the parties hereto that in the event of the sale of the property, execution of Articles of Agreement, transfer of title or change in the beneficial ownership to the aforementioned described real estate, without the prior written approval from the holder of the note secured by this instrument, then at the option of the holder of the note, the entire unpaid balance due on or under this instrument, together with accrued interest thereon, shall immediately become due and payable in full without notice to anyone.

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Property of Cook County Clerk's Office

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