

UNOFFICIAL COPY

TRUST DEED

92091353

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, Made February 14, 1992, between American National Bank and Trust Company of Chicago, a National Banking Association, 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 April 13, 1989 and known as trust number 108075-01, herein referred to as "First Party," and

KOREA EXCHANGE BANK

herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS First Party has concurrently herewith executed a principal note bearing even date herewith in the Principal Sum of

NINETY THOUSAND and No/100ths - - - - - (\$90,000.00 - -) Dollars,

made payable to KOREA EXCHANGE BANK

and delivered, in and by which said Principal 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 on demand

with interest thereon until maturity at the rate of prime plus two per cent per annum; and with interest after maturity until paid at the rate of prime plus four per cent per annum; the said payments of both principal and interest are to be made at such banking house or trust company

in the City of Chicago, Illinois, as the legal holder of this principal note may, from time to time, in writing appoint, and in the absence of such appointment, then at the office of KOREA EXCHANGE BANK, 181 West Madison Street Suite 2100

Chicago, Illinois 60602.

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 3 in subdivision of the West 166 feet of the East 10.5 acres of the South 21 acres of the West 42 acres of the East 102 acres of the South West quarter of Section 11, Township 47 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Commonly known as 3752 West Lawrence Avenue, Chicago, Illinois 60625

Permanent Real Estate Index Number 15-11-325-025

DEPT-01 RECORDING \$23.50
T-2223 TRAN 7974 02/14/92 15:01:00
10307 3 12 92-093553E
COOK COUNTY RECORDER

92091353

which, with the property hereinafter described, is referred to herein as the "premises."

TOGETHER with all improvements, tenants, 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 originally and on a parity with said real estate and not secondarily, and all apparatus, equipment or articles now or hereafter thereto or thereon used for supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or centrally controlled), and ventilation, including (without limiting the foregoing), screens, window shades, storm doors and windows, floor coverings, indoor 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 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 hereinafter 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 improvements 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 mechanics' 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 under protest, in the manner provided by statute, any tax or assessment which First Party may desire to contest; (8) 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 compliance satisfactory to the holders of the note, under insurance policies payable, in case of loss or damage, to Trustee for the benefit of the holders of the note, such rights to be evidenced by the standard mortgage clause to be attached to each policy; and to deliver all policies, including additional and renewal policies, to holders of the note, and in case of insurance about to expire, to deliver renewal policies not less than ten days prior to the expiration date of a policy; then Trustee or the holders of the note may, but need not, make any payment or perform any act hereinbefore set forth 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 prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including Attorneys' fees, and any other moneys advanced by Trustee or the holders of the note to protect the mortgaged premises and the lien hereof, plus reasonable compensation to Trustee for each matter concerning which action herein authorized 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 the rate of seven per cent per annum, fraction of Trustee or holders of the note shall never be considered as a waiver of any right accruing to them on account of any of the provisions of this paragraph.

MAIL TO:

KOREA EXCHANGE BANK
181 W. Madison Street Suite 2100
Chicago, Illinois 60602

THIS INSTRUMENT WAS PREPARED BY:

KIE-YOUNG SHIM
ATTORNEY AT LAW
77 W. WASHINGTON ST.
CHICAGO, ILL. 60602

(Att:KSH)

2350

My Commission Expires 01/05/95
SARAH L. STEINBERG
Notary Public, State of Illinois
OFFICIAL SEAL

STATE OF ILLINOIS
COUNTY OF COOK



Given under my hand and Notary seal
Notary Public
SARAH L. STEINBERG
FEB 14 1992

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that the above named NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a National Banking Association, is duly organized under the laws of the State of Illinois, and that the undersigned is duly qualified to act as a Notary Public in and for the County and State aforesaid.

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO
VICE PRESIDENT
ASSISTANT SECRETARY

18. The undersigned hereby represents and agrees that the obligation secured hereby constitutes a business loan which comes within the purview of subparagraph (c) of Section 4 of "An Act in relation to the rate of interest and other charges in connection with sales on credit and lending of money," approved May 24, 1979, as amended, 1985 ILL. REV. STAT., Ch. 17, Sec. 6404(c).

17. The undersigned justly indebted upon a promissory note bearing even date herewith, payable in the principal amount hereabove stated, payable on demand, with interest as provided therein. The undersigned covenants and agrees to pay said indebtedness and the interest thereon as herein or in said note provided, and to pay any and all indebtedness of any and every kind now or hereafter owing and to become due from the Trustee hereunder, whether or its successors or dealing with the Trustee or otherwise and whether direct, indirect, primary, secondary, fixed or contingent, together with interest and charges, provided, and any and all renewals or extensions of any of the foregoing.

16. It is hereby agreed that should the Mortgagee sell, convey, transfer, dispose of or further encumber said property or any part thereof, the Mortgagee shall have the right, at his option, to declare all sums secured hereby forthwith due and payable. Consent to one such transaction shall not be deemed to be a waiver of the right to require such consent to future or successive transactions.

15. The undersigned justly indebted upon a promissory note bearing even date herewith, payable in the principal amount hereabove stated, payable on demand, with interest as provided therein. The undersigned covenants and agrees to pay said indebtedness and the interest thereon as herein or in said note provided, and to pay any and all indebtedness of any and every kind now or hereafter owing and to become due from the Trustee hereunder, whether or its successors or dealing with the Trustee or otherwise and whether direct, indirect, primary, secondary, fixed or contingent, together with interest and charges, provided, and any and all renewals or extensions of any of the foregoing.

14. The undersigned justly indebted upon a promissory note bearing even date herewith, payable in the principal amount hereabove stated, payable on demand, with interest as provided therein. The undersigned covenants and agrees to pay said indebtedness and the interest thereon as herein or in said note provided, and to pay any and all indebtedness of any and every kind now or hereafter owing and to become due from the Trustee hereunder, whether or its successors or dealing with the Trustee or otherwise and whether direct, indirect, primary, secondary, fixed or contingent, together with interest and charges, provided, and any and all renewals or extensions of any of the foregoing.

13. The undersigned justly indebted upon a promissory note bearing even date herewith, payable in the principal amount hereabove stated, payable on demand, with interest as provided therein. The undersigned covenants and agrees to pay said indebtedness and the interest thereon as herein or in said note provided, and to pay any and all indebtedness of any and every kind now or hereafter owing and to become due from the Trustee hereunder, whether or its successors or dealing with the Trustee or otherwise and whether direct, indirect, primary, secondary, fixed or contingent, together with interest and charges, provided, and any and all renewals or extensions of any of the foregoing.

12. The undersigned justly indebted upon a promissory note bearing even date herewith, payable in the principal amount hereabove stated, payable on demand, with interest as provided therein. The undersigned covenants and agrees to pay said indebtedness and the interest thereon as herein or in said note provided, and to pay any and all indebtedness of any and every kind now or hereafter owing and to become due from the Trustee hereunder, whether or its successors or dealing with the Trustee or otherwise and whether direct, indirect, primary, secondary, fixed or contingent, together with interest and charges, provided, and any and all renewals or extensions of any of the foregoing.

11. The undersigned justly indebted upon a promissory note bearing even date herewith, payable in the principal amount hereabove stated, payable on demand, with interest as provided therein. The undersigned covenants and agrees to pay said indebtedness and the interest thereon as herein or in said note provided, and to pay any and all indebtedness of any and every kind now or hereafter owing and to become due from the Trustee hereunder, whether or its successors or dealing with the Trustee or otherwise and whether direct, indirect, primary, secondary, fixed or contingent, together with interest and charges, provided, and any and all renewals or extensions of any of the foregoing.

10. The undersigned justly indebted upon a promissory note bearing even date herewith, payable in the principal amount hereabove stated, payable on demand, with interest as provided therein. The undersigned covenants and agrees to pay said indebtedness and the interest thereon as herein or in said note provided, and to pay any and all indebtedness of any and every kind now or hereafter owing and to become due from the Trustee hereunder, whether or its successors or dealing with the Trustee or otherwise and whether direct, indirect, primary, secondary, fixed or contingent, together with interest and charges, provided, and any and all renewals or extensions of any of the foregoing.