

UNOFFICIAL COPY

This Instrument was prepared
by: KWANG H. LEE

After recording, mail to:
KOREA FIRST BANK, CHICAGO
205 N. Michigan, #915
Chicago, IL 60601

DEPT-01 RECORDING \$27.00
T40012 TRAN 0206 04/18/96 11:08:00
10759 SER #-96-292652
COOK COUNTY RECORDER

96292652

76-00-526
J 4/D

RELEASE DEED

KNOW ALL MEN BY THESE PRESENTS, that KOREA FIRST BANK, CHICAGO BRANCH, 205 N. Michigan, Suite 915, Chicago, Illinois, in consideration of one dollar, and other good and valuable consideration, the receipt whereof is hereby acknowledged, does hereby release, convey and quit-claim unto

BYUNG HEE GWAK AND CHONG HO GWAK, HIS WIFE,

the heirs, legal representatives, successors and assigns all the right, title, interest, claim or demand whatsoever it may have acquired in, through or by a certain Mortgage or Trust Deed, (and Assignment of Rents) recorded in the COOK County Recorder of Deeds Office, in the State of Illinois as Document No(s) 90352151, 90352152 respectively, to the premises therein described, situated in the County of COOK, State of Illinois as follows, to wit:

SEE REVERSE SIDE - RIDER

commonly known as: 885 HAPP ROAD, NORTHFIELD, ILLINOIS 60091

PIN: 04-13-303-040

together with all the appurtenances and privileges thereunto belonging or appertaining.

IN WITNESS WHEREOF, said KOREA FIRST BANK, CHICAGO BRANCH, has caused these presents to be signed by its Vice President, and its Seal to be affixed this 11TH day of APRIL, 1996.


Vice President/ KWANG H. LEE (SEAL)

FOR THE PROTECTION OF THE OWNER, THIS RELEASE SHALL BE FILED WITH THE RECORDER OF DEEDS IN WHOSE OFFICE THE MORTGAGE WAS FILED.

SEE BACK

96292652

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BOX 333-CT

96292652

Permanent Real Estate Index Number 04-13-303-040

Commonly known as 885 Happ Road, Northfield, Illinois 60093

COOK COUNTY, ILLINOIS.

ANGLES TO THE SOUTH EAST LINE OF THE ABOVE DESCRIBED TRACT), ALL IN

(EXCEPT THEREFROM THE SOUTHEASTERLY 140 FEET AS MEASURED A RIGHT

040.47 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS,

FEET TO THE CENTER OF HAPP ROAD, THENCE SOUTHEASTERLY ALONG SAID LINE

SOUTH WEST 1/4 AFORESAID, THENCE WEST ALONG SAID NORTH LINE 233.48

WAY LINE 201.72 FEET TO THE NORTH LINE OF THE NORTH EAST 1/4 OF THE

WESTERN RAILROAD, THENCE NORTHWESTERLY ALONG SAID WEST LINE RIGHT OF

FEET TO THE WESTERLY RIGHT OF WAY LINE OF THE CHICAGO AND NORTH

SOUTH WEST 1/4; THENCE NORTH ALONG SAID EAST LINE A DISTANCE OF 2.61

DISTANCE OF 202.42 FEET TO THE EAST LINE OF SAID NORTH EAST 1/4 OF THE

THENCE NORTHEASTERLY AT RIGHT ANGLES TO THE SAID CENTER LINE A

FEET TO THE PLACE OF BEGINNING OF THE TRACT OF LAND HEREIN DESCRIBED,

CENTER LINE OF HAPP ROAD, THENCE NORTHWESTERLY ALONG SAID CENTER, 253

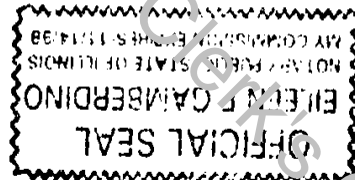
OF THE NORTH EAST 1/4 OF THE SOUTH WEST 1/4 OF SECTION 13 WITH THE

BEGINNING AT THE INTERSECTION OF THE SOUTH LINE OF THE NORTH 528 FEET

DESCRIBED AS FOLLOWS:

TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN,

THAT PART OF THE NORTH EAST 1/4 OF THE SOUTH WEST 1/4 OF SECTION 13,



Notary Public
 Commission expires: 11-14-99

Eileen F. Gambardino

Given under my hand and official notary seal, this 11th day of April, 1996.

The undersigned, a notary public, in and for the said County, in the State of Illinois DO HEREBY CERTIFY that KWANG H. LEE/VICE PRESIDENT personally known to me to be the Vice President of KOREA FIRST BANK, CHICAGO BRANCH, and whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that (s)he signed, sealed, and delivered the said instrument as his/her free and voluntary act, for the uses and purposes therein set forth.

STATE OF ILLINOIS)
) SS)
 COUNTY OF COOK)

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DEPT-01 RECORDING \$33.00
T0012 TRAN 0206 04/18/96 11:08:00
#0760 SER # 96-292653
COOK COUNTY RECORDER

Prepared by:
FOSTER BANK
JANE H. PARK
5225 N. KEDZIE AVE.
CHICAGO, IL 60625

96292653

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on **APRIL 1, 1996**. The mortgagor is
BYUNG HEE GWAK and CHONG HO GWAK, JOINT TENANTS

("Borrower"). This Security Instrument is given to **FOSTER BANK**

which is organized and existing under the laws of **ILLINOIS**, and whose
address is **5225 N. KEDZIE AVENUE, CHICAGO, IL 60625**

("Lender"). Borrower owes Lender the principal sum of
TWO HUNDRED THIRTY THOUSAND AND NO/100

Dollars (U.S. \$ **230,000.00**).

This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides
for monthly payments, with the full debt, if not paid earlier, due and payable on **MAY 1, 1999**.

This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all
renewals, extensions and modifications of the Note; (b) the payment of all other sums with interest, advanced under
paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and
agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and
convey to Lender the following described property located in **COOK** County, Illinois:

**SEE ATTACHED EXHIBIT "A" FOR LEGAL DESCRIPTION
PIN NO. 04-13-303-040-0000**

which has the address of **885 HAPP RD, NORTHFIELD** [Street, City],
Illinois **60093** [Zip Code] ("Property Address");
ILLINOIS-Single Family-FNMA/FHLMC UNIFORM INSTRUMENT

VMP -6R(IL) (9502)
IL3014 (4/2/95)

VMP MORTGAGE FORMS - (800)521-7291
Distributed by FormAlon Technologies, Inc. (800) 937-3759

Form 3014 9/90
Amended 5/91

BOX 333-CTI

96292653

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TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. Payment of Principal and Interest; Prepayment and Late Charges. Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. Funds for Taxes and Insurance. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") for: (a) yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums, if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. Section 2601 *et seq.* ("RESPA"), unless another law that applies to the Funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future escrow items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is such an institution), or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender may agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security Instrument.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may so notify Borrower in writing, and, in such case Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments, at Lender's sole discretion.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If, under paragraph 21, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale of the Property, shall apply any Funds held by Lender at the time of acquisition or sale as a credit against the sums secured by this Security Instrument.

3. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to any prepayment charges due under the Note; second, to amounts payable under paragraph 2; third, to interest due; fourth, to principal due; and last, to any late charges due under the Note.

4. Charges; Liens. Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a