

UNOFFICIAL COPY

If said property or any portion thereof shall be sold, conveyed, or transferred, without the written permission of the holder first had or obtained, then the whole of the principal sum of the note hereby secured remaining unpaid together with accrued interest thereon, at the election of the holder, shall immediately, without notice to anyone, become due and payable.

The mortgagor hereby waives any and all rights of redemption under any order or decree of foreclosure of this Mortgage, on behalf of the Mortgagor, the premises, and all persons beneficially interested therein, acquiring any interest in or title to the premises subsequent to the date of this Mortgage, pursuant to the provisions of Chapter 110 of the Illinois Revised Statutes. When sale is had under any decree of foreclosure of this Mortgage, upon confirmation of such sale, the officer specified by the Court making such sale, or his successor in office, shall be and is authorized immediately to execute and deliver to the purchaser at such sale, a deed describing and conveying the premises purchased by him showing the amount paid therefor, or if purchased by the person in whose favor the order or decree is entered, the amount of his bid therefore.

Mortgagors agree to provide to mortgagee a copy of the receipt for payment of the real estate taxes and insurance within Twenty One (21) days after they are due.

THIS LOAN IS PAYABLE IN FULL AT THE END OF FIVE (5) YEARS AT MATURITY, YOU MUST PAY THE ENTIRE PRINCIPAL BALANCE OF THE LOAN AND UNPAID INTEREST THEN DUE. THE MORTGAGEE IS UNDER NO OBLIGATION TO REFINANCE THE LOAN AT THAT TIME. YOU WILL, THEREFORE, BE REQUIRED TO MAKE PAYMENT OUT OF OTHER ASSETS YOU MAY OWN, OR YOU WILL HAVE TO FIND A LENDER WILLING TO LEND YOU THE MONEY AT PREVAILING MARKET RATES, WHICH MAY BE CONSIDERABLY HIGHER THAN THE INTEREST RATE ON THIS LOAN.

If the Mortgagee has not received the full amount of any monthly payment by the end of ten (10) days after the date it is due, the Mortgagors agree to pay a late charge of five percent (5%) of the monthly payment of principal and interest.

If the Mortgagee holder has not received the full amount of any monthly payment by the end of ten (10) days after the date it is due, the mortgagors agree to pay a late charge of five percent (5%) of the monthly payment of principal and interest.

721444

3666944

County Clerk's Office



CTTC 7

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made November 2 1987, between Tommy Y. W. Chen and Shu-Mei Hsu Chen, His Wife

LS 7712

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 Twelve Thousand and no/Hundredths (\$112,000.00)-----

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 Nine (9%) percent per annum in instalments (including principal and interest) as follows:

Nine Hundred Thirty Nine and Ninety One Hundredths (\$939.91) Dollars or more on the 15th day of December 1987 and Nine Hundred Thirty Nine and 91/100 (\$939.91) Dollars or more on the 12th 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 12th day of November, 1992. 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.

... 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. ... A If said principal and interest being made payable at such banking house or trust company in Palatine, 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 Jose Liwag and Cresencia Liwag / in said City. as Joint tenants

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 Palatine COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

The North 80 feet of the South 320 feet of that part of LOT ELEVEN lying North of a line drawn at right angles to the East line thereof, from a point on said East line 98.03 feet North of the Southeast Corner thereof (except the West 40 feet thereof)- (11) In Goettsche's Subdivision of part of the South Half (1/2) of Section 15, Township 41 North, Range 12, East of the Third Principal Meridian.

PIN# 09-15-307-086
8809 Dee Road
DesPlaines, Illinois
See attached

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 thereof 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 to in 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 hands and seal s of Mortgagors the day and year first above written.

Tommy Y. W. Chen (SEAL) Shu-Mei H. Chen (SEAL)
Tommy Y. W. Chen Shu-Mei Hsu Chen

STATE OF ILLINOIS, } I, [Notary Name]
County of Cook } SS. a Notary Public in and for and residing in said County, in the State aforesaid. DO HEREBY CERTIFY THAT Tommy Y.W. Chen and Shu-Mei Hsu Chen, 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 12th day of November 19 87

Notarial Seal Expires

[Notary Signature] Notary Public

NOTE IDENTIFIED

#1901-1

T. Chen SMC

T. Chen SMC

3666941

Box 993

UNOFFICIAL COPY

PLACE IN RECORDER'S OFFICE BOX NUMBER 303

Des Plaines, Illinois 60016 701 Lee St, Suite 600

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

CHICAGO TITLE AND TRUST COMPANY, Trustee

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

1. Mortgages shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed... (b) keep said premises in good condition and repair, without waste, and free from mechanical or other liens or claims for lien not expressly subordinated to the lien hereof... (c) pay within due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof...

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