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Cook County Recorder 99.00



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Exhibit C to Loan Agreement

**THE HOPE FUND
MORTGAGE**

This Mortgage is given by Latino Youth, Inc., an Illinois nonprofit corporation (“**Borrower**”), to Raza Development Fund, Inc., a District of Columbia nonprofit public benefit corporation (“**Lender**”), on the following terms:

*He
per*

**ARTICLE I
DEFINITIONS**

The following terms have the following meanings in this Mortgage:

A. Borrower. Latino Youth, Inc., an Illinois nonprofit corporation, and its successors and assigns, and any later owners of any interest in the Property.

B. Buildings. Any improvements now or later constructed on the Land, and all equipment, goods, fixtures and all other property, now or later installed, used or situated on the Land or on the improvements, and such goods and chattels and personal property as are ever used or furnished in operating, or in conducting any activity in, a building or buildings upon the Land, and all renewals, replacements, substitutions, accessions and additions to the Land, the improvements, and any other property contemplated by this definition, whether or not attached or to be attached to the Land in any manner, together with all building materials, supplies and equipment now or later delivered to the Land, whether intended to be installed on or stored on the Land or on the improvements, the intention of Borrower being that, to the extent permitted by law, all such property is or will be part of the Land.

C. Taxes. All real property and personal property taxes and other taxes and assessments, water, sewer and other utility rates and charges, paving liens and all other governmental charges and any interest or costs or penalties with respect to any of the foregoing, and charges for any easement or agreement maintained for the benefit of the Property, general and special, of any kind which at any time now or later may be assessed, levied or imposed on any use or occupancy of the Property.

D. Debt. All, or any part of, the principal of and late charges and interest on and all other amounts, payments, penalties and premiums due to Lender as provided in the Promissory Note in the principal amount of \$250,000.00 which is executed by Borrower and which is dated the same date as this Mortgage (the “**Promissory Note**”), a copy of which is attached as Exhibit A.

E. Land. The real property described on attached Exhibit B.

F. Lender. Raza Development Fund, Inc., a District of Columbia nonprofit public benefit corporation.

G. Loan Agreement. That certain Agreement entered into between Borrower and

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BOX 333-CT

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Lender in the amount of \$250,000 for the purpose of assisting Borrower with the refinancing of debt on an office building dated November 13, 2001.

H. Obligations. Any and all of the agreements, duties, promises and other conditions (other than the Debt) made or owing by Borrower to Lender as provided in this Mortgage, Loan Agreement or any Loan Commitment executed by Borrower in connection with the Property.

I. Property. All, or any part of, the Land and the Buildings, together with:

1. All rights, privileges, tenements, hereditaments, rights-of-way, easements, appendages and appurtenances of the Land or the Buildings belonging or in any way pertaining to the Land or the Buildings and all right, title and interest of Borrower in and to any streets, ways, alleys, parking areas, strips or gores of land adjoining the Land or any part of the Land; and

2. All of the right, title and interest of Borrower in and to any payments or awards which may be made or which may be due and payable before or after the date of this Mortgage by any governmental agencies, authorities, departments, bureaus or boards to the present and all later owners of the Land or the Buildings, in connection with the requisition, confiscation, condemnation, seizure or forfeiture of all or any part of the Land or the Buildings, including any award or awards for any change or changes of grade of streets affecting the Land or the Buildings; and

3. All the estate, right, title, interest, claim or demand of Borrower, in and to the Land and the Buildings.

ARTICLE II GRANT

Borrower, for consideration paid, grants the Property to Lender with mortgage covenants. This Mortgage secures the payment of the Debt and the observance, performance and discharge of the Obligations, and is upon the statutory mortgage condition for the breach of which this Mortgage is subject to foreclosure as provided by law.

ARTICLE III WARRANTIES OF BORROWER

Borrower warrants that:

A. Title. Borrower has good and marketable title in fee simple to the Property free from any liens, charges, encumbrances, security interests and adverse claims whatsoever, except the Permitted Encumbrances listed on attached Exhibit C;

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B. Status. Borrower is an Illinois nonprofit corporation with power and authority to purchase, own and operate the Property;

C. Authority. Borrower has the authority to execute and deliver this Mortgage, Loan Agreement and Promissory Note required to be executed and delivered by Borrower; and

D. Execution. The Loan Agreement, Promissory Note and this Mortgage are duly executed by Borrower.

ARTICLE IV AGREEMENTS

Until the entire Debt is paid in full,

A. Debt and Obligations. Borrower will pay the Debt when due as provided in the Promissory Note, or in full upon acceleration and will timely perform the Obligations;

B. Payment of Taxes. Borrower will pay the Taxes not later than the due date (and before becoming delinquent) of the Taxes and will furnish evidence satisfactory to Lender of the timely payment of the Taxes;

C. Hazard Insurance. Borrower will have in force insurance with respect to the Property with such insurers, in such amounts and covering such risks as will be satisfactory to Lender, including without limitation insurance against loss or damage by fire, lightning, hail, windstorm, explosion, riot, hazards, casualties and other contingencies customarily covered by extended coverage insurance and including vandalism and malicious mischief, broad form boiler and machinery insurance on all equipment and objects customarily covered by such insurance, and sprinkler insurance, provided that, in the absence of written direction from Lender, the insurance will not be for less than the full replacement cost of the Buildings, including the cost of debris removal;

D. Flood Insurance. If, and to the extent that, the Property is located within an area that now or after the date of this Mortgage is designated or identified as an area having special flood, special mudslide or special flood-related erosion hazards by the Secretary of Housing and Urban Development or by such other official as will from time to time be authorized by federal or state law to make such designation pursuant to the National Flood Insurance Act of 1968, as such act may from time to time be amended and in effect, or pursuant to any other national or state program of flood insurance, Borrower will have in force flood insurance with respect to the Property in amounts, in the absence of written direction from Lender to the contrary, not less than the maximum limit of insurance coverage then available with respect to the Property pursuant to any and all national and state flood insurance programs then in effect or in the amount of the Debt, whichever is less;

E. General Liability Insurance. Borrower will have in force general public liability insurance against claims for bodily injury, death and property damages occurring in or about the Property in amounts, in the absence of written direction from Lender to the contrary, not less

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than \$1,000,000 for personal injuries or death per occurrence, and \$100,000 for property damage per occurrence;

F. Insurance for Benefit of Lender. Borrower will (i) cause all policies of insurance required under subparagraphs C, D and E above to contain a standard mortgagee clause and be payable to Lender as the interest of Lender may appear, (ii) deliver the policies of insurance to Lender, subject however to the right of any mortgagee, if any (the "**First Mortgagee**"), under any prior mortgage (identified on attached Exhibit C) (the "**First Mortgage**") to hold the insurance policies, (iii) cause all insurance so carried to contain a clause satisfactory to Lender which releases Borrower, Lender and any First Mortgagee from liability to each other, to the extent that such liability is covered by insurance payable to or protecting Borrower or Lender, or any First Mortgagee, or any or all of them, for property loss or damage, for personal injury, and for death, occurring on or near the Property, and (iv) in the case of any policies of insurance carried by any lessee or licensee of the Property for the benefit of Borrower, cause all such policies to be payable to Lender as the interest of Lender may appear. Borrower will furnish Lender with evidence of insurable value upon request by, and without cost to, Lender;

G. Insurance Proceeds. Lender may collect the proceeds of any and all insurance that may become payable with respect to the Property, and Lender may deduct from such insurance proceeds all costs and expenses, including reasonable lawyers' fees, incurred by Lender in connection with the collection and disbursement of such proceeds. In the sole and absolute discretion of Lender, Lender will either (i) require the proceeds to be used to repair, rebuild, or replace the damaged improvements on the Property, or (ii) apply the proceeds to the payment of the balance of the Debt, if any. The balance of the insurance proceeds, if any, will be paid to Borrower. The above application of the insurance proceeds will not serve to excuse or defer any payments of debt required to be made. The rights of Lender under this paragraph are subject to the rights of any First Mortgagee under any First Mortgage. Lender will not, under any circumstances, be liable or responsible for failure to collect, or failure to exercise diligence in the collection of, any insurance proceeds;

H. Premiums and Cancellations. Borrower will pay all premiums for all insurance required by this Mortgage at least thirty days before such premiums become due, and will furnish to Lender satisfactory proof of the timely making of such payments and will deliver to Lender all renewal policies at least thirty days before the expiration date of each expiring policy, and all such policies of insurance will provide for at least thirty days prior written notice to Lender of cancellation;

I. Vacancy. Borrower will not permit the Property to be vacant or perform or permit others to perform any act that would create or result in an increased hazard or risk of loss to the Property, unless and until notice of such vacancy or such increased risk or hazard is given to Lender and to the insurers and evidence of satisfactory insurance coverage regarding such risk is delivered to Lender;

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J. Inspection. Borrower will allow Lender to inspect the Property at reasonable times;

K. Repairs and Alterations. Borrower will maintain the Property in good repair and condition, and will make all necessary and proper repairs, replacements and renewals, and will not commit or permit any waste on or of the Property, and will not make or permit to be made any alterations or additions to the Property of a material value without the prior written consent of Lender;

L. Removal. Borrower, without the prior written consent of Lender, will not cause or permit any portion of the Property which is fixtures or personal property to be removed from the Property, provided, however, that without the prior written consent of Lender, Borrower, has the right to replace any portion of the Property which is personal property from time to time so long as the replacement property has a value equal to or greater than that of the personal property which is replaced;

M. Use Violations, Etc. Borrower will not use the Property or allow the same to be used or occupied for any unlawful purpose or in violation of any certificate of occupancy or other permits or certificates, or any easements, restrictions, agreements, covenants, conditions, laws, ordinances or regulations, covering or affecting the use or occupancy of the Property, or suffer any act to be done or any condition to exist on the Property or any article to be brought on the Property, which may be dangerous, unless safeguarded as required by law, or which may, in law, constitute a nuisance, public or private, or which may make void or voidable any insurance then in force with respect to the Property;

N. Contest of Tax Assessments, Etc. Borrower, at Borrower's expense, after written notice to Lender, may contest by appropriate legal proceedings, promptly initiated and conducted in good faith and with due diligence, the amount or validity or application, in whole or in part, of any Taxes provided that (i) no part of the Property will be in danger of being sold, forfeited or lost, (ii) Borrower sets aside adequate reserves to pay the Taxes, and (iii) Borrower furnishes such security as may be required in the proceedings or as may be reasonably requested by Lender;

O. Offset Statements. Borrower will furnish promptly, upon request of Lender, written statements or affidavits, in forms satisfactory to Lender, stating the unpaid balance of the Debt and the terms of this Mortgage, and that no offsets or defenses exist against full payment of the Debt or, if any such offsets exist, specifying them;

P. Tax on Mortgage. If any law is enacted imposing or authorizing the imposition of any tax upon this Mortgage, or upon any rights, titles, liens or security interests created by this Mortgage, or upon the Debt, Borrower immediately will pay all such taxes; provided that, in the alternative, Borrower may, if such law is enacted, and must, if payment of such taxes by Borrower is unlawful, prepay the Debt in full, without prepayment penalty, within sixty days after demand for prepayment by Lender;

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Q. Hold Harmless. Borrower will defend, at the expense of Borrower, and hold Lender harmless from, any action, proceeding or claim affecting the Property, or this Mortgage, provided, however, to the extent, if at all, Section 56-7-1 N.M.S.A. 1978 is applicable to this Mortgage this paragraph will not extend to liability, claims, damages, losses or expenses, including lawyers' fees, relating to the construction, installation, alteration, modification, repair, maintenance, servicing, demolition, excavation, drilling, reworking, grading, paving, clearing, site preparation or development of any real property or any improvement of any kind on, above or under real property and arising out of (i) the preparation or approval of maps, drawings, opinions, reports, surveys, change orders, designs or specifications by Lender, or the agents or employees of Lender, or (ii) the giving of or the failure to give direction or instructions by Lender, or the agents or employees of Lender, where the giving or failure to give directions or instructions is the primary cause of bodily injury to persons or damage to property;

R. Further Encumbrances. Borrower will not, without the prior written approval of Lender which approval shall not be unreasonably withheld or delayed, create, or permit to be created or to remain, any mortgage, deed of trust, pledge, lien, transcript of judgment, encumbrance or charge, or conditional sale or other title retention agreement, whether prior or subordinate to the lien of this Mortgage, with respect to the Property or income from the Property, other than this Mortgage and the Permitted Encumbrances;

S. Sales and Other Transfers. Borrower will not, without the prior written approval of Lender, sell, trade, transfer, assign, exchange or otherwise dispose of the Property, provided that any sale, trade, transfer, assignment, exchange or other disposition of all or any substantial part of the Property or interests in the Property or any assumption by any other party of all or any substantial part of the Debt (any such sale, trade, transfer, assignment, exchange, other disposition or assumption by any other party of all or any substantial part of the Debt (being called in this Mortgage, a "transfer") will be made subject to the Debt, and any such transfer by Borrower will not relieve or excuse Borrower from the timely observance, performance and discharge of any of the Obligations; the conversion or attempted conversion of the Property into a condominium, planned unit development or other similar development will be deemed a "transfer;" and

T. Further Assurances. Borrower, upon request by Lender, will execute and deliver promptly to Lender any additional instruments and further assurances, and do all other acts as may be necessary or proper, in the sole and absolute opinion of Lender, to effect the intent of this Mortgage, to more fully evidence and perfect the rights, titles, liens and security interests created or intended to be created by this Mortgage and to protect the rights, remedies, powers and privileges of Lender as provided in this Mortgage.

ARTICLE V EVENTS OF DEFAULT

An Event of Default as defined in the Loan Agreement shall constitute an event of default hereunder ("Event of Default").

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ARTICLE VI DEFAULT AND FORECLOSURE

A. Remedies. If an Event of Default occurs and Borrower has not cured such Event of Default within thirty (30) days of the occurrence of such Event of Default, Lender may, in the sole and absolute discretion of Lender, exercise any or all of the following remedies:

1. Acceleration. Declare the unpaid portion of the Debt immediately due and payable without further notice or demand, which are waived by Borrower; and

2. Entry on Property. Enter upon the Property and take possession of the Property and of all books, records and accounts relating to the Property and to any activity conducted from the Property by Borrower; and

3. Operation of Property. Hold, lease, operate or otherwise use or permit the use of the Property, in such manner, for such time and upon such terms as Lender may deem to be in the best interest of Lender (making such repairs, alterations, additions and improvements to the Property, from time to time, as Lender deems necessary or desirable) the exercise of any of which remedies will not constitute Lender a mortgagee-in-possession of the Property; and

4. Rents, Issues and Profits. Take possession of the Property without first applying to a Court or referee or obtaining the appointment of a receiver, and collect and receive the rents, issues and profits of the Property, and apply the residue of the rents, issues and profits, after deducting all charges and expenses of collection, to the payment of the Debt; whenever any application to a Court or referee is made to compel the payment of the Debt or to foreclose this Mortgage, Lender may have a receiver appointed immediately, without notice to Borrower, to take possession of the Property and to collect and receive the rents, issues and profits of the Property, and to apply the residue of the rents, issues and profits, after deducting all charges and expenses of collection, to the payment of the Debt, under the direction of the Court or referee appointing such receiver; the right to the appointment of such receiver will not be dependent upon the solvency or the insolvency of Borrower or upon the value of the Property; and

5. Foreclosure. Sell the Property, in whole or in part, under the judgment or decree of a Court of competent jurisdiction in the manner and form presented by law; and Lender may be a purchaser at any foreclosure sale and will be entitled to a credit on the purchase price in the amount of any judgment received by Lender in the foreclosure proceedings, except that costs and expenses adjudged payable to others than purchaser will be paid in cash; and

6. Lender May Perform. If Borrower fails to observe, perform or discharge any of the Obligations, Lender may, but will not be obligated to any person to, perform or attempt to perform the Obligation, and any such payment made or expense incurred by Lender in the performance or attempted performance will be made a part of the Debt, and Borrower will, upon demand, pay to Lender all sums so advanced or paid by Lender, with interest at the rate of eighteen percent a year from the date when paid by Lender until repaid by Borrower. No such payment by Lender will constitute a waiver of any such default. Lender will be subrogated to all rights and liens securing the payment of any debt, claim, tax or assessment paid from any advance

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made by Lender; and

7. Other. Exercise any other remedy available by law.

B. Separate Sales. Any portion of the Property sold pursuant to any judgment obtained by virtue of the Debt or this Mortgage, or pursuant to any other judicial proceedings under this Mortgage, may be sold in one parcel, as an entirety, or in such parcels, and in such manner or order, as Lender, in the sole and absolute discretion of Lender, may elect.

C. Remedies Cumulative and Concurrent. The rights and remedies of Lender as provided in this Mortgage will be cumulative and concurrent and may be pursued separately, successively or together against Borrower or against other obligors or against the Property, or any one or more of them, in the sole and absolute discretion of Lender, and may be exercised as often as occasion for the pursuit arises. The failure to exercise any such right or remedy will not be construed as a waiver or release of that right or remedy. The consent of Lender to any act or omission by Borrower will not be a consent to any other or later act or omission or a waiver of the need for the consent in any future or other instance.

D. Timely Performance. Any failure by Lender to insist upon timely performance by Borrower of any of the Obligations will not be deemed to be a waiver of any such provisions, and Lender may later insist upon timely performance of the Obligations by Borrower.

E. No Conditions Precedent to Exercise of Remedies. Neither Borrower nor any other person now or later obligated for payment of all or any part of the Debt will be relieved of such obligation by reason of the failure of Lender to comply with any request of Borrower or of any other person so obligated to take action to foreclose on this Mortgage or otherwise enforce any provisions of this Mortgage, or by reason of the release, regardless of consideration, of all or any part of the security held for the Debt, or by reason of any agreement or stipulation between any later owner of the Property and Lender extending the time of payment or modifying the terms of the Promissory Note or this Mortgage without first having obtained the consent of Borrower or such other person; and in the latter event, Borrower and all such other persons will continue to be liable to make payment as provided in any such extension or modification agreement, unless expressly released and discharged in writing by Lender.

F. Other Collateral. For payment of the Debt, Lender may resort to any other security for the Debt in such order and manner as Lender, in the sole and absolute discretion of Lender, may elect.

G. Waiver of Exemptions, Marshalling. Borrower waives and releases:

1. All benefit that might accrue to Borrower by virtue of any present or future law exempting the Property, or any part of the proceeds arising from any sale of the Property, from attachment, levy or sale on execution; and

2. Exemption from civil process; and

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3. Extension of time for payment; and
4. Any right to have the Property marshalled.

H. Discontinuance of Proceedings. If Lender has proceeded to enforce any right as provided in this Mortgage and such proceedings have been discontinued or abandoned for any reason, then in every such case, Borrower and Lender will be restored to their former positions and the rights, remedies and powers of Lender will continue as if no such proceedings had been taken.

I. Application of Proceeds. The proceeds of any sale of all or any portion of the Property and the earnings of any holding, leasing, operation or other use of the Property will be applied by Lender in the following order:

1. First, to the payment of the costs and expenses of taking possession of the Property and of holding, using, leasing, repairing, improving and selling the Property, including the payment of lawyers' fees and other legal expenses;
2. Second, to the payment of the balance of the Debt; and
3. Third, to the payment of any indebtedness or obligation secured by a subordinate mortgage on or security interest in the Property, or any portion of the Property, to the extent known by Lender.

Lender will account to Borrower for any surplus, and Borrower will be liable to Lender for any deficiency.

ARTICLE VII MISCELLANEOUS

A. Release of Mortgage. If the Debt is paid in full as provided in the Promissory Note and this Mortgage and if Borrower observes, performs and discharges the Obligations, then this Mortgage will become null and void and be released at the request and expense of Borrower; otherwise, this Mortgage will remain in full force and effect, provided that no release of this Mortgage will impair the warranties and indemnities of Borrower as provided in this Mortgage.

B. Dealings with Transferees. If Borrower transfers the Property to any other party, Lender may, without notice to Borrower, deal with any owner of the Property with reference to this Mortgage and the Debt, either by way of forbearance on the part of Lender, or extension of time of payment of the Debt, or release of the Property or any other property securing payment of the Debt, without in any way modifying or affecting the rights and liens of Lender as provided in this Mortgage or the liability of Borrower or any other party liable for payment of the Debt, in whole or in part.

C. Payment of Unsecured Portion. If the rights and liens created by this Mortgage are invalid or unenforceable as to any part of the Debt, then any portion of the Debt that is determined to be unsecured will be completely paid before the payment of the remaining and

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secured portion of the Debt, and all payments made on the Debt will be considered to have been paid on and applied first to the complete payment of any unsecured portion of the Debt.

D. Binding Effect. This Mortgage is binding upon Borrower and will inure to the benefit of Lender, and the provisions of this Mortgage will be covenants running with the Land. The duties, covenants, conditions, obligations and warranties of Borrower in this Mortgage are the joint and several obligations of Borrower and the successors and transferees of Borrower.

E. Survival of Warranties and Covenants. The warranties, representations, covenants and agreements as provided in this Mortgage will survive the execution and delivery of the Promissory Note and will continue in full force and effect until the Debt is fully paid.

F. Notice. All notices will be written and personally delivered or mailed by certified or registered mail, postage prepaid, with return receipt requested, to Borrower at:

Latino Youth, Inc.
2200 South Marshall Boulevard
Chicago, Illinois, 60623

and to Lender at:

Raza Development Fund, Inc.
111 W. Monroe Street, Suite 1610
Phoenix, AZ 85003-1716, and at

Raza Development Fund, Inc.
1111 19th Street, N.W.
Washington, D.C. 20036

Notice served by mail is effective on the date on which the notice is deposited in the mail. Borrower or Lender may change its address at any time by giving the other ten days notice.

G. Severability. If any one or more of the Obligations is invalid, illegal or unenforceable in any respect, the validity of the remaining Obligations will in no way be affected, prejudiced or disturbed.

H. Modification. This Mortgage will not be changed, waived, discharged or terminated orally, but only by an instrument or instruments in writing signed by the party against which enforcement of the change, waiver, discharge or termination is asserted.

I. Applicable Law. This Mortgage will be governed by and construed according to the laws of the State of Illinois.

J. Headings. The article headings and the section and subsection entitlements in this Mortgage are inserted for convenience of reference only and will in no way alter or modify the text of such articles, sections and subsections.

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DATED: November 13, 2001.

BORROWER:

Latino Youth, Inc.,
an Illinois nonprofit corporation

By: Carmen Aviles
Its Executive Director

STATE OF ILLINOIS

COUNTY OF COOK

This instrument was acknowledged before me this 13th day of November, 2001 by Carmen Aviles as Executive Director of Latino Youth, Inc., an Illinois nonprofit corporation

Regina E. Gholston
Notary Public

My commission expires: _____



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EXHIBIT A

FORM OF PROMISSORY NOTE

\$250,000

Chicago, Illinois

November 13, 2001

FOR VALUE RECEIVED, Latino Youth, Inc., an Illinois nonprofit corporation ("**Maker**"), hereby promises to pay to the order of the RAZA DEVELOPMENT FUND, INC., a District of Columbia nonprofit public benefit corporation ("**RDF**"), located at 1111 19th Street, N.W., Suite 1000, Washington, D.C., 20036, or at such other place as designated by the holder, the principal amount of Two Hundred Fifty Thousand Dollars (\$250,000.00), with interest on outstanding principal from the date advanced to the date paid at the rate of Seven Percent (7.0%).

The principal and interest on this Note shall be payable in equal monthly installments of Two Thousand Two Hundred Forty Seven and 07/100 Dollars (\$2,247.07), commencing on January 1, 2002 (including together with said first installment interest accrued from the date of this note and not yet paid), to and including November 13, 2006, which payments have been calculated to equal amortization of the original principal balance hereof over a period of fifteen (15) years, and based on the interest rate set out above. The final installment of the entire outstanding principal balance of this Note plus all accrued but unpaid interest thereon shall be payable on November 13, 2006 (the "**Maturity Date**").

This Note is delivered pursuant to a loan agreement ("**Loan Agreement**") dated as of even date herewith and is secured by a mortgage (the "**Mortgage**") dated as of even date herewith encumbering certain real property (the "**Property**") in the County of Cook, Illinois as more particularly described therein, and RDF is entitled to the benefits thereof.

Maker may prepay this Note in whole or in part at any time without prepayment fee or other penalty. Any prepayment shall be applied to the principal balance outstanding on the loan in inverse order of maturity and shall not extend or postpone the due date of any subsequent monthly installment payments or change the amount of such installments unless RDF shall agree otherwise in writing. RDF may require that any partial payments be credited as of the date monthly payments are due.

If any installment is not paid in full within ten (10) days of the date it becomes due hereunder, Maker shall pay to the holder hereof a late charge in an amount equal to five percent (5%) of the amount not paid when due. If the principal amount is not paid in full within ten (10) days of the Maturity Date, holder has the option of assessing a late charge in the amount equal to one percent (1%) of the amount not paid. Each payment under this Note may be credited first to unpaid late charges and other costs or fees then due under this note, then to accrued interest and then to principal.

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An Event of Default as defined in the Loan Agreement shall constitute an event of default hereunder (“Event of Default”).

At the option of the holder of this Note, the unpaid principal of and accrued interest on this Note shall become immediately due and payable upon the occurrence of an Event of Default, without any presentment, demand, protest or notice of any kind and the holder hereof shall be entitled to exercise any and all remedies available to it under the Loan Agreement, the Mortgage, any other Loan Document (as defined in the Loan Agreement) or at law or in equity.

The remedies of the holder hereof as provided herein or at law or in equity shall be cumulative and concurrent, and may be pursued singly, successively, or together at the sole discretion of the holder hereof, and may be exercised as often as occasion therefor shall occur.

Maker hereby waives notice, demand, presentment and protest and notice of protest, dishonor or nonpayment of this Note, and to the full extent permitted by law, the right to plead any statute of limitations as a defense to any demand hereunder. No provision in the Note shall be construed as in any way excusing Borrower from its obligation to make each payment under this Note promptly when due.

If either party hereto fails to perform any of its obligations under this Agreement or if any dispute arises between the parties hereto concerning the meaning or interpretation of any provision of this Agreement, then the defaulting party or the party not prevailing in such dispute, as the case may be, shall pay any and all costs and expenses incurred by the other party on account of such default and/or in enforcing or establishing its rights hereunder, including, without limitation, court costs and reasonable attorneys fees and disbursements. Any such attorneys fees and other expense incurred by either party in enforcing a judgment in its favor under this Agreement shall be recoverable separately from and in addition to any other amount included in such judgment, and such attorneys fees obligation is intended to be severable from the other provisions of this Agreement and to survive and not be merged into any such judgment.

This Note shall be governed by and construed in accordance with the laws of the State of Illinois.

The written instruments and other documents evidencing, relating to and securing the Loan constitute a written loan agreement which represents the final agreement between the parties and may not be contradicted by evidence of prior, contemporaneous or subsequent oral agreements of the parties. There are no unwritten oral agreements between the parties.

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IN WITNESS WHEREOF, Borrower has caused this Note to be executed and delivered by its duly authorized officer, as of the date first set forth above.

Address:

2200 South Marshall Boulevard
Chicago, Illinois 60623

Latino Youth, Inc.,
an Illinois nonprofit corporation

Attn: _____,

By: _____
Name: Carmen Aviles
Title: Executive Director

00034585.Doc/3211.0170

Property of Cook County Clerk's Office

11073604

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EXHIBIT B

LEGAL DESCRIPTION

Lots 1, 2, 3, and 4 in Annie G. Sharp's subdivision of the north 3 acres of Lot 3 in Superior Court Partition of the east 48 acres of the north 96 acres of the northwest ¼ of Section 25, Township 39 North, Range 13 East of the Third Principal Meridian lying west of the Southwest Boulevard in Cook County, Illinois.

P in # 16 25 104 005
Address 2200 S. Marshall Blvd, Chicago IL

Property of Cook County Clerk's Office

11073804

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EXHIBIT C

PERMITTED ENCUMBRANCES

Schedule B Items A and possibly E & G.

Property of Cook County Clerk's Office

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