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00315057

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2000-05-04 13:21:07  
Cook County Recorder 27.00

AFTER RECORDING PLEASE  
RETURN TO:

Joseph A. Venzon, Esq.  
Katten Muchin Zavis  
525 West Monroe Street  
Suite 1600  
Chicago, IL 60661



(The Above Space for Recorder's Use Only)

AC0185246 Kelly ND

MORTGAGE

4m

MORTGAGOR, OTHER SUBSIDIARY HOLDINGS, INC. of the City of Chicago, County of Cook and State of Illinois, MORTGAGES AND WARRANTS to MAURICE SANDERMAN ("Lender") of the City of Highland Park, County of Lake and State of Illinois, to secure (1) the payment of that certain Guaranty (the "Guaranty") of even date herewith executed by the Mortgagor and Sundance Custom Homes, Inc. ("Sundance") in favor of Lender, as such Guaranty may be modified, amended, supplemented or restated from time to time, and (2) the obligations of Holdings under those certain Mortgage of even date herewith by (i) Sundance in favor of Lender being recorded in the County of DuPage in the State of Illinois, (ii) Sundance in favor of Lender being recorded in the County of Kane in the State of Illinois, and (iii) Sundance in favor of Lender being recorded in the County of McHenry in the State of Illinois, as such Mortgages may be modified, amended, supplemented or restated from time to time, the following described real estate, situated in the County of Cook in the State of Illinois known and described as follows (the "Land"), to wit:

SEE EXHIBIT A ATTACHED HERETO AND MADE A PART HEREOF

together with the following:

1. Any and all buildings and improvements (the "Improvements") now or hereafter situated on the Land;
2. Any and all machinery, equipment, fixtures, and personal property of every kind and nature (collectively with the Land and the Improvements, the "Premises") whatsoever now or hereafter owned or acquired by Mortgagor and attached to, situated on, or used or procured for use in connection with any present or future operation of the Improvements now or hereafter situated on the Land, all of which shall be deemed to be part and parcel of the Land and appropriated to the use of the Land, and whether affixed or annexed or not, shall for purposes of this Mortgage, unless Lender elects otherwise, be deemed conclusively to be fixtures or real property, and mortgaged hereby;
3. All easements, rights-of-way, licenses and privileges, tenements, hereditaments, air rights, and appurtenances of any nature whatsoever, now or hereafter, in any way belonging, relating or pertaining to the Premises;

BOX 333-CT1

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4. All right, title and interest of Mortgagor now owned or hereafter acquired, in and to any land lying within the right-of-way of any street, opened or proposed, adjoining the Premises, and any and all sidewalks, alleys and strips and gores of land adjacent to or used in connection with the Premises;
5. Any and all awards or payments, now or hereafter existing, including interest thereon, and the right to receive the same, which may be made with respect to the Premises as a result of: (i) the exercise of the right of eminent domain; (ii) the alterations of the grade of any street; (iii) any loss or damage to the Premises; (iv) any other injury to or decrease in the value of the Premises; or (v) any refund due on the account of the payment of real estate taxes, assessments, or other charges levied against or imposed on the Premises;
6. All proceeds of and any unearned premiums on any insurance policies covering the Premises, including, without limitation, the right to receive and apply the proceeds of any insurance, judgments, or settlements made in lieu thereof;
7. Any and all claims or demands, now or hereafter existing, against anyone with respect to any damage arising from any defect in or with respect to the design or construction of all or any part of the Premises;
8. All remainders, reversions, leasehold estates, right, title and interest of Mortgagor in and to all leases or subleases covering the Premises or any portion thereof now or hereafter existing or entered into, and all right, title and interest of Mortgagor thereunder, including, without limitation, all cash or security deposits, advance rentals and deposits or payments of similar nature.

hereby releasing and waiving all rights under and by virtue of the Homestead Exemption Laws of the State of Illinois.

In the event the Guaranty is not paid, Lender shall have the right to foreclose the lien hereof for such indebtedness or part thereof and pursue all remedies afforded to a mortgagee under and pursuant to the Illinois Mortgage Foreclosure Law, 735 ILCS 5/15-1101 et seq., as amended from time to time (the "Act") and all remedies available at law or in equity.

Mortgagor acknowledges that the Property does not constitute agricultural real estate, as said term is defined in Section 15-1201 of the Act or residential real estate as defined in Section 15-1219 of the Act. Mortgagor, to the full extent permitted by law, hereby voluntarily and knowingly waives its rights to reinstatement and redemption as allowed under Section 15-1601(b) of the Act, and to the full extent permitted by law, the benefits of all present and future valuation, appraisal, homestead, exemption, stay, redemption and moratorium laws under any state or federal law.

The maximum obligation secured by this Mortgage shall not exceed \$18,786,320.

Dated this 28<sup>th</sup> day of February, 2000.

OTHER SUBSIDIARY HOLDINGS, INC., an Illinois corporation

By: 

Name: MAURICE SANDEMAN

Its: 

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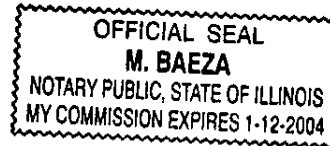
State of Illinois )  
County of Cook ) SS.

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that Maurice Sanderman, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she signed, sealed and delivered the said instrument as his/her free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and seal this 28<sup>th</sup> day of February, 2000.

  
\_\_\_\_\_  
Notary Public

Commission Expires: 1/12/04



This instrument was prepared by: Joseph A. Venzon, Esq.  
Katten Muchin Zavis  
525 West Monroe Street, Suite 1600  
Chicago, Illinois 60661

Property of Cook County Clerk's Office

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## EXHIBIT A

### Legal Description

ALL THAT PART OF LOTS 4 AND 5 IN THE NORTH ½ OF BLOCK 1 IN THE ASSESSOR'S DIVISION OF THAT PART SOUTH OF ERIE STREET AND EAST OF THE CHICAGO RIVER OF THE EAST ½ OF THE NORTHWEST ¼ OF SECTION 9. TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING ON THE WEST LINE OF SAID LOT 5, BEING THE EAST LINE OF KINGBURY STREET, AT A POINT 65 FEET 3 5/8 INCHES SOUTH OF THE NORTHWEST CORNER OF SAID LOT 5; THENCE NORTH ON THE WEST LINE OF SAID LOT 5, 65 FEET 3 5/8 INCHES TO THE NORTH LINE OF SAID LOT 5, BEING ALSO THE SOUTH LINE OF ERIE STREET; THENCE EAST ON THE SOUTH LINE OF ERIE STREET 140.50 FEET MORE OR LESS TO A POINT 337.60 FEET WEST OF THE NORTHEAST CORNER OF LOT 4; THENCE SOUTH ON A LINE PARALLEL TO THE EAST LINE OF SAID LOT 4, 100 FEET TO THE NORTH LINE OF AN ALLEY, BEING 9 FEET NORTH OF THE CENTER LINE BETWEEN ONTARIO AND ERIE STREETS; THENCE WEST ON THE NORTH LINE OF SAID ALLEY, 50.40 FEET; THENCE NORTHWESTERLY IN A STRAIGHT LINE TO A POINT WHICH IS 3 FEET 8 3/8 INCHES NORTH OF THE NORTH LINE OF SAID ALLEY AND 38 FEET EAST OF THE WEST LINE OF SAID LOT 4; THENCE NORTHWESTERLY IN A STRAIGHT LINE TO A POINT IN THE WEST LINE OF SAID LOT 4; BEING ALSO THE EAST LINE OF LOT 5, WHICH IS 17 FEET 3 INCHES NORTH OF THE NORTH LINE OF ALLEY AFOREMENTIONED; THENCE NORTH ON SAID LINE OF LOTS 4 AND 5 TO A POINT WHICH IS 82 FEET 6 3/4 INCHES SOUTH OF THE SOUTH LINE OF ERIE STREET, THENCE NORTHWESTERLY IN A STRAIGHT LINE TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

Project Name: 471 West Erie  
Common Address: 461-73 West Erie, Chicago Illinois  
Owner: Other Subsidiary Holdings, Inc.  
PIN: 17-09-127-001-0000