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Eugene "Gene" Moore Fee: \$40.00
Cook County Recorder of Deeds
Date: 10/18/2004 01:06 PM Pg: 1 of 9

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8-MS
2004

Property of Cook County, Illinois

PURCHASE MONEY MORTGAGE

THIS MORTGAGE, made September 30, 2004, By Peterson Investment Group LLC an Illinois, limited liability company, whose address is 431 S. Dearborn Street, Chicago, Illinois, herein referred to as "Mortgagor", in favor of BELL FUELS, Inc., a Nevada Corporation, qualified to do business in Illinois, whose address is 4116 West Peterson Avenue, Chicago, Illinois herein referred to as "Mortgagee".

WITNESSETH:

Mortgagor is justly indebted to the Mortgagee pursuant to a certain Promissory Note (the "Promissory Note") dated September 30, 2004, in the principal amount of Two Million and no/100 Dollars (\$2,000,000.00) (the "Loan"), payable to the order of and delivered to the Mortgagee, in and by which Promissory Note Mortgagor promises to pay the said principal sum and interest as provided in said Promissory Note, with a final payment of the balance due on the 1st day of September, 2009, and all of said principal and interest are made payable at such place as the holder of the Promissory Note may from time to time appoint, in writing, and in absence of such appointment, then at the office of the Mortgagee at 4116 W. Peterson Ave., Chicago, Illinois 60646.

The Promissory Note was given to evidence in part the payment by Mortgagor to Mortgagee of the purchase price of the real property and fixtures hereinafter described and hereby pledged. Therefore, this Mortgage is a Purchase Money Mortgage. The terms and provisions of the Promissory Note are by this reference incorporated herein to the same extent as if recited herein at length.

NOW THEREFORE, the Mortgagor, to secure the payment of the principal, interest and all other sums now or hereafter payable pursuant to the Promissory Note and this Mortgage, all in accordance with the terms, provisions and limitations contained in the Promissory Note and this Mortgage, and the performance of the covenants and agreements herein contained by the Mortgagor to be performed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, does by these presents CONVEYS AND WARRANTS unto the Mortgagee, and the Mortgagee's successors and assigns, the real estate and all of Mortgagor's estate, right, title and interest therein, situate, lying and being in the CITY OF CHICAGO, COUNTY OF COOK, IN

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THE STATE OF ILLINOIS, which is legally described in Exhibit A attached hereto, which, together with the other property herein described, is referred to herein as the "Premises".

The Common Address of the Premises and the Permanent Real Estate Index Numbers for the various parcels that comprise the Premises are set forth in Exhibit A

TOGETHER with all buildings, improvements, tenements, easements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as Mortgagor or any successor or assignee of Mortgagor may be entitled thereto (which are pledged primarily and on a parity with said real estate and not secondarily) and all apparatus, pumps, equipment and fixture, including but not limited to those used to supply heat, power, air conditioning, and all utilities now or hereafter located thereon, all of which are declared to be a part of said real estate whether physically attached thereto or not, and it is agreed that all other apparatus, equipment or fixtures hereafter placed in or on the Premises by Mortgagor or its successors or assigns shall be considered as constituting part of the real estate.

1. Mortgagor shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter located on the Premises which 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 and all other encumbrances not expressly subordinated to the lien thereof; (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 to Mortgagee, satisfactory evidence of the discharge of such prior lien; (4) complete within a reasonable time any building or buildings now or at any time hereafter in process of erection upon the Premises; (5) comply with all requirements of law or municipal ordinance with respect to the Premises and the use thereof; (6) make no material alterations in or to the Premises, except as required by law or municipal ordinance.

2. Mortgagor shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the Premises before they become due, and shall, upon written request, furnish to the Mortgagee duplicate receipts therefore. To prevent default hereunder Mortgagor shall pay in full, in the manner provided by statute, any tax or assessment which Mortgagor may desire to contest or protest.

3. In the event of the enactment after the date hereof of any Illinois law deducting from the value of land for the purpose of taxation any lien thereon, or imposing upon the Mortgagee the payment of the whole or any part of the taxes or assessments or charges or liens herein required to be paid by Mortgagor, or changing in any way the laws relating to the taxation of mortgages or debts secured by mortgages or the mortgagee's interest in the property, or the manner of collection of taxes, so as to affect this Mortgage, or the debt secured hereby, or the holder thereof, then and in any such event, the Mortgagor, upon demand by Mortgagee, shall pay such taxes or assessments, or reimburse the Mortgagee therefor; provided, however, that if in the opinion of counsel for the Mortgagee: (a) it would or might be unlawful to require Mortgagor to make such payment; or (b) the making of such payment would or might result in the imposition of interest beyond the maximum amount permitted by law, then and in either such event, the Mortgagee may elect, by notice in writing given to Mortgagor, to declare all of the indebtedness secured hereby to be and become due and payable sixty (60) days from the giving of such notice.

4. If, by the laws of the United States of America or of any state having jurisdiction in the Premises, any tax is due or becomes due in respect of the issuance of the Promissory Note hereby

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secured, the Mortgagor covenants and agrees to pay such tax in the manner required by law. The Mortgagor further covenants to hold harmless and agrees to indemnify the Mortgagee, and the Mortgagee's successors and assigns, against any liability incurred by reason of the imposition of any tax on the issuance of the Promissory Note secured hereby.

5. So long as Mortgagor is not in default either under the terms of the Promissory Note secured hereby or under the terms of this Mortgage, the Mortgagor shall have such privilege of making prepayments on the principal of the Promissory Note (in addition to the required payments) as may be provided in Promissory Note.

6. Mortgagor shall keep all buildings and improvements now or hereafter situated on said Premises insured against loss or damage by fire, lightning and 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 companies satisfactory to the Mortgagee, under insurance policies payable, in case of loss or damage, to Mortgagee. Such rights shall be evidenced by the standard mortgage clause to be attached to each policy, and Mortgagor shall deliver all such policies, including additional and renewal policies, to the Mortgagee, and in case of insurance about to expire, shall deliver renewal policies to Mortgagee not less than ten (10) days prior to the respective dates of expiration.

7. In case of default therein, Mortgagee may, but need not, make any payment or perform any act herein required of Mortgagor in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on any prior encumbrances, and purchase, discharge, compromise or settle any tax lien or other prior lien on title to the Premises, 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 Mortgagee to protect the Premises and the lien hereof, 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 fifteen percent (15%) per annum. Inaction of Mortgagee shall never be considered as a waiver of any right accruing to the Mortgagee on account of any default hereunder on the part of the Mortgagor.

8. The Mortgagee making any payment hereby authorized relating to taxes or assessments, or insurance or the satisfaction of any lien or encumbrance on the Premises, or on account of any repairs to the Premises may do so according to any bill, statement or estimate without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or encumbrance or insurance or repair expense.

9. Mortgagor shall pay all items of indebtedness herein mentioned, including but not limited to principal and interest when due according to the terms hereof. At the option of the Mortgagee and without notice to Mortgagor, all unpaid indebtedness secured by this Mortgage, notwithstanding anything in the Promissory Note or in this Mortgage, or any amendments to any of such documents to the contrary, shall become due and payable (a) immediately in the case of default in making payment of any installment of principal or interest on the Promissory Note, or (b) when default shall occur and continue for five (5) days in the performance of any other agreement of the Mortgagor herein contained.

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10. When the indebtedness hereby shall become due, whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures, costs and expenses which may be paid or incurred by or on behalf of Mortgagee for attorneys' fees, appraisers' fees, receiver's fees, costs and expenses incurred by Mortgagee as mortgagee in possession, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs and expenses (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches, and examinations, title insurance policies, and similar data and assurances with respect to title to the Premises as Mortgagee may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the Premises. All costs, expenditures and expenses of the nature described in this paragraph or similar thereto even though not specifically described shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the rate of fifteen percent (15%) per annum, when paid or incurred by Mortgagee in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which the Mortgagee shall be a party, either as plaintiff, claimant or defendant, by reason of the accrual of such right to foreclose, whether or not actually commenced; or (b) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose, whether or not actually commenced; (c) preparations for the defense of any actual or threatened suit or proceeding which might affect the Premises or the security hereof.

11. The proceeds of any foreclosure sale of the Premises shall be distributed and applied in the following order of priority: First, on account of all costs and expenses incident to the foreclosure proceedings, including but not limited to all such items as are mentioned in the preceding paragraph hereof; second, all other items which, under the terms hereof, constitute secured indebtedness additional to that evidenced by the Promissory Note, with interest thereon as herein provided; third, all interest remaining unpaid on the Promissory Note; fourth, all principal remaining unpaid on the Promissory Note; fifth, any overplus to Mortgagor, its legal representatives or assigns, as their rights may appear.

12. Upon or any time after the filing of a complaint to foreclosure this Mortgage, Mortgagee may apply to the court in which such complaint is filed for the appointment of Mortgagee as mortgagee in possession or may apply to said court for the appointment a receiver of the Premises. Mortgagee may be appointed the receiver. The appointment either of Mortgagee as mortgagee in possession or of a receiver may be made either before or after the sale, without notice, without regard to the solvency or insolvency of Mortgagor at the time of application for such appointment, and without regard to the then value of the Premises or whether the same shall be then occupied as a homestead. Mortgagee as mortgagee in possession or the receiver shall have power to collect the rents, issues and profits of said Premises during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when Mortgagor, except for the intervention of either Mortgagee as mortgagee in possession or a receiver, as the case may be, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the Premises during the whole of said period. The Court, from time to time, may authorize Mortgagee as mortgagee in possession or the receiver, as the case may be to apply the net income in his hands in payment in whole or in part of: (1) The indebtedness secured hereby, or by any decree foreclosing this Mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof, or of such decree,

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provided such application is made prior to foreclosure sale; (2) any deficiency in case of sale and deficiency.

13. No action for the enforcement of the lien or of any provisions hereof shall be subject to any defenses which would not be good and available to the party interposing same in an action at law upon the Promissory Note hereby secured.

14. The Mortgagee shall have the right to inspect the Premises at all reasonable times and access thereto shall be permitted for that purpose.

15. Upon request of Mortgagee, the Mortgagor shall periodically deposit with the Mortgagee such sums as the Mortgagee may reasonably require for payment of taxes and assessments on the Premises. No such deposit shall bear any interest and Mortgagee shall have no obligation to segregate any funds so held and shall have the right to commingle said funds with any other funds of Mortgagee. Such deposits shall not be required so long as Mortgagor is not in default hereunder.

16. If the payment of said indebtedness, or any part thereof, is extended or varied, or if any part of the security is released, all persons now or at any time hereafter liable therefor, or interested in said Premises, shall be held to assent to such extension, variation or release, and their liability and the lien and all provisions hereof shall continue in full force, the right of recourse against all such persons being expressly reserved by the Mortgagee, notwithstanding such extension, variation or release.

17. Mortgagee shall release this Mortgage and lien thereof by proper instrument upon payment and discharge of all indebtedness secured hereby and payment of a reasonable fee to Mortgagee for the execution of such release.

18. This Mortgage and all provisions hereof, shall extend to and be binding upon Mortgagor, and the word "Mortgagor" when used herein shall include all such persons and all persons liable for the payment of indebtedness or any part thereof, whether or not such persons shall have executed the Promissory Note or this Mortgage. The word "Mortgagee" when used herein shall include the successors and assigns of the Mortgagee named herein and the holder or holders, from time to time, of the Promissory Note secured hereby.

19. The terms and provisions of the aforesaid Promissory Note dated February 26, 1999, are incorporated herein by this reference to the same extent as if recited herein at length, and the Mortgagee shall be entitled to all of the rights, and the indebtedness evidenced thereby and secured hereby is subject to all of the obligations contained therein. Any default under said Promissory Note shall constitute a default under this Mortgage.

20. MORTGAGOR HEREBY KNOWINGLY AND INTENTIONALLY WAIVES ANY AND ALL RIGHTS OF REDEMPTION WHETHER AVAILABLE BY STATUTE OR OTHERWISE AVAILABLE TO MORTGAGOR.

21. MORTGAGOR HEREBY KNOWINGLY AND INTENTIONALLY WAIVES ANY AND ALL RIGHTS MORTGAGOR MAY OTHERWISE POSSESS TO HAVE ANY ACTION TO ENFORCE THIS MORTGAGE TRIED BY A JURY AND CONSENTS TO TRIAL BY A JUDGE ALONE.

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22. The Promissory Note hereby secured evidences a business loan under Illinois law and is therefore exempt from all interest rate limitations otherwise imposed by Illinois law.

TO HAVE AND TO HOLD the Premises unto the Mortgagee, and the Mortgagee's successors and assigns, forever, for the purposes, and upon the uses 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 Mortgagor does hereby expressly releases and waives.

The name of the record owner is: **PETERSON INVESTMENT GROUP LLC.**

IN WITNESS WHEREOF, the Mortgagor has executed this Mortgage on the day and date first above written.

PETERSON INVESTMENT GROUP LLC.

By: *[Signature]*
Its: Managing Member

State of Illinois,)
)ss
County of Cook)

I, the undersigned, a Notary Public in and for said County, in the aforesaid, DO HEREBY CERTIFY that VITONIK DILKARJIAN personally known to me to be the Managing Member of PETERSON INVESTMENT GROUP LLC, and 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 as such Managing Member he signed, sealed and delivered the said instrument pursuant to authority given by the Operating Agreement for Peterson Investment Group, LLC as his free and voluntary act and deed and the free and voluntary act and deed of Peterson Investment Group, LLC, for the uses and purposes therein set forth.

Given under my hand and official seal, this 30th day of September 2004

[Signature]
Notary Public

Commission expires _____, 200__



This instrument prepared by and after recording return to Paul F. Conarty, 419 S. Second Street, Geneva, IL 60134

UNOFFICIAL COPY**EXHIBIT A****STATION**

~~Lots 18 and 19 and all of the North and South vacated alley lying West of and adjoining said Lot 18 and East of and adjoining said Lot 19, and all of the East and West vacated alley lying North of the East line of the West 9 feet of said Lot 16 extended North and East of the West line of said Lot 18 all in Block 19 in Krenn and Dato's Crawford-Peterson addition to North Edgewater, a subdivision of the Northeast fractional $\frac{1}{4}$ (except the North 42 rods thereof) and fractional Southeast Quarter of Section 3, Township 40 North, Range 13 East of the Third Principal Meridian, lying North of the Indian Boundary line (except from the above described tract of land that part thereof that lies South of the line that is 100 feet North of and parallel to the South line of Peterson Avenue extended West) (also except right of way of the Chicago and Northwestern Railroad Company) in Cook County, Illinois.~~

~~12-03-228-037-0000~~~~12-03-228-036-0000~~**YARD**

~~Lot 20 in Krenn and Dato's Crawford-Peterson addition to North Edgewater, a subdivision of the Northeast fractional $\frac{1}{4}$ (except the North 42 rods thereof) and fractional Southeast Quarter of Section 3, Township 40 North, Range 13 East of the Third Principal Meridian, lying North of the Indian Boundary line (except from the above described tract of land that part thereof that lies South of the line that is 100 feet North of and parallel to the South line of Peterson Avenue extended West) (also except right of way of the Chicago and Northwestern Railroad Company) in Cook County, Illinois.~~

~~12-03-228-023-0000~~

~~That part of the Southeast 17.50 feet of the right of way of Chicago and Northwestern Railroad described as follows: beginning at a point in the Northwesterly line of Lot 19 in Block 19 in Krenn and Dato's Crawford-Peterson Addition to North Edgewater, being a subdivision in the Northeast fractional Quarter of Section 3, Township 40 North, Range 13, East of the Third Principal Meridian, 108.40 feet Northeasterly of the Southwest corner of Lot 19 aforesaid, thence Northwest at right angles thereto 17.50 feet; thence Northeast at right angles thereto 340.00 feet; thence Easterly parallel with the South line of Lot 19 aforesaid 20.30 feet to the Southeasterly right of way line of railroad; thence Southwesterly along said right of way line 350.29 feet to the point of beginning, all in the East $\frac{1}{4}$ of the Northeast fractional quarter of Section 3, Township 40 North, Range 13, in Cook County, Illinois.~~

~~12-03-228-049-0000~~**OFFICE COMPLEX**

~~Lot 22 and the West 15.58 feet of Lot 23 in Block 20 in Krenn and Dato's Crawford-Peterson Addition to North Edgewater, being a subdivision of the Northeast $\frac{1}{4}$ of Section 3, Township 40 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.~~

~~12-03-228-045-0000~~

~~The Northwest 15.66 feet of that part of the Right of Way of the Chicago and North Western Railroad lying easterly of Lots 25 and 26 in Block 20 of Krenn and Dato's Crawford-Peterson~~

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Addition to North Edgewater, being a subdivision in the Northeast Fractional Quarter of Section 3, Township 40 North, Range 13, East of the Third Principal Meridian, lying South of the Easterly extension of the North line of Lot 26 aforesaid and lying North of the Easterly extension of the South line of Lot 25 aforesaid in the east $\frac{1}{2}$ of the Northeast fractional quarter of Section 3, Township 40 North, Range 13, in Cook County, Illinois.

12-03-228-047-0000

That part of the right of way of the Chicago and Northwestern Railroad in the East $\frac{1}{2}$ of the Northeast fractional quarter of Section 3, Township 40 North, Range 13, East of the Third Principal Meridian, described as follows: Beginning at the intersection of the Southeasterly line of the Northwest 15.66 feet of said right of way and Easterly extension of the North line of Lot 26 in Block 20 of Krenn and Dato's Crawford-Peterson addition to North Edgewater, being a subdivision in the Northeast fractional quarter of Section 3 aforesaid, thence Southwesterly along said Southeasterly line of Lot 26, 507.0 feet to the Easterly extension of the South line of Lot 25 in Block 20 of Krenn and Dato's Crawford-Peterson Addition to North Edgewater aforesaid; thence Northeasterly in a straight line to a point in the Easterly extension of the North line of Lot 26 aforesaid 6.11 feet Easterly of the point of beginning, thence Westerly 6.11 feet to the point of beginning, in Cook County, Illinois.

12-03-228-048-0000

Lot 23, (except the West 15.58 feet thereof) and Lots 24, 25 and 26 in Block 20 in Krenn and Dato's Crawford-Peterson Addition to North Edgewater, being a subdivision of the Northeast $\frac{1}{4}$ of Section 3, Township 40 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

12-03-228-046-0000

12-03-228-035-0000

12-03-228-022-0000

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EXHIBIT A

Lots 18, 19, and 20 and all of the North and South vacated alley lying West of and adjoining said Lot 18 and East of and adjoining said Lot 19, and all of the North $\frac{1}{2}$ of the East and West vacated alley lying West of the East line of the West 9 feet of said Lot 16 extended North and East of the East line of said Lot 18 extended and all of the East West vacated alley lying North of and adjoining Lot 18 all in Block 19 in Krenn and Dato's Crawford-Peterson addition to North Edgewater, a subdivision of the Northeast fractional $\frac{1}{4}$ (except the North 42 rods thereof) and fractional Southeast Quarter of Section 3, Township 40 North, Range 13 East of the Third Principal Meridian, lying North of the Indian Boundary line (except from the above described tract of land that part thereof that lies South of the line that is 100 feet North of and parallel to the South line of Peterson Avenue extended West) (also except right of way of the Chicago and Northwestern Railroad Company) in Cook County, Illinois.

That part of the Southeast 17.50 feet of the right of way of Chicago and Northwestern Railroad described as follows: beginning at a point in the Northwesterly line of Lot 19 in Block 19 in Krenn and Dato's Crawford-Peterson Addition to North Edgewater, being a subdivision in the Northeast fractional Quarter of Section 3, Township 40 North, Range 13, East of the Third Principal Meridian, 108.40 feet Northeasterly of the Southwest corner of Lot 19 aforesaid; thence Northwest at right angles thereto 17.50 feet; thence Northeast at right angles thereto 340.00 feet; thence Easterly parallel with the South line of Lot 19 aforesaid 20.30 feet to the Southeasterly right of way line of railroad; thence Southwesterly along said right of way line 350.29 feet to the point of beginning, all in the East $\frac{1}{2}$ of the Northeast fractional quarter of Section 3, Township 40 North, Range 13, in Cook County, Illinois.

12-03-228-037-0000
12-03-228-036-0000
12-03-228-023-0000
12-03-228-049-0000

Cook County Clerk's Office