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Doc#: 0508433142  
Eugene "Gene" Moore Fee: \$44.00  
Cook County Recorder of Deeds  
Date: 03/25/2005 09:46 AM Pg: 1 of 11

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**THIS MORTGAGE SECURES A BUSINESS PURPOSE REVOLVING LINE OF CREDIT. UNDER THE LINE OF CREDIT ADVANCES, PAYMENTS, AND RE-ADVANCES MAY BE MADE FROM TIME TO TIME.**

**NOTWITHSTANDING ANYTHING TO THE CONTRARY HEREIN, THIS MORTGAGE SECURES A PRINCIPAL DEBT AMOUNT OF \$ 33,000.00 PLUS INTEREST AND OTHER RELATED FEES DUE TO LENDER.**

13-07-230-020  
5227 N NATOMA AVE CHGO IL 60656  
**COMBINATION MORTGAGE AND ASSIGNMENT OF RENTS**

TCF NATIONAL BANK (Business Banking Account No. 092-820-6200349)

This Combination Mortgage and Assignment of Rents ("Mortgage") is made as of this 22nd day of February, 2 005 by P.A.M. Properties & Development Incorporated, a Illinois C Corp, whose address is 6328 W Holbrook St, Chicago IL 60646 ("Mortgagor"), in favor of TCF National Bank, a national banking association (the "Lender"), with a mailing address at 801 Marquette Avenue, Minneapolis, Minnesota, 55402.

## ARTICLE I. MORTGAGE

1.1 **Grant of Mortgage.** The Mortgagor hereby mortgages, conveys, grants, warrants, and collaterally assigns to the Lender, its successors and assigns, forever, the Mortgaged Property (defined below) to secure all of the Mortgagor's Obligations (defined below) to the Lender.

1.2 **"Mortgaged Property"** means all of the following whether now owned or existing or hereafter acquired by the Mortgagor: certain real estate in Cook County, Illinois, as further described in Exhibit A attached hereto (the "Land"), together with all buildings, structures, fixtures and furnishings used in connection with the operation of the Land and improvements, and all other improvements now or hereafter constructed, affixed or located thereon (the "Improvements") (the Land and the Improvements collectively the "Premises"); TOGETHER with any and all easements, rights-of-way, licenses, privileges, and appurtenances thereto, and any and all leases or other agreements for the use or occupancy of the Premises, all the rents, issues, profits or any proceeds therefrom; all awards as a result of condemnation, eminent domain or other decrease in value of the Premises and all insurance and other proceeds of the Premises.

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1.3 "Obligations" means obligations arising under the following :

all obligations of any Mortgagor to the Lender, whether now existing or hereafter arising, incurred pursuant to a line of credit currently evidenced by a CommandCredit® Line of Credit Agreement executed by one or more Mortgagor dated as of \_\_\_\_\_, 2\_\_\_\_, with a maximum amount available equal to \$ \_\_\_\_\_ and initially scheduled to mature on \_\_\_\_\_, 2\_\_\_\_;

all obligations of any Mortgagor to the Lender, whether now existing or hereafter arising, incurred pursuant to any guaranty ("Guaranty") of one or more of the Mortgagor pursuant to which Guaranty one or more Mortgagor guaranteed loans by the Lender to P.A. M. Properties & Development Incorporated, a Illinois C- Corp ("Borrower"), including without limitation a line of credit currently evidenced by a CommandCredit® Line of Credit Agreement executed by the Borrower dated as of February 22nd, 2005, with a maximum amount available equal to \$ 33,000.00 and initially scheduled to mature on February 22nd, 2006 ;

and, with respect to the above, any extensions, renewals, restatements and modifications of any of the above, and any and all notes and agreements issued in substitution therefor; and, all principal, interest, fees and expenses relating thereto, including without limitation, costs and expenses of collection and enforcement of this Mortgage, attorneys' fees of both inside and outside counsel and environmental assessment or remediation costs; and, in addition, all sums advanced by the Lender in protecting the lien of this Mortgage, in payment of taxes, or assessments or insurance premiums or costs related to or for the protection of the Premises. The term "Obligations" also includes all of the Mortgagor's obligations with respect to the performance of all covenants, conditions and agreements contained in this Mortgage.

1.4 **Non-Homestead.** The Mortgagor represents that the Premises are **not** the homestead of the Mortgagor. The Mortgagor hereby waives any homestead rights under applicable Illinois law. This includes Mortgagor's right to demand that other property securing the Obligations be foreclosed prior to foreclosing this Mortgage. The Mortgagor represents that the Premises consist of one-to-four family residential property owned and held by the Mortgagor as investment property.

## ARTICLE II. WARRANTIES AND COVENANTS

The Mortgagor continuously warrants and agrees as follows:

2.1 **Payment and Performance.** The Mortgagor agrees to pay and perform the Obligations when due, whether by maturity, demand, acceleration, or otherwise.

2.2 **Warranty of Title/Possession.** The Mortgagor warrants that it has sole and exclusive title to the Premises, excepting only the following "**Permitted Encumbrances**": restrictions and easements of record and zoning ordinances (the terms of which are and will be complied with, and in the case of easements, are and will be kept free of encroachments), taxes and assessments not yet due and payable, the rights of tenants to whom all or a portion of the Premises are or may be leased consistent with the terms and conditions of this Mortgage, and those Permitted Encumbrances set forth on **Exhibit B** attached hereto (except that if no Exhibit B is attached there will be no additional Permitted Encumbrances). The lien of this mortgage, subject only to Permitted Encumbrances, is and will continue to be a valid first and only lien upon all of the Mortgaged Property.

2.3 **Maintenance; Waste; Alteration; Compliance with Laws.** The Mortgagor will maintain the Premises in good condition and will restore or replace damaged or destroyed improvements with items of at least equal utility and value. The Mortgagor will not commit or permit waste to be committed on the Premises. The Mortgagor will

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not remove, demolish or materially alter any part of the Premises without the Lender's prior written consent, except the Mortgagor may remove a fixture, provided the fixture is promptly replaced with another fixture of at least equal utility.

The replacement fixture will be subject to the priority lien and security interest of this Mortgage. The Mortgagor also agrees to comply with all laws and ordinances which affect the Premises including, without limitation, any environmental laws.

**2.4 Transfer and Liens.** The Mortgagor will not, without the prior written consent of the Lender which may be withheld in the Lender's sole and absolute discretion, either voluntarily or involuntarily (i) sell, assign, or transfer, or permit to be sold, assigned, or transferred any part of the Premises, or any interest therein; or (ii) pledge or otherwise encumber, create or permit to exist any mortgage, pledge, lien or claim for lien or encumbrance upon any part of the Premises or interest therein, except for the Permitted Encumbrances and except for Permitted Leases as described in section 2.1 of this Mortgage.

**2.5 Taxes, Assessments, and Charges.** To the extent not paid to the Lender under 2.6 below, the Mortgagor will pay or cause to be paid before they become delinquent all taxes, assessments and other charges now or hereafter levied or assessed against the Premises, against the Lender based upon this Mortgage or the obligations secured by this Mortgage, or upon the Lender's interest in the Premises, and deliver to the Lender receipts showing timely payment.

**2.6 Escrow.** Provided that the Mortgagor is not already escrowing taxes and insurance with a lender in connection with a Permitted Encumbrance, the Lender reserves the right to request, at any time hereafter, that the Mortgagor pay to the Lender sufficient funds at such time as the Lender designates, to pay (i) the estimated annual real estate taxes and assessments on the Premises, and (ii) all property or hazard insurance premiums when due, and the Mortgagor agrees to comply with any such future request. Interest will be paid by the Lender on escrow funds only to the extent required by applicable law. Escrowed funds may be commingled with other funds of the Lender. All escrowed funds are hereby pledged as additional security for the Obligations.

**2.7 Insurance.** The Mortgagor will continually insure the Premises against such perils or hazards as the Lender may require including, without limitation, fire, windstorm, and flood, in amounts, with acceptable co-insurance provisions, not less than the principal debt secured by this Mortgage plus any debt secured by any of the Permitted Encumbrances, or the full replacement value of the Improvements, whichever is less. The policies will contain an agreement by each insurer that the policy will not be terminated or modified without at least 30 days' prior written notice to the Lender and will contain a mortgagee clause acceptable to the Lender; and the Mortgagor will take such other action as the Lender may reasonably request to ensure that the Lender will receive (subject to the Permitted Encumbrances) the insurance proceeds from the Improvements. The Mortgagor hereby assigns all insurance proceeds to and irrevocably directs, while any Obligations remain unpaid, any insurer to pay to the Lender the proceeds of all such insurance and any premium refund; and authorizes the Lender to endorse the Mortgagor's name to effect the same, to make, adjust or settle, in the Mortgagor's name, any claim on any insurance policy relating to the Premises. The proceeds and refunds will be applied in such manner as the Lender, in its sole and absolute discretion, determines to rebuilding of the Premises or to payment of the Obligations, whether or not then due and payable. Any application of proceeds and refunds to the Obligations will be treated as a voluntary prepayment and will not excuse or waive payment of any subsequent regularly scheduled payments.

**SPECIAL NOTICE TO MORTGAGOR (REFERRED TO AS "YOU") FROM LENDER (REFERRED TO AS "WE" OR "US"):**

**UNLESS YOU PROVIDE US WITH EVIDENCE OF THE INSURANCE COVERAGE REQUIRED BY YOUR AGREEMENT(S) WITH US, WE MAY PURCHASE INSURANCE AT YOUR EXPENSE TO PROTECT OUR INTERESTS IN YOUR COLLATERAL. THIS INSURANCE MAY, BUT NEED NOT, PROTECT YOUR INTERESTS. THE COVERAGE THAT WE PURCHASE MAY NOT PAY ANY CLAIM THAT YOU MAKE OR ANY CLAIM THAT IS MADE AGAINST YOU IN CONNECTION WITH THE COLLATERAL. YOU MAY LATER CANCEL ANY INSURANCE PURCHASED BY US, BUT ONLY AFTER PROVIDING US**

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WITH EVIDENCE THAT YOU HAVE OBTAINED INSURANCE AS REQUIRED BY OUR AGREEMENT(S). IF WE PURCHASE INSURANCE FOR THE COLLATERAL, YOU WILL BE RESPONSIBLE FOR THE COSTS OF THAT INSURANCE, INCLUDING INTEREST AND ANY OTHER CHARGES WE MAY IMPOSE IN CONNECTION WITH THE PLACEMENT OF THE INSURANCE, UNTIL THE EFFECTIVE DATE OF THE CANCELLATION OR EXPIRATION OF THE INSURANCE. THE COSTS OF THE INSURANCE MAY BE ADDED TO YOUR TOTAL OUTSTANDING BALANCE OR OBLIGATION. THE COSTS OF THE INSURANCE MAY BE MORE THAN THE COST OF INSURANCE YOU MAY BE ABLE TO OBTAIN ON YOUR OWN.

2.8 **Condemnation.** The Mortgagor will pay to the Lender all compensation received for the taking of the Premises or any part thereof, by a condemnation proceeding (including payments in compromise of condemnation proceedings) and all compensation received as damages for injury to the Premises, or any part thereof. The compensation will be applied in such manner as the Lender, in its sole and absolute discretion, determines to rebuilding of the Premises or to payment of the Obligations, whether or not then due and payable. Any application of condemnation proceeds to the Obligations will be treated as a voluntary prepayment and will not excuse or waive payment of any subsequent regularly scheduled payments.

2.9 **Assignments.** The Mortgagor will not assign, in whole or in part, without the Lender's prior written consent, the rents, issues or profits arising from the Premises.

2.10 **Right of Inspection.** The Lender may at all reasonable times enter and inspect the Premises.

2.11 **Waivers by Mortgagor.** To the greatest extent that such rights may then be lawfully waived, the Mortgagor hereby agrees for itself and any persons claiming under the Mortgagor that it will not, at any time, insist upon or plead or in any manner whatsoever claim or take any benefit or advantage of (a) any exemption, stay, extension or moratorium law now or at any time hereafter in force; (b) any law now or hereafter in force providing for the valuation or appraisal of the Premises or any part thereof prior to any sale or sales thereof to be made pursuant to any provision herein contained or pursuant to the decree, judgment or order of any court of competent jurisdiction; (c) any statute of limitations now or at any time hereafter in force; or (d) any right to require marshalling of assets by the Lender.

2.12 **Financial Information; Books and Records.** The Mortgagor shall keep and maintain, or cause to be kept and maintained, at all times, full, true and accurate books of accounts, in sufficient detail to adequately and correctly reflect the earnings and expenses of the Premises and the results of the operation of the Premises, which books and records shall be open to inspection and copying by the Lender or its representatives during ordinary business hours. Without limiting the generality of the foregoing, such books and records shall show the name of each tenant occupying the Premises, if any, the rent paid by each such tenant, and any security deposits. Throughout the term of this Mortgage, the Mortgagor shall deliver to the Lender such financial statements, financial reports, credit reports and information concerning the Premises and any tenants as Lender may reasonably request including, without limitation, copies of any leases then in effect, with such acknowledgments as Lender may specify. In the event that the Mortgagor fails to furnish any such statements or information, the Lender may cause an audit to be made of the respective books and records at the sole cost and expense of the Mortgagor.

2.13 **Permitted Leases.** The Mortgagor agrees that it will not enter into any new leases with respect to the Premises, or modify or extend any existing leases related to the Premises, unless any such leases satisfy all of the following terms and conditions (each such lease being herein referred to as "**Permitted Leases**"). Unless otherwise consented to in advance by the Lender, any Permitted Lease must (aa) be an arm's length transaction entered into with an unrelated person; (bb) not contain any option, right of first refusal, or any other right to purchase any portion of the Premises; (cc) provide for rent at a rate no less than fair market value; and (dd) not permit the tenant to prepay rent more than one month in advance. The Mortgagor shall not accept any payment of rent more than one month in advance. The Mortgagor shall, at its own cost and expense, perform, comply with and discharge all of the Mortgagor's obligations under all leases related to the Premises and shall use its best efforts to enforce or secure the performance of each obligation of the respective tenants under such leases. The Mortgagor shall apply all tenants' security deposits as required by applicable law, and shall keep the covenants required of a lessor pursuant to applicable law. The Mortgagor shall not borrow against or pledge the rentals from any leases related

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to the Premises.

**2.14 Assignment of Rents.** The Mortgagor hereby assigns and transfer to Lender all of the Mortgagor's right, title and interest in and to all leases, rents, issues, income or profits from the Premises, including all present and future leases, for the purpose of securing the Obligations. This assignment may be enforced by the Lender at any time during the existence of an event of default under any Related Agreement by (i) the appointment of a receiver; (ii) the collection by Lender of any moneys payable under any related leases, directly from the parties obligated to make such payment; or (iii) by any other method permitted by law. This assignment is a perfected, absolute and present assignment; provided, however, that the Mortgagor shall have the right to collect the rents and to retain, use and enjoy the same unless and until an event of default occurs under any Related Agreement. Upon the occurrence of any event of default under any Related Agreement, the Lender is hereby authorized to notify all lessees and tenants of this Mortgage as to this assignment of rents. Mortgagor hereby authorizes and directs the lessees and tenants of the Premises that, upon written notice from Lender, all payments required under said leases and rental agreements shall be made directly to the Lender as they become due. The Mortgagor relieves said lessees and tenants from any liability to Mortgagor by reason of any such payments being made to Lender.

## ARTICLE III. RIGHTS AND DUTIES OF THE LENDER

In addition to all other rights (including setoff) of the Lender arising under any other documents, instruments or agreements evidencing or otherwise related to the Obligations (each, a "**Related Agreement**"), or under law or in equity, the following provisions will also apply:

**3.1 Lender Authorized to Perform for Mortgagor.** If the Mortgagor fails to perform any of the Mortgagor's duties or covenants set forth in this Mortgage, the Lender may perform the duties or cause them to be performed, including without limitation signing the Mortgagor's name or paying any amount so required, and the cost, with interest at the highest rate applicable to the Obligations, will immediately be due from the Mortgagor to the Lender from the date of expenditure by the Lender to date of payment by the Mortgagor, and will be one of the Obligations secured by this Mortgage. All acts by the Lender are hereby ratified and approved, and the Lender will not be liable for any acts of commission or omission, nor for any errors of judgment or mistakes of fact or law.

**3.2 Lender Not Required to Perform for Mortgagor.** Lender is not required to perform any of the Mortgagor's duties or covenants in this Mortgage. If the Lender chooses to perform any such duty or covenant, it will do so to protect the Lender's interest and not the Mortgagor's. For example, if the Lender purchases any required insurance which the Mortgagor has failed to purchase, such insurance may not protect Mortgagor's interest in the Premises. Additionally, Lender is not required to obtain the lowest cost insurance available.

## ARTICLE IV. DEFAULTS AND REMEDIES

The Lender may enforce its rights and remedies under this Mortgage upon default. A default will occur if any default or event of default occurs under any Related Agreement, if the Mortgagor fails to comply with the terms of this Mortgage, or if the Mortgagor defaults with respect to any other mortgage affecting the Land or the Premises.

**4.1 Cumulative Remedies; Waiver.** The Lender upon default will have all other rights and remedies for default available by contract, law or equity including foreclosure of this Mortgage. The rights and remedies specified herein are cumulative and are not exclusive of any rights or remedies that the Lender would otherwise have. With respect to such rights and remedies:

**a. Receiver.** To the greatest extent that such rights may then be lawfully waived, upon the commencement or during the pendency of any action to foreclose this Mortgage, the Lender will be entitled, as a matter of right, without notice or demand and without giving bond or other security, and without regard to the solvency or insolvency of the Mortgagor or to the value of the Premises, to have a receiver appointed for all or any part of the Premises, which receiver will be authorized to collect the rents, issues and profits of the

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Premises during the pendency of such foreclosure action, and until the confirmation of sale made under any judgment foreclosing this Mortgage, and to hold and apply such rents, issues and profits, when so collected, as the court will from time to time direct.

b. **Foreclosure/Suit.** The Mortgagor confers upon the Lender the authority and power to proceed to protect and enforce its rights by a suit or suits in equity or at law, either for the specific performance of any covenant or agreement contained herein or in any Related Agreement, or in aid of the execution of any power herein or therein granted, or for the foreclosure of this Mortgage, or for the enforcement of any other appropriate legal or equitable remedy, and in addition authorizes and empowers the Lender to sell the Mortgaged Property at public auction and convey the same to the purchaser in fee simple, as provided by law, and the Mortgagor to remain liable for any deficiency. Said sale may be as one tract or otherwise, at the sole option of the Lender.

c. **Power of Sale.** In the event of foreclosure, the Lender may foreclose this mortgage by action or by advertisement, and the Mortgagor authorizes and empowers the Lender to sell the Premises at public sale and execute and deliver to the purchaser or purchasers a deed or deeds of conveyance pursuant to statute.

d. **Waiver by the Lender.** The Lender may permit the Mortgagor to attempt to remedy any default without waiving its rights and remedies hereunder, and the Lender may waive any default without waiving any other subsequent or prior default by the Mortgagor. Furthermore, delay on the part of the Lender in exercising any right, power or privilege hereunder or at law will not operate as a waiver thereof, nor will any single or partial exercise of such right, power or privilege preclude other exercise thereof or the exercise of any other right, power or privilege. **No waiver or suspension will be deemed to have occurred unless the Lender has expressly agreed in writing specifying such waiver or suspension.**

e. **Uniform Commercial Code.** The Lender shall have all applicable rights and remedies provided under the Illinois Uniform Commercial Code.

## ARTICLE V. ADDITIONAL PROVISIONS

5.1 **Additional Provisions.** Mortgagor hereby:

a. waives (i) presentment, demand, notice of nonpayment, protest and notice of protest on the Obligations; and (ii) notice of the creation or incurrence of the Obligations;

b. agrees that Lender may from time to time, without notice to Mortgagor, which notice is hereby waived by Mortgagor, extend, review or compromise the Obligations, in whole or in part, without releasing, extinguishing or affecting in any manner whatsoever the lien of this Mortgage or the security interest granted hereunder, the foregoing acts being hereby consented to by Mortgagor;

c. agrees that Lender shall not be required to first resort for payment to any other person, entity or corporation, their properties or estates, or any other right to remedy whatsoever, prior to enforcing this Mortgage;

d. agrees that this Mortgage shall be and be construed as a continuing, absolute and unconditional agreement of Mortgagor without regard to (i) the validity, regularity or enforceability of the Obligations or the disaffirmance thereof in any insolvency or bankruptcy proceeding relating to the Borrower and/or the Mortgagor, or (ii) any event or any conduct or action of the Lender or any other party which might otherwise constitute a legal or equitable discharge of a surety or of the mortgage or security interest granted hereunder but for this provision;

e. agrees that this Mortgage shall remain in full force and effect and be binding upon Mortgagor until the Obligations are paid in full;

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f. agrees that Lender is expressly authorized to renew, extend, compromise, exchange, release or surrender, any or all collateral and security pledged by the Mortgagor or any other party to Lender to secure all or any part of the Obligations, with or without consideration and without notice to Mortgagor and without in any manner affecting the security interest granted hereunder; and that the security interest granted hereunder shall not be affected or impaired by any failure, neglect or omission on the part of Lender to realize upon the Obligations, or upon any collateral or security therefor, nor by the taking by Lender of any other security agreement or guaranty to secure the Obligations or any other indebtedness of the Borrower and/or the Mortgagor to Lender, nor by any act or failure to act whatsoever which but for this provision might or could in law or in equity act to release the mortgage or security interest granted hereunder;

g. agrees that Mortgagor may be joined in any action or proceeding commenced in connection with or based upon the Obligations and this Mortgage may be enforced in any such action or proceeding or in any independent action or proceeding against Mortgagor should the Borrower fail to duly and punctually pay any of the principal or interest, late charges or prepayment premium, if any, on the Obligations, without any requirement that Lender first assert, prosecute or exhaust any remedy or claim against the Borrower or any other party;

h. agrees that no waiver by Lender of any right or remedy shall be a waiver of any other right or remedy of the same right or remedy on a later occasion;

i. agrees that no delay or failure by Lender to exercise any right or remedy hereunder or under applicable law shall be a waiver of such right or remedy; and no single or partial exercise by Lender of any such right or remedy shall preclude other or further exercise thereof or the exercise of any other right or remedy at another time;

j. agrees that each remedy of the Lender hereunder is distinct and cumulative to each other right or remedy under any other document related hereto, or afforded by law, and may be exercised concurrently or independently; and

k. agrees that no payment or collection of any of the Obligations shall reduce the amount secured by this Mortgage unless and until the Obligations have been paid in full and all related commitments of the Lender to the Borrower have been terminated or have expired.

## ARTICLE VI. MISCELLANEOUS

The following provisions also apply to this Mortgage:

6.1 **Term of Mortgage.** The Lender's rights under this Mortgage will continue until the Lender's commitment related to the Obligations have been terminated or expired and all Obligations have been paid in full and performed.

6.2 **Time of the Essence.** Time is of the essence with respect to payment of the Obligations, the performance of all covenants of the Mortgagor and the payment of taxes, assessments, and similar charges and insurance premiums.

6.3 **Subrogation.** To the extent permitted by applicable law, the Lender will be subrogated to the lien of any mortgage or other lien described as a Permitted Encumbrance if such lien is discharged, in whole or in part, by the proceeds of any note evidencing one of the Obligations.

6.4 **Choice of Law.** Foreclosure of this Mortgage will be governed by the laws of the state in which the Land is located.

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6.5 **Severability.** Invalidity or unenforceability of any provision of this Mortgage shall not affect the validity or enforceability of any other provision.

6.6 **Entire Agreement.** This Mortgage is intended by the Mortgagor and Lender as a final expression of this Mortgage and as a complete and exclusive statement of its terms, there being no conditions to the full effectiveness of this Mortgage. No parole evidence of any nature shall be used to supplement or modify any terms.

6.7 **SBA Notice.**

If this  is checked, some or all of the Obligations secured by this lien were made under a United States Small Business Administration (SBA) nationwide program which uses tax dollars to assist small business owners. If the United States is seeking to enforce this document, then under SBA regulations:

- a) When SBA is the holder of any note, or credit agreement secured by this Mortgage, this document and all documents evidencing or securing any such obligations will be construed in accordance with federal law.
- b) Lender or SBA may use local or state procedures for purposes such as filing papers, recording documents, giving notice, foreclosing liens, and other purposes. By using these procedures, SBA does not waive any federal immunity from local or state control, penalty, tax or liability. No Mortgagor, Borrower, or guarantor may claim or assert against SBA any local or state law to deny any Obligation, or defeat any claim of SBA with respect to any SBA loan or credit agreement.

Any clause in this document requiring arbitration is not enforceable when SBA is the holder of any note, or other obligation secured by this instrument.

IN WITNESS WHEREOF, the undersigned has executed this MORTGAGE as of FEB 22, 2005

TYPE NAME OF MORTGAGOR:  
P. A. M. Properties & Development Incorporated

By: James C. Mangan Patricia A. Mangan  
James C Mangan Patricia A. Mangan

Its: President Vice President

STATE OF ILLINOIS )  
 ) ss.  
COUNTY OF COOK )

This instrument was acknowledged before me on FEBRUARY 22, 2005 by JAMES C MANGAN PATRICIA A MANGAN (insert name of person signing), the PRESIDENT & VICE PRESIDENT (insert signer's title) of PAM PROPERTIES & DEVELOPMENT INC (insert name of Mortgagor), as mortgagor, for the benefit of TCF National Bank, as mortgagee.



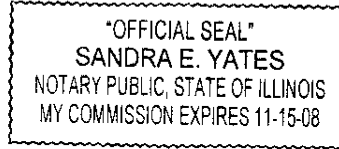
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*Sandra E. Yates*

(Notarial Seal)

Notary Public, COOK County  
My commission expires: 11-15-08

This Instrument was drafted by:  
TCF National Bank ( )  
801 Marquette Avenue  
Minneapolis, MN 55402  
Tel: \_\_\_\_\_



After recording, please return to:  
TCF National Bank  
ATTN: Business Banking  
3330 W 66TH ST  
EDINA, MN 55435-2649

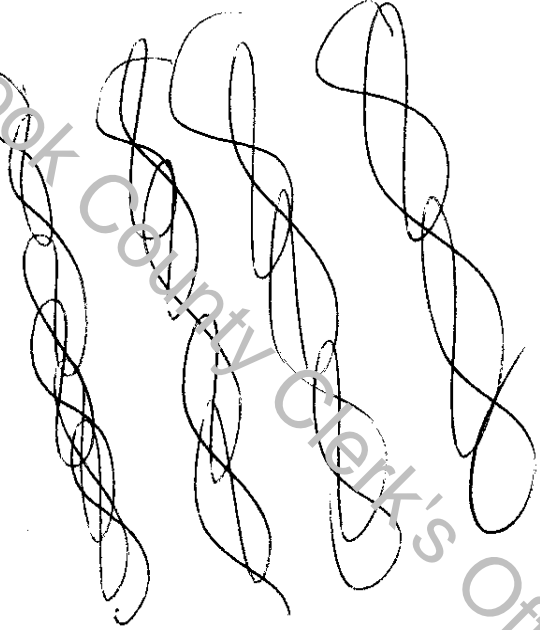
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**EXHIBIT "A"**  
**Legal Description**

**LOT 20 IN BLOCK 5 IN WALTER G. MCINTOSH'S FOSTER AVENUE ADDITION TO CHICAGO BEING A SUBDIVISION OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 7, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY , ILLINOIS**

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A large, handwritten signature in black ink is written over the diagonal watermark. The signature is highly stylized and appears to be a cursive name, possibly "J. J. [unclear]".

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## EXHIBIT B

### Permitted Encumbrances

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