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THIS INSTRUMENT PREPARED
BY:

Charles Mangum
Schain, Burney, Ross & Citron, Ltd.
222 North LaSalle Street
Suite 1910
Chicago, Illinois 60601



Doc#: 0618133162 Fee: \$40.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 06/30/2006 01:33 PM Pg: 1 of 9

AFTER RECORDING, MAIL TO:

Stephen F. Galler, Esq.
Platt-Meeker LLC
350 W. Hubbard, #301
Chicago, Illinois 60610

PURCHASE MONEY MORTGAGE

THIS PURCHASE MONEY MORTGAGE ("Mortgage") is made as of the 30th day of May, 2006, jointly and severally by **BRIDGEVIEW BANK GROUP** not personally but solely as Trustee under Trust Agreement ("Trust Agreement") **DATED MAY 17, 2006, AND KNOWN AS TRUST NO. 1-3241**, with a mailing address at 4753 N. Broadway, Chicago, Illinois 60640, ("Mortgagor") to the order of **PLATT-MEEKER LLC**, an Illinois limited liability company ("Mortgagee"), with a mailing address at c/o LR Development Company LLC, 350 West Hubbard Street, Suite 301, Chicago, Illinois 60610.

WHEREAS, Mortgagor is indebted to Mortgagee in the principal sum of **TWO MILLION FIVE HUNDRED THOUSAND AND 00/100 DOLLARS (\$2,500,000.00)**, which indebtedness ("Loan") is evidenced by Mortgagor's note dated of even date herewith and all modifications, substitutions, extensions and renewals thereof ("Note") providing for repayment of principal and interest and providing for a final payment of all sums due thereunder, if not sooner paid, on **September 1, 2006**.

WHEREAS, as a precondition to Mortgagee disbursing the Loan to Mortgagor, Mortgagee has required that Mortgagor pledge the Property (as defined below) as and for security for the repayment of the Note.

NOW, THEREFORE, TO SECURE to Mortgagee the repayment of the indebtedness evidenced by the Note, the payment of all charges provided herein and all other sums, and the performance of the covenants and agreements contained herein and in the Note, (collectively the "Indebtedness") and also in consideration of Ten Dollars (\$10.00), the receipt and sufficiency of which are hereby acknowledged, Mortgagor does hereby convey, grant, mortgage and warrant to Mortgagee the real estate ("Property") located in the County of Cook, State of Illinois and described on Exhibit "A" attached hereto, subject only to covenants, conditions, easements and restrictions set

Box 400-CTCC

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forth on Exhibit "B", if any ("Permitted Encumbrances");

To have and to hold the Property unto the Mortgagee, its successors and assigns forever, for the purposes and uses set forth herein, free from all rights and benefits under any Homestead Exemption laws of the state in which the Property is located, which rights and benefits Mortgagee does hereby expressly release and waive.

Mortgagor and Mortgagee covenant and agree as follows:

1. Payment of Principal and Interest. Mortgagor shall promptly pay or cause to be paid when due all indebtedness.
2. Application of Payments. All payments received by Mortgagee under this Mortgage and the Note shall be applied by Mortgagee first to interest payable on the Note, then to Note principal.
3. Intentionally omitted.
4. Taxes and Assessments. Mortgagor shall pay or cause to be paid when due all real estate taxes and assessments attributable to the Property. Mortgagor shall provide evidence satisfactory to Mortgagee of compliance with these requirements promptly after the respective due dates for payment. Mortgagor shall pay, in full but under protest in the manner provided by statute, any tax or assessment Mortgagee desires to contest.
5. Insurance. Mortgagor, at its sole cost and expense, shall keep insured the Property with all-risk insurance against loss to the Property, and general public liability insurance against death, bodily injury and property damage arising in connection with the Property. The all-risk and general public liability insurance shall name Mortgagee as a mortgagee-loss payee and shall be in amount not less than the fair market value of the Property. The insurance shall be evidenced by certificates of insurance.
6. Use, Preservation and Maintenance of Property. Mortgagor shall keep the Property in good condition and repair and shall not commit waste or permit impairment or deterioration of the Property. Mortgagor shall not allow store, treat or dispose of Hazardous Material, nor permit the same to exist or be stored, treated or disposed of, from or upon the Property. Mortgagor shall comply with all requirements of law or municipal ordinances with respect to the use, operation, and maintenance of the Property, including all environmental, health and safety laws and regulations, and shall make no material alterations in the Property, except as required by law, without the prior written consent of Mortgagee.
7. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements contained herein shall bind, and the rights hereunder shall inure to, the respective heirs, executors, legal representatives, successors and assigns of Mortgagee and Mortgagor. If this Mortgage is executed by more than one Mortgagor, each Mortgagor shall be jointly and severally liable hereunder.

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8. Notice. Except for any notice required under applicable law to be given in another manner, any notices required or given under this Mortgage shall be given by personal delivery, by nationally-recognized overnight courier service, or by certified mail-return receipt requested. Notices shall be given to Mortgagor at the address provided below and to Mortgagee at Mortgagee's address stated above. Notices shall be deemed to have been given and effective on the date of delivery if hand-delivered, the next business day after delivery to the nationally-recognized overnight courier service if by such courier service, or two (2) business days after the date of mailing shown on the certified receipt, if mailed. Any party hereto may change the address to which notices are given by notice as provided herein. Notices to Mortgagor shall be sent to:

Bridgeview Bank Group, not personally but solely as Trustee under Trust Agreement dated May 17, 2006, and known as Trust No. 1-3241
4753 N. Broadway
Chicago, Illinois 60640

9. Governing Law; Severability. The state and local laws applicable to this Mortgage shall be the laws of the jurisdiction in which the Property is located. The foregoing sentence shall not limit the applicability of federal law to this Mortgage. In the event that any provision or clause of this Mortgage or the Note conflicts with applicable law, or is adjudicated to be invalid or unenforceable same shall not affect other provisions of this Mortgage or the Note which can be given effect without the conflicting provision, and to this end the provisions of this Mortgage or the Note are declared to be severable and the validity or enforceability of the remainder of the document in question shall be construed without reference to the conflicting, invalid or unenforceable clause or provision.

10. Intentionally omitted.

11. Event of Default. Each of the following shall constitute an event of default ("Event of Default") under this Mortgage:

(a) Mortgagor's failure to pay any amount due herein or secured hereby, or any installment of principal or interest when due and payable, whether at maturity or by acceleration or otherwise under the Note, or Mortgagor's failure to pay any amount due under this Mortgage, which failure continues for more than five (5) days after written notice by Mortgagee to Mortgagor of such failure;

(b) Mortgagor's failure to perform or observe any other covenant, agreement, representation, warranty or other provision contained in the Note, this Mortgage (other than an Event of Default described elsewhere in this Paragraph 11) or any other document or instrument evidencing, guarantying or securing the Indebtedness, and such failure continues for more than thirty (30) days after written notice from Mortgagee;

(c) The occurrence of any breach of any representation or warranty contained in this Mortgage;

(d) The abandonment of the Property by Mortgagor; or

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(e) The conveyance of the Property or to all or a portion of the beneficial interest of Mortgagor if Mortgagor's beneficiary consists of or includes a limited liability company, that results or could result in a material change in the identity of the person(s) or entity(ies) in control of such limited liability company.

12. Acceleration; Remedies. At any time after an Event of Default, Mortgagee, at Mortgagee's option, may declare all sums secured by this Mortgage to be immediately due and payable without further demand and may foreclose this Mortgage by judicial proceeding. Mortgagee shall be entitled to collect in such proceeding all expenses of foreclosure, including, but not limited to, reasonable attorneys' fees and costs including abstracts and title reports, all of which shall become a part of the secured indebtedness and immediately due and payable, with interest at the Default Rate. The proceeds of any foreclosure sale of the Property shall be applied as follows: first, to all costs, expenses and fees incident to the foreclosure proceedings; second, as set forth in Paragraph 2 of this Mortgage; and third, any balance to Mortgagor.

13. Release. Upon payment of all Indebtedness, Mortgagee shall release this Mortgage upon payment by Mortgagor of all costs and fees to release same, if any. Mortgagor shall be responsible for recording the release, including all related costs of recordation.

14. Environmental Compliance. Mortgagor hereby covenants and agrees with Mortgagee that the Property and Mortgagor shall comply with all Environmental Laws. All required governmental permits and licenses shall be obtained and maintained, and Mortgagor shall comply therewith. All Hazardous Material on the Property will be disposed of in a lawful manner without giving rise to liability under any Environmental Laws. No Hazardous Material shall be introduced to or used, exposed, released, emitted, discharged, generated, manufactured, sold, transported, handled, stored, treated, reused, presented, disposed of or recycled on the Property without thirty (30) days' prior written notice to Mortgagee, except for *de minimis* amounts used in the ordinary course of construction.

15. Interpretation. This Mortgage shall be construed pursuant to the laws of the State of Illinois. The headings of sections and paragraphs in this Note are for convenience only and shall not be construed in any way to limit or define the content, scope, or intent of the provisions. The use of singular and plural nouns, and masculine, feminine, and neuter pronouns, shall be fully interchangeable, where the context so requires. If any provision of this Mortgage, or any paragraph, sentence, clause, phrase or word, or the application thereof, in any circumstances, is adjudicated to be invalid, the validity of the remainder of this Mortgage shall be construed as if such invalid part were never included. Time is of the essence of the payment and performance of this Mortgage.

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16. Prohibitions on Transfer of the Property or of an Interest in Mortgagor. It shall be a default if, without the prior written consent of Lender, which consent shall be granted without conditions or delay, Mortgagor shall create, effect or consent to or shall suffer or permit any conveyance, sale (including an installment sale), assignment, transfer, lien, pledge, hypothecation, mortgage, security interest, or other encumbrance or alienation, whether by operation of law, voluntarily or otherwise, (collectively "Transfer") of (1) the Property or any part thereof or interest therein; or (2) all or a portion of the beneficial interest of Mortgagor if Mortgagor's beneficiary consists of or includes a limited liability company, that results or could result in a material change in the identity of the person(s) or entity(ies) in control of such limited liability company. In the event of such default, Lender, at its sole option, may declare the entire unpaid balance, including interest, immediately due and payable. This option shall not be exercised by Lender if prohibited by Federal law as of the date of this Mortgage.

17. Land Trustee Exculpation. This Mortgage is executed by **BRIDGEVIEW BANK GROUP**, not personally, but solely as Trustee in the exercise of the power and authority conferred upon and vested in it as Trustee. No personal liability shall be asserted or be enforceable against the Trustee because or in respect of this Mortgage or its making, issue or transfer, and all such liability, if any, is expressly waived by each taker and holder hereof; except that Trustee in its personal and individual capacity warrants that it as trustee possesses full power and authority to execute this instrument. Nothing herein shall modify or discharge the personal liability of any other party. Each original and successive holder of this Mortgage accepts the express condition that no duty shall rest upon the Trustee to sequester the rents, issues and profits arising from the Property, or the proceeds arising from such Premise's sale or other disposition. In the Event of Default, the sole remedy of the holder, as far as Trustee is concerned, shall be foreclosure of the Mortgage, action against any other security at any time given to secure the payment of the Secured Indebtedness, action to enforce the personal liability of other makers on the Note or the guarantors of the Note, or any other remedies as the holder in its sole discretion may elect.

(SIGNATURE APPEARS ON NEXT PAGE)

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IN WITNESS WHEREOF, Mortgagor has executed this Mortgage, as of the day and year first above written.

**BRIDGEVIEW BANK GROUP, NOT
PERSONALLY BUT SOLELY AS TRUSTEE
UNDER TRUST AGREEMENT DATED MAY
17, 2006, AND KNOWN AS TRUST NO. 1-3241.**

By: *John C. Livensparger*
Name: *John C. Livensparger*
Title: *Vice President*

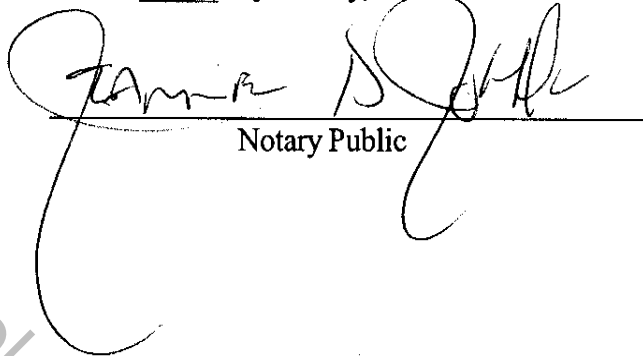
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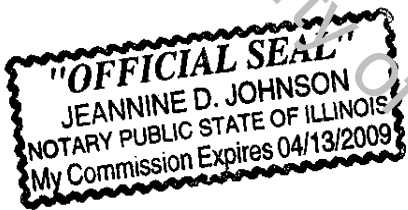
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Jeannine Johnson, a Notary Public in and for said county and state, do hereby certify that John C. Livensperger personally known to me to be the individual whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 30th day of May, 2006



Notary Public



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EXHIBIT "A"

LEGAL DESCRIPTION

THAT PART OF LOT 1 IN THE SUBDIVISION OF LOTS 2 AND 3 AND ACCRETIONS IN LAKE FRONT ADDITION IN THE NORTHEAST FRACTIONAL QUARTER OF SECTION 28, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WEST OF THE WEST BOUNDARY LINE OF LINCOLN PARK, ACCORDING TO PLAT THEREOF RECORDED SEPTEMBER 6, 1912 AS DOCUMENT 5038117, DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWEST CORNER OF SAID LOT 1; THENCE SOUTH 89° 39' 00" EAST ALONG THE NORTH LINE OF SAID LOT 1, 64.31 FEET, TO THE POINT OF BEGINNING; THENCE CONTINUING SOUTH 89° 39' 00" EAST, ALONG SAID NORTH LINE OF LOT 1, 44.12 FEET; THENCE SOUTH 00° 13' 16" EAST, 75.03 FEET; THENCE SOUTH 89° 45' 25 " EAST, 15.19 FEET; THENCE SOUTH 00° 17' 42" WEST, 102.58 FEET; THENCE NORTH 89° 39' 00" WEST, 55.81 FEET TO A WESTERLY LINE OF SAID LOT 1; THENCE NORTH 13° 50' 00" WEST ALONG SAID WESTERLY LINE, 10.00 FEET, TO A BEND IN SAID WESTERLY LINE; THENCE NORTH 17° 10' 34 " WEST ALONG A WESTERLY LINE OF SAID LOT 1, 35.49 FEET; THENCE SOUTH 89° 53' 15" EAST, 12.57 FEET; THENCE NORTH 00° 06' 45" EAST 42.75 FEET; THENCE NORTH 89° 53' 15" WEST, 3.61 FEET; THENCE NORTH 00° 20' 20" EAST, 123.68 FEET TO THE POINT OF BEGINNING IN COOK COUNTY, ILLINOIS.

CONTAINING 11,379 SQUARE FEET, OR 0.26 ACRES, MORE OR LESS.

COMMONLY KNOWN AS: 309 W. BARRY
CHICAGO, ILLINOIS 60657

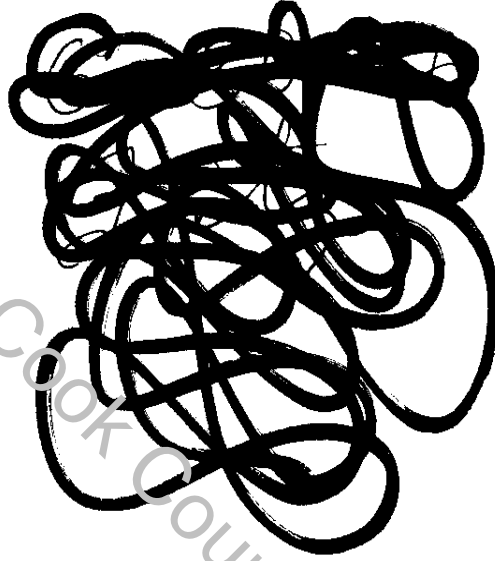
PERMANENT INDEX NO.: 14-28-202-020-0000

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EXHIBIT "B"

PERMITTED ENCUMBRANCES

1. General real estate taxes and special assessments, if any, not yet due and payable.



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