

# UNOFFICIAL COPY

*Barbosa*

After Recording Return To:  
Raymond Barbosa  
Barbosa Law Group, P.C.  
10 S. LaSalle Street, Suite 3500  
Chicago, IL 60603



Doc#: 0629101074 Fee: \$62.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
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## MORTGAGE

### DEFINITIONS

Words used in multiple sections of this document are defined below and other words are defined in Sections 3, 11, 13, 18, 20 and 21. Certain rules regarding the usage of words used in this document are also provided in Section 16.

(A) **"Security Instrument"** means this document, which grants the Mortgage on the terms and conditions set forth herein, and which is dated July 28, 2006, together with all Riders to this document.

(B) **"Borrower"** is Lori Frank, LLC, an Illinois limited liability company.

(C) **"Guarantor"** is Donald Schroud, a principal and equity owner of Borrower and guarantor of Borrower's liabilities under the Note. Chicago Title Land Trust Company, an Illinois Corporation, not personally but as Trustee under the provisions of a deed or deeds in trust duly recorded and delivered to said Company in pursuant of a Trust Agreement dated March 15, 1994 and known as trust number 118069-08, is the owner of the Property as defined herein and the Mortgagor granting the Mortgage to Lender under this Security Agreement.

(D) **"Lender"** collectively, shall mean Erik Lien, George Locasto, Anthony C. Scolaro and Maria Smithburg, individuals. Lender collectively is the Mortgagee and beneficiary of the Mortgage granted by the Trust under this Security Instrument and each individual Lender shall share in the rights granted by this Security Instrument on a pari passu basis.

(E) **"Note"** collectively, shall mean the four (4) separate promissory notes signed by Borrower and dated July 24, 2006. The Note states that Borrower owes Lender the amount of \$506,418 in the aggregate, plus accrued interest. Interest on the Note is compounded semi-annually and added to principal during the term of the Note. Borrower has promised to pay this obligation in full not later than July 28, 2009. The obligations of Borrower under the Note are defined and referred to in the Note as "Borrowers Liabilities".

(F) **"Mortgagor"** means the Trust as defined in ( ) above, and/or, as the context otherwise requires, the Mortgagor.

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(G) **“Property”** means the real property that is described below under the heading “Transfer of Rights in the Property.”

(H) **“Borrower’s Liabilities”** means the obligations evidenced by the Note, plus accrued interest, (including interest accrued and compounded on a semi-annual basis) any prepayment charges and late charges due under the Note, and all sums due under this Security Instrument, plus interest. Borrower’s Liabilities are sometimes referred to herein as the “Loan”.

(I) **“Applicable Law”** means all controlling applicable federal, state and local statutes, regulations, ordinances and administrative rules and orders (that have the effect of law) as well as all applicable final, non-appealable judicial opinions.

(J) **“Electronic Funds Transfer”** means any transfer of funds, other than a transaction originated by check, draft, or similar paper instrument, which is initiated through an electronic terminal, telephonic instrument, computer, or magnetic tape so as to order, instruct, or authorize a financial institution to debit or credit an account. Such term includes, but is not limited to, point-of-sale transfers, automated teller machine transactions, transfers initiated by telephone, wire transfers, and automated clearinghouse transfers.

(K) **“Escrow Items”** means those items that are described in Section 3.

(L) **“Miscellaneous Proceeds”** means any compensation, settlement, award of damages, or proceeds paid by any third party (other than insurance proceeds paid under the coverages described in Section 5) for: (i) damage to, or destruction of, the Property; (ii) condemnation or other taking of all or any part of the Property; (iii) conveyance in lieu of condemnation; or (iv) misrepresentations of, or omissions as to, the value and/or condition of the Property.

(M) **“Mortgage Insurance”** means insurance protecting Lender against the nonpayment of, or default on, the Loan.

(N) **“Periodic Payment”** means any regularly scheduled amount due for (i) principal and/or interest under the Note, plus (ii) any amounts under Section 3 of this Security Instrument.

(O) **“RESPA”** means the Real Estate Settlement Procedures Act (12 U.S.C. §2601 et seq.) and its implementing regulation, Regulation X (24 C.F.R. Part 3500), as they might be amended from time to time, or any additional or successor legislation or regulation that governs the same subject matter. As used in this Security Instrument, “RESPA” refers to all requirements and restrictions that are imposed in regard to a “federally related mortgage loan” even if the Loan does not qualify as a “federally related mortgage loan” under RESPA.

(P) **“Successor in Interest of Borrower”** means any party that has taken title to the Property, whether or not that party has assumed Borrower’s obligations under the Note and/or this Security Instrument.

## TRANSFER OF RIGHTS IN THE PROPERTY

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This Security Instrument secures to Lender: (i) the repayment of the Loan, and all renewals, extensions and modifications of the Note; and (ii) the performance of Guarantor's obligations and duties under a guaranty of Borrower's Liabilities dated July 28, 2006. Guarantor represents to Lender that it has a significant equity and economic interest in Borrower and that the proceeds of the Loan will substantially benefit the Borrower and Guarantor. In consideration of these benefits to Guarantor and to Borrower and to secure Borrower's Liabilities under the Note, Guarantor, as sole beneficiary of the Trust, does hereby mortgage, grant and convey to Lender and Lender's successors and assigns the following described real property owned by the Trust and located in the State of Illinois.

"126<sup>TH</sup> Place between Avenue "O" to the east, and the Norfolk & Western Railroad to the west". Exhibit A hereto sets forth a legal description of the Property.

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Mortgagor is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Mortgagor warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANTS. Mortgagor and Borrower covenant and agree as follows:

**1. Payment of Principal, Interest, Escrow Items, Prepayment Charges, and Late Charges.** Borrower or Mortgagor shall pay when due the principal of, and interest on, the Borrower's Liabilities evidenced by the Note and any prepayment charges and late charges due under the Note. Borrower or Mortgagor shall also pay funds for Escrow Items pursuant to Section 3. Payments due under the Note and this Security Instrument shall be made in U.S. currency. However, if any check or other instrument received by Lender as payment under the Note or this Security Instrument is returned to Lender unpaid, Lender may require that any or all subsequent payments due under the Note and this Security Instrument be made in one or more of the following forms, as selected by Lender: (a) cash; (b) money order; (c) certified check, bank check, treasurer's check or cashier's check, provided any such check is drawn upon an institution whose deposits are insured by a federal agency, instrumentality, or entity; or (d) Electronic Funds Transfer.

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Payments are deemed received by Lender when received at the location designated in the Note or at such other location as may be designated by Lender in accordance with the notice provisions in Section 15. No offset or claim which Borrower or Mortgagor might have now or in the future against Lender shall relieve Borrower or Mortgagor from making payments due under the Note and this Security Instrument or performing the covenants and agreements secured by this Security Instrument.

**2. Application of Payments or Proceeds.** Except as otherwise described in this Section 2, all payments accepted and applied by Lender shall be applied in the following order of priority: (a) interest due under the Note; (b) principal due under the Note; (c) amounts due under Section 3. Such payments shall be applied to each Periodic Payment, if any, in the order in which it became due. Any remaining amounts shall be applied first to late charges, second to any other amounts due under this Security Instrument, and then to reduce the principal balance of the Note.

**3. Funds for Escrow Items.** If Borrower or Mortgagor fails to timely make payment of real estate taxes or payment of premiums for any and all insurance covering the purchase price of the Property and the improvements thereon, then Lender may require Borrower and Mortgagor to pay Lender, until the Note is paid in full, a sum (the "Funds") to provide for payment of amounts due for: (a) taxes and assessments and other items which can attain priority over this Security Instrument as a lien or encumbrance on the Property; and (b) premiums for any and all insurance required by Lender under Section 5. These items are called "Escrow Items." Borrower or Mortgagor shall promptly furnish to Lender all notices of amounts to be paid under this Section. Borrower or Mortgagor shall pay Lender the Funds for Escrow Items unless Lender waives Borrower's obligation to pay the Funds for any or all Escrow Items. Lender may waive Borrower's obligation to pay to Lender Funds for any or all Escrow Items at any time. Any such waiver may only be in writing. In the event of such waiver, Borrower or Mortgagor shall pay directly, when and where payable, the amounts due for any Escrow Items for which payment of Funds has been waived by Lender and, if Lender requires, shall furnish to Lender receipts evidencing such payment within such time period as Lender may require. Borrower's obligation to make such payments and to provide receipts shall for all purposes be deemed to be a covenant and agreement contained in this Security Instrument, as the phrase "covenant and agreement" is used in Section 9. If Borrower or Mortgagor is obligated to pay Escrow Items directly, pursuant to a waiver, and Borrower or Mortgagor fails to pay the amount due for an Escrow Item, Lender may exercise its rights under Section 9 and pay such amount and Borrower or Mortgagor shall then be obligated under Section 9 to repay to Lender any such amount. Lender may revoke the waiver as to any or all Escrow Items at any time by a notice given in accordance with Section 15 and, upon such revocation, Borrower or Mortgagor shall pay to Lender all Funds, and in such amounts, that are then required under this Section 3.

Lender may, at any time, collect and hold Funds in an amount (a) sufficient to permit Lender to apply the Funds at the time specified under RESPA, and (b) not to exceed the maximum amount a lender can require under RESPA. Lender shall estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with Applicable Law.

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The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items no later than the time specified under RESPA. Lender shall not charge Borrower or Mortgagor for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower or Mortgagor interest on the Funds and Applicable Law permits Lender to make such a charge. Unless an agreement is made in writing or Applicable Law requires interest to be paid on the Funds, Lender shall not be required to pay Borrower or Mortgagor any interest or earnings on the Funds. Lender shall give to Borrower and Mortgagor, without charge, an annual accounting of the Funds as required by RESPA.

If there is a surplus of Funds held in escrow, as defined under RESPA, Lender shall account to Borrower and Mortgagor for the excess funds in accordance with RESPA. If there is a shortage of Funds held in escrow, as defined under RESPA, Lender shall notify Borrower as required by RESPA, and Borrower shall pay to Lender the amount necessary to make up the shortage in accordance with RESPA, but in no more than 12 monthly payments. If there is a deficiency of Funds held in escrow, as defined under RESPA, Lender shall notify Borrower and Mortgagor as required by RESPA, and Borrower and Mortgagor shall pay to Lender the amount necessary to make up the deficiency in accordance with RESPA, but in no more than 12 monthly payments.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund any Funds held by Lender.

**4. Charges; Liens.** Borrower or Mortgagor shall pay all taxes, assessments, charges, fines, and impositions attributable to the Property which can attain priority over this Security Instrument. To the extent that these items are Escrow Items, Borrower or Mortgagor shall pay them in the manner provided in Section 3.

Mortgagor shall promptly discharge any lien which has priority over this Security Instrument unless Borrower or Mortgagor: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender, but only so long as Borrower or Mortgagor is performing such agreement; (b) contests the lien in good faith by, or defends against enforcement of the lien in, legal proceedings which in Lender's opinion operate to prevent the enforcement of the lien while those proceedings are pending, but only until such proceedings are concluded; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which can attain priority over this Security Instrument, Lender may give Mortgagor a notice identifying the lien. Within 10 days of the date on which that notice is given, Mortgagor shall satisfy the lien or take one or more of the actions set forth above in this Section 4.

**5. Property Insurance.** Mortgagor shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term

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“extended coverage,” and any other hazards including, but not limited to, earthquakes and floods, for which Lender requires insurance. This insurance shall be maintained in the amounts (including deductible levels) and for the periods that Lender requires. What Lender requires pursuant to the preceding sentences can change during the term of the Loan. The insurance carrier providing the insurance shall be chosen by Mortgagor subject to Lender’s right to disapprove Mortgagor’s choice, which right shall not be exercised unreasonably.

If Mortgagor fails to maintain any of the coverages described above, Lender may obtain insurance coverage, at Lender’s option and Mortgagor’s expense. Lender is under no obligation to purchase any particular type or amount of coverage. Therefore, such coverage shall cover Lender, but might or might not protect Mortgagor, Mortgagor’s equity in the Property, or the contents of the Property, against any risk, hazard or liability and might provide greater or lesser coverage than was previously in effect. Mortgagor acknowledges that the cost of the insurance coverage so obtained might significantly exceed the cost of insurance that Mortgagor could have obtained. Any amounts disbursed by Lender under this Section 5 shall become additional Borrower’s Liabilities secured by this Security Instrument. These amounts shall bear interest at the Note rate from the date of disbursement and shall be payable, with such interest, upon notice from Lender to Borrower or Mortgagor requesting payment.

All insurance policies required by Lender and renewals of such policies shall be subject to Lender’s right to disapprove such policies, shall include a standard mortgage clause, and shall name Lender as mortgagee and/or as an additional loss payee. Lender shall have the right to hold the policies and renewal certificates. If Lender requires, Mortgagor shall promptly give to Lender all receipts of paid premiums and renewal notices. If Mortgagor obtains any form of insurance coverage, not otherwise required by Lender, for damage to, or destruction of, the Property, such policy shall include a standard mortgage clause and shall name Lender as mortgagee and/or as an additional loss payee.

In the event of loss, Mortgagor shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Mortgagor. Unless Lender and Mortgagor otherwise agree in writing, any insurance proceeds, whether or not the underlying insurance was required by Lender, shall be applied to restoration or repair of the Property, if the restoration or repair is economically feasible and Lender’s security is not lessened. During such repair and restoration period, Lender shall have the right to hold such insurance proceeds until Lender has had an opportunity to inspect such Property to ensure the work has been completed to Lender’s satisfaction, provided that such inspection shall be undertaken promptly. Lender may disburse proceeds for the repairs and restoration in a single payment or in a series of progress payments as the work is completed. Unless an agreement is made in writing or Applicable Law requires interest to be paid on such insurance proceeds, Lender shall not be required to pay Mortgagor any interest or earnings on such proceeds. Fees for public adjusters, or other third parties, retained by Mortgagor shall not be paid out of the insurance proceeds and shall be the sole obligation of Mortgagor. If the restoration or repair is not economically feasible or Lender’s security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Mortgagor. Such insurance proceeds shall be applied in the order provided for in Section 2.

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If Mortgagor abandons the Property, Lender may file, negotiate and settle any available insurance claim and related matters. If Mortgagor does not respond within 30 days to a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may negotiate and settle the claim. The 30-day period will begin when the notice is given. In either event, or if Lender acquires the Property under Section 22 or otherwise, Mortgagor hereby assigns to Lender (a) Mortgagor's rights to any insurance proceeds in an amount not to exceed the amounts unpaid under the Note or this Security Instrument, and (b) any other of Mortgagor's rights (other than the right to any refund of unearned premiums paid by Mortgagor) under all insurance policies covering the Property, insofar as such rights are applicable to the coverage of the Property. Lender may use the insurance proceeds either to repair or restore the Property or to pay amounts unpaid under the Note, the Guaranty or this Security Instrument, whether or not then due.

**6. Occupancy.** (Intentionally Omitted).

**7. Preservation, Maintenance and Protection of the Property; Inspections.** Mortgagor shall not destroy, damage or impair the Property, allow the Property to deteriorate or commit waste on the Property. Mortgagor shall maintain the Property in order to prevent the Property from deteriorating or decreasing in value due to its condition. Unless it is determined pursuant to Section 5 that repair or restoration is not economically feasible, Mortgagor shall promptly repair the Property if damaged to avoid further deterioration or damage. If insurance or condemnation proceeds are paid in connection with damage to, or the taking of, the Property, Mortgagor shall be responsible for repairing or restoring the Property only if Lender has released proceeds for such purposes. Lender may disburse proceeds for the repairs and restoration in a single payment or in a series of progress payments as the work is completed. If the insurance or condemnation proceeds are not sufficient to repair or restore the Property, Mortgagor is not relieved of the obligation for the completion of such repair or restoration.

Lender or its agent may make reasonable entries upon and inspections of the Property. If it has reasonable cause, Lender may inspect the interior of the improvements on the Property. Lender shall give Mortgagor notice at the time of or prior to such an interior inspection specifying such reasonable cause.

**8. Loan Application.** Borrower or Mortgagor shall be in default if, during the Loan application process, Borrower, Mortgagor or any persons or entities acting at the direction of Borrower or Mortgagor or with their knowledge or consent gave materially false, misleading, or inaccurate information or statements to Lender (or failed to provide Lender with material information) in connection with the Loan.

**9. Protection of Lender's Interest in the Property and Rights Under this Security Instrument.** If (a) Mortgagor or Borrower, as the case may be, fails to perform the covenants and agreements contained in this Security Instrument, (b) there is a legal proceeding that might significantly affect Lender's interest in the Property and/or rights under this Security Instrument (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture, for enforcement of a lien which may attain priority over this Security Instrument or to enforce laws

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or regulations), or (c) Mortgagor has abandoned the Property, then Lender may do and pay for whatever is reasonable or appropriate to protect Lender's interest in the Property and rights under this Security Instrument, including protecting and/or assessing the value of the Property, and securing and/or repairing the Property. Lender's actions can include, but are not limited to: (a) paying any sums secured by a lien which has priority over this Security Instrument; (b) appearing in court; and (c) paying reasonable attorneys' fees to protect its interest in the Property and/or rights under this Security Instrument, including its secured position in a bankruptcy proceeding.

Any amounts disbursed by Lender under this Section 9 shall become additional debt of Borrower secured by this Security Instrument. These amounts shall bear interest at the Note rate from the date of disbursement and shall be payable, with such interest, upon notice from Lender to Borrower requesting payment.

**10. Mortgage Insurance.** (Intentionally Omitted).

**11. Assignment of Miscellaneous Proceeds; Forfeiture.** All Miscellaneous Proceeds are hereby assigned to and shall be paid to Lender.

In the event of a total taking, condemnation, destruction, or loss in value of the Property, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Mortgagor.

Mortgagor shall be in default if any action or proceeding, whether civil or criminal, is begun that, in Lender's judgment, could result in forfeiture of the Property or other material impairment of Lender's interest in the Property or rights under this Security Instrument. Mortgagor can cure such a default by causing the action or proceeding to be dismissed promptly with a ruling that, in Lender's judgment, precludes forfeiture of the Property or other material impairment of Lender's interest in the Property or rights under this Security Instrument. The proceeds of any award or claim for damages that are attributable to the impairment of Lender's interest in the Property are hereby assigned and shall be paid to Lender.

All Miscellaneous Proceeds that are not applied to restoration or repair of the Property shall be applied in the order provided for in Section 2.

**12. Borrower and Mortgagor Not Released; Forbearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the Borrower's Liabilities secured by this Security Instrument granted by Lender to Borrower or Mortgagor or any Successor in Interest of Borrower shall not operate to release the liability of Borrower or Mortgagor or any Successors in Interest of Borrower. Lender shall not be required to commence proceedings against any Successor in Interest of Borrower or Mortgagor or to refuse to extend time for payment or otherwise modify amortization of the Borrower's Liabilities secured by this Security Instrument by reason of any demand made by the original Borrower or Mortgagor or any Successors in Interest of Borrower or Mortgagor. Any forbearance by Lender in exercising any right or remedy including, without limitation, Lender's acceptance of payments from third persons, entities or Successors in Interest of Borrower or Mortgagor or in amounts less than the amount then due, shall not be a waiver of or preclude the exercise of any right or remedy.



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### 13. **Joint and Several Liability; Co-signers; Successors and Assigns Bound.**

Subject to the provisions of Section 18, any Successor in Interest of Borrower or Mortgagor who assumes Borrower's or Mortgagor's obligations under this Security Instrument in writing, and is approved by Lender, shall obtain all of Borrower's and Mortgagor's rights and benefits under this Security Instrument. Neither Borrower nor Mortgagor shall be released from Borrower's obligations and liability under this Security Instrument unless Lender agrees to such release in writing. The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender.

14. **Loan Charges.** Lender may charge Mortgagor fees for services performed in connection with any default, for the purpose of protecting Lender's interest in the Property and rights under this Security Instrument, including, but not limited to, attorneys' fees, property inspection and valuation fees. In regard to any other fees, the absence of express authority in this Security Instrument to charge a specific fee shall not be construed as a prohibition on the charging of such fee.

15. **Notices.** All notices given by Borrower or Mortgagor or Lender in connection with this Security Instrument must be in writing. Any notice in connection with this Security Instrument shall be deemed to have been given to the recipient when mailed by first class mail or when actually delivered to the recipient's notice address if sent by other means.

16. **Governing Law; Severability; Rules of Construction.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. All rights and obligations contained in this Security Instrument are subject to any requirements and limitations of Applicable Law. Applicable Law might explicitly or implicitly allow the parties to agree by contract or it might be silent, but such silence shall not be construed as a prohibition against agreement by contract. In the event that any provision or clause of this Security Instrument, the Note or the Guaranty conflicts with Applicable Law, such conflict shall not affect other provisions of this Security Instrument, the Note or the Guaranty which can be given effect without the conflicting provision.

As used in this Security Instrument: (a) words of the masculine gender shall mean and include corresponding neuter words or words of the feminine gender; (b) words in the singular shall mean and include the plural and vice versa; and (c) the word "may" gives sole discretion without any obligation to take any action.

17. **Borrower's and Mortgagor's Copy.** Borrower and Mortgagor shall be given one copy of the Note and of this Security Instrument.

18. **Transfer of the Property or a Beneficial Interest in Borrower.** As used herein, "Interest in the Property" means any legal or beneficial interest in the Property, including, but not limited to, those beneficial interests transferred in a bond for deed, contract for deed, installment sales contract or escrow agreement, the intent of which is the transfer of title by Mortgagor at a future date to a purchaser or other transferee.

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If all or any part of the Property or any Interest in the Property is sold or transferred (or if Mortgagor is not a natural person and a beneficial interest held by Mortgagor is sold or transferred) without Lender's prior written consent, an Event of Default shall have occurred and Lender shall be entitled to all of the rights of Mortgagee pursuant to Section 22 below.

**19. [Reserved]**

**20. Sale of Note.** The Note or a partial interest in the Note (together with this Security Instrument) can be sold one or more times without prior notice to Borrower or Mortgagor.

**21. Events of Default.** Any one or more of the following events shall constitute an Event of Default:

(a) Failure of Borrower or Mortgagor to make any payment of principal or interest or any other amount in accordance with the terms of the Note, the Guaranty, this Security Instrument or any other document;

(b) Borrower or Mortgagor's nonperformance of or noncompliance in any material respect with any other agreements, conditions, covenants, or provisions contained in the Note, the Guaranty, this Security Instrument or any other document;

(c) Any statement, representation or warranty made by Borrower or Mortgagor in the Guaranty, the Note, this Security Instrument or any other document, or in any financial statement, certificate, application, request or other document furnished to Mortgagee at any time prior to, now or hereafter, is not true and correct in any material respect when made or delivered;

(d) The transfer or sale of any part of the Property or any interest therein, including, without limitation, the acts of transfer described in Section 18 above, without Mortgagee's prior written consent.

**22. Remedies of Mortgagee.**

(a) Upon the occurrence of an Event of Default, the entire unpaid balance of the Borrower's Liabilities, including accrued interest, and all other sums secured by this Mortgage shall become immediately due and payable, at the option of Mortgagee, without notice to or demand upon Mortgagor or any other person.

(b) When the Borrower's Liabilities shall become due and payable, either because of maturity or because of acceleration upon the occurrence of an Event of Default, or otherwise, then forthwith in addition to all other rights or remedies available under the Note, the Guaranty, or the Security Instrument, at law or in equity:

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(i) Foreclosure. Mortgagee may institute an action to foreclose upon this Mortgage by issuance of a complaint, or may take such other action at law or in equity for the enforcement of this Mortgage and realization on the mortgage security or any other security herein or elsewhere provided for, as the law may allow, including all rights and remedies under the Illinois Mortgage Foreclosure Act, (735 ILCS 5/15 1101) (the "Act") and may proceed therein to final judgment, execution and sale for the collection of the entire unpaid balance of Borrower's Liabilities, with interest thereon at the then applicable rate stipulated in the Note to the date of default, and thereafter until payment in full is received by Mortgagee, which Borrower's Liabilities shall include all other sums due to Mortgagee in accordance with the provisions of the Note, the Guaranty, this Security Instrument and any other document, including all sums which may have been advanced by Mortgagee to Mortgagor or Borrower after the date of this Mortgage, and all sums which may have been advanced by Mortgagee for taxes, water or sewer rents, charges or claims, payments on prior liens, insurance or repairs to the Property, all costs of suit, and together with Mortgagee's reasonable attorneys' collection fee. In any suit to foreclose the lien hereof, there shall be allowed and included as additional Borrower's Liabilities due to Mortgagee in the decree of sale, all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for attorney's fees, appraiser's fees, outlays for documentary and expert evidence, publication costs, costs (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 assurance with respect to title as Mortgagee may deem reasonably necessary either to prosecute such suit or to evidence to bidders at sales which may be had pursuant to such decree the true conditions of the title to or the value of the Property, and any other expenses and expenditures which may be paid or incurred by or on behalf of Mortgagee and permitted by the Act to be included in such decree. All expenditures and expenses of the nature mentioned in this section, and such other expenses and fees as may be incurred in the protection of the Property and income therefrom and the maintenance of the lien of the Mortgage, including the reasonable fees of any attorney employed by Mortgagee in any litigation or proceedings affecting this Mortgage, the Note, the Guaranty or the Property, including probate and bankruptcy proceedings, or in preparation of the commencement or defense of any proceedings or threatened suit or proceeding, or otherwise in dealing specifically therewith, shall be so much additional Borrower's Liabilities and shall be immediately due and payable.

(ii) Possession. Mortgagee may peaceably and quietly enter upon, have, hold, use, occupy, possess, rent and otherwise enjoy the Property, with or without legal action and by force if necessary; collect therefrom all rents, issues and profits thereof (including, without limitation, all sums payable for use and occupation thereof (other than by Mortgagor), whether or not Mortgagee takes possession of the Property) and, after deducting all costs of collection and administration, apply the net rentals, issues and profits to any or all of the following in such order and amounts as Mortgagee, in Mortgagee's sole discretion, may elect: the payment of any sums due under any prior lien(s), taxes, water and sewer rents, charges, collection fees and expenses, and to the maintenance, repair or restoration of the Property; and on account of and in reduction of the Borrower's Liabilities hereby secured. Mortgagee shall be liable to account only for rents, profits, royalties and other amounts actually received by Mortgagee. In and for that purpose Mortgagor hereby assigns to Mortgagee all rentals, profits, royalties and other amounts receivable due and to become due under any lease or leases, or license or licenses, or rights to use

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and occupy the Property now existing or hereafter created, as well as all rights and remedies provided in such lease or leases or license or licenses or at law or in equity for the collection of rentals and royalties. Mortgagee shall have the absolute right to the appointment of a receiver for the rents, issues and profits of the Property with power to take possession of the Property including possession from Mortgagor, if in possession of and occupying any portion of the Property, and power to lease and repair the Property and such other power as may be deemed necessary, without any consideration of and for the value of the Property, or its depreciation in value from any cause whatsoever, or the solvency of Mortgagor, Borrower or of any person or persons liable for the payment of the Note, the Guaranty, or other sums due hereunder or thereunder or any default under the terms of the Note, the Guaranty, this Security Instrument or any other document.

(c) Mortgagee shall have the right, at any time and from time to time, to bring an appropriate action to recover any sums required to be paid by Mortgagor or Borrower under the terms of this Mortgage, as the same shall become due, without regard to whether or not any other sums secured by this Mortgage shall then be due, and without prejudice to the right of Mortgagee thereafter to bring an action to foreclose on this Mortgage, or any other action for any other default by Mortgagor existing at the time the earlier action was commenced.

(d) Upon the occurrence of an Event of Default (or, in the case of an emergency threatening the Property or Mortgagee's rights therein, the occurrence of an event which if uncured will constitute an Event of Default with the passage of time), Mortgagee may (but is not obligated to) pay any sum or perform any other obligation for the account of Mortgagor or Borrower which Mortgagor or Borrower has failed to pay or perform, and sums so spent by Mortgagee shall be added to the Borrower's Liabilities secured by this Security Instrument and be repayable by on demand, and shall bear interest from the date of advance at the rate specified in the Note.

(e) Any real estate, sold hereunder or other judicial proceedings, may be sold in one parcel as an entity or in such parcels and in such order and manner as Mortgagee, in its sole discretion, may elect.

(f) All deposits held in connection with the rental, lease, license or use of space or other facilities on the Property at the time of the occurrence of such Event of Default, all interest of Mortgagor in all premiums for, or dividends upon, any insurance for the Property, and all refunds or rebates of taxes and assessments upon the Property, are hereby assigned to Mortgagee as further security for the payment of the Borrower's Liabilities during the continuance of any such Event of Default.

(g) All rights and powers of Mortgagee, however, shall, from and after the entry of judgment of foreclosure, continue in the Mortgagee as decree creditor until confirmation of sale. In case of an insured loss after foreclosure proceedings have been instituted, the proceeds of any policy, if not applied in rebuilding or restoring the Property, shall be used to pay the amount due in accordance with any decree of foreclosure that may be entered in any such proceedings, and the balance, if any, shall be paid as the court may direct. The foreclosure decree may provide that the mortgagee's clause attached to each of the policies may be cancelled and that the decree creditor

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may cause a new loss clause to be attached to each of said policies making the loss thereunder payable to said decree creditors. In the event of foreclosure sale, Mortgagee may, without the consent of Mortgagor, assign any policies to the purchaser at the sale, or take such other steps as Mortgagee may deem advisable to protect the interest of such purchaser.

(h) To the full extent permitted by law, Mortgagor agrees not at any time or in any manner whatsoever take any advantage of any stay, exemption or extension law or any so-called "Moratorium Law" now or at any time hereafter in force, nor take advantage of any law now or hereafter in force providing for the valuation or appraisal of the Property, or any part thereof, prior to any sale thereof to be made pursuant to any provisions herein contained, or to any decree, judgment or order of any court of competent jurisdiction; or claim or exercise any rights under any statute now or hereafter in force to redeem the Property or any part thereof, or relating to the marshalling thereof, on foreclosure sale or other enforcement hereof. To the full extent permitted by law, Mortgagor hereby expressly waives any and all rights to redemption and reinstatement under the Act, on his or its own behalf, on behalf of all persons claiming or having an interest (direct or indirect) by, through or under Mortgagor and on behalf of each and every person acquiring any interest in or title to the Mortgaged Property subsequent to the date hereof, it being the intent hereof that any and all such rights of redemption of Mortgagor and such other persons are and shall be deemed to be hereby waived to the full extent permitted by applicable law.

## **23. Rights and Remedies Cumulative.**

(a) The rights and remedies of Mortgagee as provided in the Note, the Guaranty, this Security Instrument and any other document shall be cumulative and concurrent; may be pursued separately, successively or together against Mortgagor, the Borrower, against the Property, or any other person liable hereunder or thereunder, at the sole discretion of Mortgagee; and may be exercised as often as occasion thereof shall arise. The failure by Mortgagee to exercise any such right or remedy on one or more occasions shall in no event be construed as a waiver or release thereof.

(b) Any failure by Mortgagee to insist upon strict performance by Mortgagor of any of the terms and provisions of the Note, the Guaranty, this Security Instrument or any other document shall not be deemed to be a waiver of any of the terms or provisions of the Note, the Guaranty, this Security Instrument or any other document, and Mortgagee shall have the right thereafter to insist upon strict performance by Mortgagor of any and all of them.

(c) Neither Mortgagor nor any other person now or hereafter obligated for payment of all or any part of the Borrower's Liabilities shall be relieved of such obligation by reason of the failure of Mortgagee to comply with any request of Mortgagor or of any other person so obligated to take action to foreclose on this Mortgage or to otherwise enforce any provision of the Note, the Guaranty, this Mortgage or other document, or by reason of the release, regardless of consideration, of all or any part of the security held for the Borrower's Liabilities secured by this Security Instrument, or by reason of any agreement between any subsequent owner of the Property and Mortgagee extending the time of payment or modifying the terms of the Note, the

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Guaranty, this Security Instrument or any other document without first having obtained the consent of Mortgagor or such other person; and in the latter event Mortgagor and all such other persons shall continue to be liable to make payments according to the terms of any such extension or modification agreement, unless expressly released and discharged in writing by Mortgagee.

(d) Mortgagee may release, regardless of consideration, any part of the security held for Borrower's Liabilities without, as to the remainder of the security, in any way impairing or affecting the lien of this Mortgage or its priority over any subordinate lien.

(e) For payment of the Borrower's Liabilities Mortgagee may resort to any other security therefor held by Mortgagee in such order and manner as Mortgagee may elect.

(f) The receipt by Mortgagee of any sums from Mortgagor or Borrower after the date on which Mortgagee, by reason of default, elects to accelerate the Borrower's Liabilities secured by this Security Instrument or under the Note, the Guaranty or any other document, shall not constitute a cure or waiver of such default or a reinstatement of the Guaranty or this Mortgage unless Mortgagee expressly agrees, by written notice to Mortgagor, that such payment shall be accepted as a cure or waiver of the default.

**24. Mortgagor's Waivers.** Mortgagor hereby waives and releases:

(a) All benefits that might accrue to Mortgagor by virtue of any present or future law exempting the Property, or any part of the proceeds arising from any sale thereof, from attachment, levy or sale on execution, or providing for any stay of execution, exemption from civil process or extension of time for payment; and

(b) Unless specifically required herein, all notices of Mortgagor's default or of Mortgagee's election to exercise, or Mortgagee's actual exercise of any option under the Note, the Guaranty, this Security Instrument or any other document.

**25. Counsel Fees.** If Mortgagee becomes a party to any suit or proceeding (including, without limitation, appellate and bankruptcy or other insolvency proceedings) affecting the Property, title thereto, the lien created by this Security Instrument, or Mortgagee's interest therein, or if Mortgagee engages counsel following an Event of Default to collect any of the Borrower's Liabilities or to enforce performance of the agreements, conditions, warranties, covenants, provisions or stipulations of the Note, the Guaranty, this Security Instrument or any other document, Mortgagee's costs, expenses and reasonable counsel fees, whether or not suit is instituted, shall be paid to Mortgagee by Mortgagor, on demand, with interest at the rate specified in the Note, and until paid shall be deemed to be part of the Borrower's Liabilities set forth in this Security Instrument and any other documents.

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26. **Release.** Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument. Mortgagor or Borrower shall pay any recordation costs. Lender may charge Mortgagor or Borrower a fee for releasing this Security Instrument, but only if the fee is paid to a third party for services rendered and the charging of the fee is permitted under Applicable Law.

27. **Waiver of Homestead.** In accordance with Illinois law, the Borrower hereby releases and waives all rights under and by virtue of the Illinois homestead exemption laws.

28. **Placement of Collateral Protection Insurance.** Unless Borrower provides Lender with evidence of the insurance coverage required by Borrower's agreement with Lender, Lender may purchase insurance at Borrower's expense to protect Lender's interests in Borrower's collateral. This insurance may, but need not, protect Borrower's interests. The coverage that Lender purchases may not pay any claim that Borrower makes or any claim that is made against Borrower in connection with the collateral. Borrower may later cancel any insurance purchased by Lender, but only after providing Lender with evidence that Borrower has obtained insurance as required by Borrower's and Lender's agreement. If Lender purchases insurance for the collateral, Borrower will be responsible for the costs of that insurance, including interest and any other charges Lender may impose in connection with the placement of the insurance, until the effective date of the cancellation or expiration of the insurance.

BY SIGNING BELOW, Guarantor and Borrower accept and agree to the terms and covenants contained in this Security Instrument and in any Rider executed by Borrower and recorded with it.

Witnesses:

Borrower: <sup>LISA</sup> Lori Frank, LLC. *JFR*

*[Handwritten Signature]*

By: *[Handwritten Signature]* (Seal)  
Donald Schroud, ~~Manager~~  
*Managing Member*

Guarantor:

By: *[Handwritten Signature]* (Seal)  
Donald Schroud

Mortgagor: Chicago Title Land Trust,  
successor trustee (and not personally)  
under Trust NO. 118069-08, dated March 15, 1994



*[Handwritten Signature]*

Trustee **SEE ATTACHED EXCULPATORY CLAUSE FOR SIGNATURE**

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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 the above named Assistant Vice President of **CHICAGO TITLE LAND TRUST COMPANY**, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Assistant Vice President, appeared before me this day in person and acknowledged that she/he signed and delivered the said instrument as her/his own free and voluntary act and as the free and voluntary act of the Company for the uses and purposes therein set forth, and the said Assistant Vice President caused the corporate seal of said Company to be affixed to said instrument as his/her own free and voluntary act and as the free and voluntary act of said Company for the uses and purposes therein set forth.

Given under my hand and Notary Seal this 4th day of October, 2006

*Surrajina McKinley*  
\_\_\_\_\_  
Notary Public



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## TRUSTEE'S EXCULPATION

It is expressly understood and agreed by and between the parties hereto, anything to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against CHICAGO TITLE LAND TRUST COMPANY, on account of this instrument or on account of any warranty, indemnity, representation, covenant or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

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## EXHIBIT A

Legal: See attached Schedule A

Permanent Index Numbers:

26-30-403-040-0000  
26-30-403-041-0000  
26-30-407-040-0000  
26-30-407-041-0000  
26-30-411-042-0000  
26-30-411-043-0000  
26-30-415-004-0000  
26-30-415-005-0000  
26-30-416-008-0000  
26-30-416-010-0000

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 CHICAGO TITLE INSURANCE COMPANY  
**COMMITMENT FOR TITLE INSURANCE**  
**SCHEDULE A (CONTINUED)**

ORDER NO.: 1409 ST5090497 HNC

## 5. THE LAND REFERRED TO IN THIS COMMITMENT IS DESCRIBED AS FOLLOWS:

## PARCEL 1:

LOTS F & G, LOTS 7 TO 24, BOTH INCLUSIVE, AND THAT PART OF LOT 6 DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID LOT 6; THENCE NORTH 89 DEGREES 55 MINUTES 02 SECONDS EAST ALONG THE SOUTH LINE OF SAID LOT 6 A DISTANCE OF 25.41 FEET TO THE POINT OF BEGINNING; THENCE NORTH 82 DEGREES 59 MINUTES 16 SECONDS EAST 47.83 FEET; THENCE NORTH 88 DEGREES 10 MINUTES 10 SECONDS EAST 43.28 FEET TO A POINT ON THE EAST LINE OF SAID LOT 6; THENCE SOUTH 00 DEGREES 38 MINUTES 08 SECONDS EAST ALONG SAID EAST LINE 7.09 FEET TO THE SOUTHEAST CORNER OF SAID LOT 6; THENCE SOUTH 89 DEGREES 55 MINUTES 02 SECONDS WEST ALONG SAID SOUTH LINE 90.81 FEET TO THE POINT OF BEGINNING) ALL IN BLOCK 1.

AND

LOTS 1 TO 39, BOTH INCLUSIVE IN BLOCK 8, ALL IN FORD HEGEWISCH FIRST ADDITION TO CHICAGO, BEING A SUBDIVISION IN THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 30, TOWNSHIP 37 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

## PARCEL 2:

THE EAST 1/2 OF THE VACATED NORTH-SOUTH 16 FOOT WIDE ALLEY LYING WEST OF AND ADJOINING LOT G AND LOTS 7 TO 13 IN BLOCK 8 OF PARCEL 1 AFORESAID.

## PARCEL 3:

THE EAST 1/2 OF THE VACATED NORTH-SOUTH 16 FOOT WIDE ALLEY LYING WEST OF AND ADJOINING LOTS 1 TO 15 IN BLOCK 8 OF PARCEL 1 AFORESAID.

## PARCEL 4:

THE NORTH 1/2 OF VACATED EAST 127TH STREET LYING SOUTH OF AND ADJOINING LOT 13 IN BLOCK 1 OF PARCEL 4 AND SOUTH OF AND ADJOINING PARCEL 1 AFORESAID.

## PARCEL 5:

THE SOUTH 1/2 OF VACATED EAST 127TH STREET LYING NORTH OF AND ADJOINING LOT 1 IN BLOCK 8 OF PARCEL 4 AND NORTH OF AND ADJOINING PARCEL 1 AFORESAID.

## PARCEL 6:

THE NORTH 1/2 OF VACATED EAST 128TH STREET LYING SOUTH OF AND ADJOINING LOT 15 IN BLOCK 8 OF PARCEL 4 AND SOUTH OF AND ADJOINING PARCEL 1 AFORESAID.

## PARCEL 7:

LOTS 1 TO 39, BOTH INCLUSIVE IN BLOCK 1; AND LOT 1 (EXCEPT THAT PART THEREOF FALLING WITH THE RIGHT OF WAY OF CALUMET AND WESTERN RAILROAD COMPANY) AND (EXCEPT THAT PORTION WHICH LIES SOUTHWESTERLY OF A LINE 127 FEET NORTHEASTERLY OF AND PARALLEL WITH THE NORTHEASTERLY LINE OF THE

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CHICAGO TITLE INSURANCE COMPANY

**COMMITMENT FOR TITLE INSURANCE  
SCHEDULE A (CONTINUED)**

ORDER NO.: 1409 ST5090497 HNC

RIGHT OF WAY OF THE CALUMET WESTERN RAILROAD COMPANY EXTENDED SOUTHEASTERLY) IN BLOCK 10;

ALL IN FORD CITY SUBDIVISION NO. 4, BEING A SUBDIVISION IN THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 30, TOWNSHIP 37 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 8:

THE EAST 1/2 OF THE VACATED NORTH-SOUTH 16 FOOT WIDE ALLEY LYING WEST OF AND ADJOINING LOTS 1 TO 15 IN BLOCK 1 OF PARCEL 7 AFORESAID.

PARCEL 9:

THE SOUTH 1/2 OF VACATED EAST 128TH STREET LYING NORTH OF AND ADJOINING LOT 1 IN OF PARCEL 7. AFORESAID.]

PARCEL 10:

THE NORTH 1/2 OF VACATED EAST 129TH STREET LYING SOUTH OF AND ADJOINING LOT 15 IN BLOCK 1 OF PARCEL 7 AFORESAID].

PARCEL 11:

THE SOUTH 1/2 OF VACATED EAST 129TH STREET LYING NORTH OF AND ADJOINING LOT 1 IN BLOCK 10 OF PARCEL 7 AFORESAID.

PARCEL 12:

THAT PART OF THE SOUTHEAST 1/4 OF SECTION 30, TOWNSHIP 37 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS (IF THE LINES OF THE ORIGINAL GOVERNMENT SURVEY BE EXTENDED SO AS TO EMBRACE AND SQUARE OUT A FULL 1/4 SECTION) WHICH LIES EAST OF A LINE DRAWN NORTH AND SOUTH 80 RODS EAST OF AND PARALLEL TO THE NORTH AND SOUTH CENTER LINE OF SECTION 30 AFORESAID AND WEST OF THE RIGHT OF WAY CONVEYED TO THE SOUTH CHICAGO AND SOUTHERN RAILROAD COMPANY BY DEED DATED NOVEMBER 28, 1899 AND RECORDED DECEMBER 12, 1899 AS DOCUMENT 2907147; (EXCEPTING THEREFROM A TRIANGULAR PARCEL OF LAND IN THE SOUTHEAST CORNER THEREOF OCCUPIED BY THE SOUTH CHICAGO AND SOUTHERN RAILROAD COMPANY AS RIGHT OF WAY AND ALSO EXCEPTING THAT PART TAKEN OR USED BY THE CALUMET AND WESTERN RAILWAY COMPANY) AND (ALSO EXCEPTING THAT PART THEREOF DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE SOUTH LINE OF SAID SECTION 30 WITH THE WESTERLY LINE OF THE 60 FOOT RIGHT OF WAY CONVEYED TO THE SOUTH CHICAGO AND SOUTHERN RAILROAD COMPANY BY DEED RECORDED DECEMBER 20, 1899 AS DOCUMENT 2907147 IN BOOK 6983 PAGE 89 AND EXTENDING FROM SAID BEGINNING POINT THE FOLLOWING FOUR COURSES AND DISTANCES: (1) DUE WEST ALONG SAID SECTION DIVIDING LINE PARTLY BY LAND OF THE SOUTH CHICAGO AND SOUTHERN RAILROAD COMPANY AND MAKING AN INTERIOR ANGLE OF 98 DEGREES 34 MINUTES WITH THE FOURTH OR CLOSING COURSE HEREIN 155 FEET TO A POINT, THE FOLLOWING TWO COURSES AND DISTANCES BEING BY LAND OF OTHER OWNERS (2) NORTHEASTERLY DEPARTING FROM SAID SECTION DIVIDING LINE ON A CURVE TO THE LEFT HAVING A RADIUS OF 461.67 FEET, AN ARC LENGTH OF 219.84 FEET TO A POINT (3) NORTH 23 DEGREES 58 MINUTES EAST TANGENTIAL TO SAID LAST DESCRIBED CURVE 179.18 FEET TO A POINT IN SAID WESTERLY LINE OF THE 60 FOOT RIGHT OF WAY CONVEYED TO THE SOUTH CHICAGO AND SOUTHERN RAILROAD

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CHICAGO TITLE INSURANCE COMPANY

**COMMITMENT FOR TITLE INSURANCE****SCHEDULE A (CONTINUED)**

ORDER NO.: 1409 ST5090497 HNC

COMPANY AND (4) SOUTH 8 DEGREES 34 MINUTES WEST ALONG SAID GENERAL WESTERLY LINE AND MAKING AN INTERIOR ANGLE OF 15 DEGREES 24 MINUTES WITH SAID LAST DESCRIBED COURSE 340 FEET TO THE POINT OF BEGINNING) ALSO (EXCEPTING THEREFROM THAT PART DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE EAST LINE OF BURLEY AVENUE AND THE NORTH LINE OF SAID SOUTHEAST 1/4; THENCE NORTH 89 DEGREES 56 MINUTES 26 SECONDS EAST ALONG THE NORTH LINE OF SAID SOUTHEAST 1/4, 1,243.72 FEET TO AFORESAID RIGHT OF WAY LINE; THENCE SOUTH 8 DEGREES 19 MINUTES 01 SECOND WEST ALONG SAID RIGHT OF WAY LINE, 603.45 FEET; THENCE NORTH 80 DEGREES 49 MINUTES 48 SECONDS WEST 16.78 FEET; THENCE NORTH 88 DEGREES 58 MINUTES 36 SECONDS WEST 22.74 FEET; THENCE NORTH 33 DEGREES 31 MINUTES 38 SECONDS WEST 241.11 FEET; THENCE NORTH 02 DEGREES 00 MINUTES 12 SECONDS WEST 109.68 FEET; THENCE NORTH 13 DEGREES 13 MINUTES 13 SECONDS WEST 29.78 FEET; THENCE NORTH 64 DEGREES 51 MINUTES 41 SECONDS WEST 23.50 FEET; THENCE SOUTH 87 DEGREES 04 MINUTES 51 SECONDS WEST 86.62 FEET; THENCE SOUTH 89 DEGREES 00 MINUTES 15 SECONDS WEST 118.61 FEET; THENCE NORTH 89 DEGREES 32 MINUTES 08 SECONDS WEST 180.55 FEET; THENCE SOUTH 87 DEGREES 04 MINUTES 17 SECONDS WEST 136.69 FEET; THENCE SOUTH 88 DEGREES 12 MINUTES 29 SECONDS WEST 209.00 FEET; THENCE NORTH 87 DEGREES 30 MINUTES 46 SECONDS WEST 86.64 FEET; THENCE SOUTH 88 DEGREES 22 MINUTES 10 SECONDS WEST 129.07 FEET TO THE EAST LINE OF SAID BURLEY AVENUE; THENCE NORTH 00 DEGREES 38 MINUTES 08 SECONDS WEST ALONG SAID EAST LINE 262.32 FEET TO THE POINT OF BEGINNING) AND (ALSO EXCEPTING THEREFROM THAT PART DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION; THENCE NORTH ALONG THE WEST LINE OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 229.44 FEET TO A POINT OF BEGINNING; THENCE SOUTHEASTERLY 380.71 FEET, MORE OR LESS, TO A POINT ON THE SOUTH LINE OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION, WHICH POINT IS 301.62 FEET EAST OF THE SOUTHWEST 1/4 CORNER OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION; THENCE WEST ALONG SAID SOUTH LINE A DISTANCE OF 201.14 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF A CIRCLE CONVEX TO THE SOUTHWEST, HAVING A RADIUS OF 1365.39 FEET, SAID ARC OF A CIRCLE BEING THE NORTHEASTERLY RIGHT OF WAY IN NOW OR FORMERLY OF THE SOUTH CHICAGO AND SOUTHERN RAILROAD COMPANY, A DISTANCE OF 137.51 FEET, MORE OR LESS, TO A POINT ON THE WEST LINE OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION, WHICH POINT IS 92.98 FEET NORTH OF THE SOUTHWEST CORNER OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION, THENCE NORTH 136.48 FEET TO THE POINT OF BEGINNING) ALL IN COOK COUNTY, ILLINOIS.