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THIS INSTRUMENT PREPARED BY:
AND RECORD AND RETURN TO:

Alvin J. Helfgot
Deutsch, Levy & Engel, Chtd.
225 West Washington Street
Suite 1700
Chicago, IL 60606
(312) 346-1460

ADDRESS OF PROPERTY:
522 Jackson Avenue
River Forest, IL



Doc#: 0704754029 Fee: \$34.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 02/16/2007 12:04 PM Pg: 1 of 6

For Recorder's Use Only

PIN: 15-12-212-017-0000

MORTGAGE

THIS INDENTURE, made as of January 18, 2007 by CHICAGO TITLE LAND TRUST COMPANY, AS TRUSTEE UNDER TRUST AGREEMENT DATED JANUARY 4, 2006, AND KNOWN AS TRUST NO. 800234 5572 ("Mortgagor"), to THE PRIVATEBANK AND TRUST COMPANY ("Mortgagee").

WITNESSETH:

0781-24972

THAT WHEREAS, 101 North Oak Park, LLC, an Illinois limited liability company ("Oak Park"), Nickel Realty Group, LLC, an Illinois limited liability company ("Nickel") (collectively, the "Borrowers") and the Guarantors (including the Mortgagor), entered into a Loan Agreement of even date herewith with Mortgagee ("Loan Agreement"), pursuant to which Loan Agreement, Oak Park executed a \$1,087,500.00 Promissory Note and a \$392,500.00 Promissory Note payable to Mortgagee, and Nickel executed a Revolving Credit Note in the principal amount not to exceed \$100,000.00 payable to Mortgagee (herein referred to along with all extensions, modifications and renewals thereof as the "Notes").

The rate of interest payable on the Revolving Credit Note will fluctuate from time to time as the "Prime Rate" published in the "Money Rates" section of The Wall Street Journal fluctuates.

NOW, THEREFORE, Mortgagor to secure the payment of the Notes, including any future advances on the Notes, each of which shall have the same priority as advances made on the effective date of this Mortgage, with interest as set forth in the Notes, all sums expended or advanced by Mortgagee pursuant to any provision of the Loan Agreement, the Notes, this Mortgage or any other document that secures payment of the Notes, and also in consideration of other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, do by these presents Mortgage and Warrant to the Mortgagee, its successors and assigns, the following described Real Estate in the County of Cook and State of Illinois, to wit:

1
(b)

PRAIRIE TITLE
6821 W. NORTH AVE.
OAK PARK, IL 60302

1/15/2007
241222.7

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See Attached Exhibit "A"

TOGETHER with all improvements thereon situated and which may hereafter be erected or placed thereon, and all appurtenances, rights, royalties, mineral, oil and gas rights, and easements thereunto belonging and the rents, issues and profits thereof, which are hereby expressly conveyed and assigned to the Mortgagee as additional security and as an equal and primary fund with the property and all appurtenances, fixtures and equipment in or that may at any time be placed in any building now or hereafter standing on said premises.

TO HAVE AND TO HOLD the above described premises with the appurtenances, and fixtures thereto appertaining or belonging unto the Mortgagee, its successors and assigns, forever, for the purposes herein set forth and for the security rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits the said Mortgagor does hereby expressly released and waive.

In addition, the Mortgagor covenants with the Mortgagee as follows:

1. Borrowers shall promptly pay when due without set-off, recoupment, or deduction, the principal and interest on the indebtedness evidenced by the Note.
2. Mortgagor shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (2) keep said premises in good condition and repair, without waste, and free from mechanic's or other liens or claims for lien not expressly subordinated to the lien thereof; and (3) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof.
3. Mortgagor shall immediately pay, when first due and owing, all general taxes, special taxes, special assessments, water charges, sewer service charges, and other charges which may be levied against the premises.
4. Mortgagor shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning and such other risks and hazards that are insurable under the present and future forms of all-risk insurance policies providing for payment by the insurance companies of moneys sufficient to pay the greater of either the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby. All such policies shall contain a non-contributory standard mortgagee's endorsement in favor of Mortgagee.
5. At least thirty (30) days prior to the expiration date of any policy evidencing insurance required under Paragraph 4, hereof, a renewal thereof, substitution therefor or certificate of insurance satisfactory to Mortgagee, shall be delivered to Mortgagee with receipts or other evidence of the payment of any premiums then due on such renewal policy or substitute policy.
6. If Mortgagor fails to pay any tax, assessment, encumbrance or other imposition, or to furnish insurance hereunder, or to perform any other covenants, condition or term in this Mortgage, the Loan Agreement or the Notes, Mortgagee may, but shall not be obligated to pay, obtain or perform the same. All payments made, whether such payments are regular or accelerated payments, and costs and expenses incurred or paid by Mortgagee in connection therewith shall be due

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and payable within five (5) days after demand. The amounts so incurred or paid by Mortgagee, together with interest thereon at the Default Rate set forth in the Loan Agreement (the "Default Rate") from the date paid by Mortgagee until reimbursed, shall be secured by the lien of this Mortgage and all other assets securing payment of the Notes.

7. At the option of Mortgagee, and after notice to Mortgagor, the Notes shall become due and payable if any of the following Events of Default shall occur; (a) an Event of Default under the terms of the Loan Agreement or any of the Notes; (b) Mortgagor shall, without the prior consent of Mortgagee, sell, transfer, convey, encumber, or assign the title to all or any portion of the premises, whether by operation of law, voluntarily or otherwise, or shall contract to do any of the foregoing; or (c) Mortgagor breaches any of the covenants made in this Mortgage.

8. When any or all of the Notes shall become due whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses relating thereto which may be paid or incurred by or on behalf of Mortgagee, including but not limited to attorneys' fees, appraiser's fees, broker's commissions, environmental audit costs, advertising expenses, outlays for documentary and expert evidence, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all abstracts of title, title searches and examinations, guarantee policies, and similar data and assurance with respect to title as Mortgagee may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the premises.

9. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: first, on account of all costs and expenses incident to the foreclosure proceedings, including, but not limited to, all such items as are mentioned in the preceding paragraph hereof; second, all principal and interest, remaining unpaid on the Notes; and third, any overplus to Mortgagor, their successors or assigns, as their rights may appear.

10. This Mortgage shall be governed by and interpreted according to the laws of the State of Illinois. In the event any provisions of the Loan Agreement, Mortgage or Notes conflict with said law, such conflict shall not affect any other provision of Loan Agreement, Mortgage or Notes which can be given effect without reference to the conflict. In this regard, the provisions of the Loan Agreement, Mortgage and the Notes shall be deemed severable.

11. Any notice, demand, request or other communications desired to be given or required pursuant to the terms hereof shall be in writing and shall be deemed given when personally serviced or mailed as provided in the Loan Agreement.

Signature Page Follows.

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IN WITNESS WHEREOF, Chicago Title Land Trust Company, Trustee, executes this Mortgage as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such trustee, and it is expressly understood and agreed by the Mortgagee herein and by every person now or hereafter claiming any right or security hereunder that nothing contained herein or in the Notes secured by this Mortgage shall be construed as creating any liability on the Trustee personally to pay the Notes or any interest that may accrue thereon, or any indebtedness accruing hereunder or to perform any covenants either express or implied herein contained, all such liability, if any, being expressly waived, and that any recovery on this Mortgage and the Notes secured hereby shall be solely against and out of the premises hereby conveyed by enforcement of the provisions hereof and of said Notes, but this waiver shall in no way affect the personal liability of any co-maker, co-signer, endorser or guarantor of said Notes. All the covenants and conditions to be performed hereunder by Chicago Land Title Trust Company are undertaken by it solely as Trustee as aforesaid and not individually, and no personal or individual liability shall be asserted or enforceable against Chicago title Land Trust Company, by reason of any of the covenants, statements, representations, indemnifications or warranties expressed or implied in this instrument.

IN WITNESS WHEREOF, Mortgagor has executed this Mortgage as of the date set forth above.



CHICAGO TITLE LAND TRUST COMPANY

By: *Edra Moruica*

Title: ASST. VICE PRESIDENT

Attest: *[Signature]*

Title:

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EXHIBIT "A"

LEGAL DESCRIPTION

Lot 4 in subdivision of Block 4 (except the North 200 feet thereof) in Quicks Subdivision of part of the Northeast quarter of Section 12, Township 39 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois.

Property of Cook County Clerk's Office