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377/0086 21 001 Page 1 of 19
1998-12-07 15:45:32
Cook County Recorder 57.50

Release Of Mortgage



08107514

The above space for recorder's use only.

KNOW ALL MEN BY THESE PRESENTS

That **The Northern Trust Company**, a corporation duly organized and existing under and by virtue of the laws of the State of Illinois, located at Chicago, for and in consideration of One Dollar, and other good and valuable considerations, the receipt whereof is hereby acknowledged, does hereby release, convey and quitclaim unto

Mark Goodman and JoAnne Goodman

of the County of Cook and State of Illinois, all the right, title, interest, claim or demand whatsoever which said corporation may have acquired in, through or by a certain Mortgage, bearing date of June 1, 1994 and recorded in the Recorder's Office of Cook County, in the State of Illinois, on June 27, 1994, as Document Number 94561145, in, on or to the premises therein described as follows, to wit:

SEE EXHIBIT A ATTACHED HERETO.

05-06-201-099-0000
PIN NO: 05-06-201-100-0000

situated in the County of Cook, and State of Illinois, together with all the appurtenances and privileges thereunto belonging and appertaining.

IN WITNESS WHEREOF

The Northern Trust Company has hereunto caused its corporate name to be set by its authorized officer, this date _____

The Northern Trust Company

By: Maura McKenna Salter

Maura McKenna Salter

Its: Vice President

[See notarizations on reverse side]

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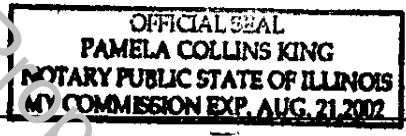
State of Illinois
County of Cook

} SS

I, Pamela Collins King, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Maura McKenna Salter a Vice President of The Northern Trust Company, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Vice President and personally known to me to be such Vice President appeared before me this day in person and acknowledged that (s)he signed and delivered the said instrument as his/her free and voluntary act as such Vice President as aforesaid, and as the free and voluntary act of The Northern Trust Company for the uses and purposes therein set forth.

Given under my hand and Notarial Seal, this date

December 2, 1998



My commission expires

Pamela Collins King
NOTARY PUBLIC

THIS INSTRUMENT WAS PREPARED BY:
The Northern Trust Company
50 South LaSalle Street
Chicago, Illinois 60675
BECKY FINN B-2



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94561145

JUNIOR Mortgage

DEPT-09 RECORDING

443.5

(including Security Agreement, Assignment of Rents and Leases, and Fixture Filing)

Dated as of June 1, 1994

TRAN 0074477/PA 18:00 49180 GV 94-56114 COOK COUNTY RECORDER

This Mortgage (as modified from time to time, the "Mortgage") has been executed by Mark Goodman and JoAnne Goodman as individual(s)/a(n) corporation partnership/joint venture/not individually but solely as trustee under Trust Agreement dated as amended from time to time and known as the Trust, Trust No. [STRIKE IN APPLICABLE TERMS] ("Mortgagor"), as mortgagor, in favor of THE NORTHERN TRUST COMPANY, an Illinois banking corporation, as mortgagee (together with any successor, assign or subsequent holder, "Mortgagee").

If more than one person or entity executes this Mortgage, the term "Mortgagor" refers to each of them individually and some or all of them collectively, and their obligations hereunder shall be joint and several. If any party comprising "Mortgagor" is a trustee(s), "Trust Agreement" means the governing trust agreement and/or instruments governing the trust, as modified from time to time, and all related documents and instruments, and "Mortgagor" also refers to the trustee(s) and the trust individually and collectively.

In consideration of Mortgagee's making loans and extensions of credit and/or considering making loans or extensions of credit, to Mortgagor as Guarantors for Mark A. Goodman & Associates, Inc. as amended from time to time and known as the Trust, Trust No. [STRIKE IN APPLICABLE TERMS] (Mortgagor and any such individual or entity being collectively referred to as the "Borrower(s)"), and other valuable consideration, the receipt and adequacy of which are hereby acknowledged, Mortgagor agrees as follows:

1. DEFINITIONS. As used in this Mortgage:

- (a) Unless otherwise defined herein, all terms that are defined in the Uniform Commercial Code of the State in which the main banking office of Mortgagee is located shall have the same meanings herein as in such Code.
(b) "Guarantor" means any person or entity, or any persons or entities severally, now or hereafter guarantying payment or collection of all or any part of the "Liabilities" (as hereinafter defined).
(c) "Loan Document(s)" means this Mortgage, the Note, any guaranty executed by any Guarantor, and any other document or instrument previously, now or hereafter executed or delivered in connection herewith or therewith.
(d) "Permitted Encumbrances" means (i) this Mortgage; (ii) any other lien in favor of Mortgagee; and (iii) liens for ad valorem taxes and special assessments not delinquent.
(e) "Prime Rate" means that floating rate of interest per year announced from time to time by Mortgagee called its prime rate, which at any time may not be the lowest rate charged by Mortgagee, computed for the actual number of days elapsed on the basis of a year of 360 days.
(f) "Subsidiary" means any corporation, partnership, joint venture, trust, or other legal entity of which Mortgagor owns directly or indirectly 50% or more of the outstanding voting stock or interest, or of which Mortgagor has effective control, by contract or otherwise.

- and all rights and estates in reversion or remainder and all other interests, claims or other claims, both in law and in equity, which Mortgagor now has or may hereafter acquire in the said real estate and improvements; and
(d) all easements, rights-of-way and rights used in connection with the said real estate and improvements or as a means of ingress and egress thereto, and all tenements, hereditaments and appurtenances thereof and thereto, and all water rights and shares of stock evidencing the same; and
(e) all right, title and interest of Mortgagor, now owned or hereafter acquired, in and to any land lying within the right-of-way of any street open or proposed, adjoining the said real estate and improvements, and any and all sidewalks, alleys and strips and gores of land adjacent to or used in connection with the said real estate and improvements; and
(f) any and all buildings and improvements now or hereafter erected on the said real estate, including, but not limited to, all the fixtures, attachments, appliances, equipment, machinery, and other articles attached to said buildings and improvements; and

- (g) all materials intended for construction, reconstruction, alteration and repairs of the said real estate and improvements, all of which materials shall be deemed to be included within the said real estate and improvements immediately upon the delivery thereof to the said real estate; and
(h) all fixtures now or hereafter owned by Mortgagor and attached to or contained in and used in connection with the said real estate and improvements, including, but not limited to, all machinery, motors, elevators, fit fittings, radiators, awnings, shades, screens, and all plumbing, heating, lighting, ventilating, refrigerating, incinerating, air conditioning and sprinkler equipment and fixtures and appurtenances thereto; and all items of furniture, furnishings, equipment and personal property owned by Mortgagor and used or useful in the operation of the said real estate and improvements and all renewals, substitutions and replacements for any or all of the foregoing, and all proceeds therefrom, whether or not the same are or shall be attached to the said real estate and improvements in any manner; it being mutually agreed, intended and declared that all the aforesaid property owned by Mortgagor and placed by it on and in the said real estate and improvements shall, so far as permitted by law, be deemed to form a part and parcel of the real estate and for the purpose of this Mortgage to be real estate and covered by this Mortgage; and as to any of the aforesaid property which does not so form a part and parcel of the real estate or does not constitute a "fixture" (as such term is defined in the Uniform Commercial Code of

2. GRANT OF LIEN. Mortgagor hereby grants, bargains, sells, conveys and mortgages to Mortgagee and its successors and assigns hereunder and subject to the terms and conditions hereinafter set forth, all of Mortgagor's right, title and interest in and to the real property located in Cook County, State of Illinois described in Exhibit A and attached hereto and by this reference incorporated herein, all or part of which is commonly known as 3 Rockgate Lane (STREET ADDRESS) Glencoe, Illinois including without limitation all improvements now and hereafter located thereon, P. I. N. 05-06-201-099-0000 and 05-06-201-100-0000

NOTED ON HEAD COMMENT RECORD IN HEAD COMMENT DONE AT CUSTOMER'S REQUEST I STRIKE NEWBORN IN THE

TOGETHER WITH THE FOLLOWING:

(a) all rents, issues, profits, royalties and income with respect to the said real estate and improvements and other benefits derived therefrom, subject to the right, power and authority given to Mortgagee to collect and apply same; and

(b) all right, title and interest of Mortgagee in and to all leases or sub-leases covering the said real estate and improvements of any portion thereof of now or hereafter existing or entered into, including, but not limited to, the Leases (as defined below) and all right, title and interest of Mortgagee thereunder, including without limitation all cash or security deposits, advance rentals, and deposits or payments of similar nature; and

(c) all privileges, reservations, allowances, hereditaments and appurtenances belonging or pertaining to the said real estate and improvements

Illinois), this Mortgage is deemed to be a security agreement under the Uniform Commercial Code of Illinois for the purpose of creating hereby a security interest in such property which Mortgagee hereby grants to Mortgagee as secured party in

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(i) all the estate, interest, right, title, other claim or demand, including claims or demands with respect to any proceeds of insurance relating thereto, which Mortgagee now has or may hereafter acquire in the said real estate and improvements or personal property and any and all awards made for the taking by eminent domain, or by any proceeding or purchase in lieu thereof, of the whole or any part of the said real estate and improvements or personal property, including without limitation any awards resulting from a change of grade of streets and awards for severance damages, the said real estate and improvements and the property and interest described in (a) through (h) above being collectively referred to herein as the "Premises".

*Insert "N/A" in any blank in this Mortgage which is not applicable.

FORM 9905 (11/10/91)

page 4.

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cessors and assigns forever, for the purpose and as stated herein, without limiting any other provision hereof, that it is lawfully seized of the Premises, that the same are unencumbered except for Permitted Incumbrances, and that it has good right, full power and lawful authority to convey and mortgage the same, and that it will warrant and forever defend said Premises and the quiet and peaceful possession of the same against the lawful claims of all persons whatsoever.

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3. **LIABILITIES.** The Premises shall secure the payment and performance of all obligations and liabilities of Mortgagor and/or Borrower to Mortgagee howsoever created, evidenced or arising, whether direct or indirect, absolute or contingent, now due or to become due, or now existing or hereafter arising, including without limitation all obligations hereunder and under any other Loan Documents, future advances, letters of credit issued for the account of or at the request of Mortgagor and/or Borrower, and any guaranty by Mortgagor of any obligations of Borrower to Mortgagee, as well as all agreements relating to any of the foregoing, and including without limitation: *that certain term note of even date or

(a) payment of the indebtedness evidenced by the Note executed by Mark A. Goodman & Associates, Inc. in favor of Mortgagee, as amended, restated, renewed or replaced from time to time (the "Note"), in the face principal amount of \$550,000.00, a copy of such Note being attached as Exhibit B, including without limitation principal and interest, future advances thereunder (SEE SECTION 12 BELOW ENTITLED "Revolving Credit"), and performance of all obligations thereunder; and also attached with Exhibit "B" is guaranty of Mortgagor.

(b) payment of all sums advanced by Mortgagee to perform any of the terms, covenants and provisions of this Mortgage or any of the other Loan Documents, or otherwise advanced by Mortgagee pursuant to the provisions hereof or thereof to protect the property hereby mortgaged and pledged; and

(c) performance of any other instrument shown in evidence or further secure the payment and performance of any of the Liabilities; and

(d) payment of any future or further advances (not exceeding \$100,000.00 additional) which may be made or advanced to and for the benefit of Mortgagor, its successors, assigns and legal representatives.

(the foregoing (a)-(d) being collectively referred to as the "Liabilities").

Notwithstanding the foregoing the Premises shall not secure any Liabilities subject to Regulation Z of the Federal Reserve Board or any equivalent state disclosure requirement unless disclosed in a disclosure statement pertaining to such Liabilities.

THE TOTAL AMOUNT OF INDEBTEDNESS SECURED HEREBY SHALL NOT EXCEED \$650,000.00 OUTSTANDING AT ANY ONE TIME.

4. REPRESENTATIONS.

(a) Mortgagor hereby represents and warrants to Mortgagee that:

(i) [APPLICABLE IF MORTGAGOR IS A CORPORATION, PARTNERSHIP, OR JOINT VENTURE] Mortgagor and any Subsidiary are existing and in good standing under the laws of their state of formation, are duly qualified, in good standing and authorized to do business in each jurisdiction where failure to do so might have a material adverse impact on the consolidated assets, condition or prospects of Mortgagor; the execution, delivery and performance of this Mortgage and all related documents and instruments are within Mortgagor's powers and have been authorized by all necessary corporate, partnership or joint venture action.

(ii) [APPLICABLE IF BORROWER IS AN INDIVIDUAL.] Mortgagor has capacity to enter into and perform its obligations hereunder.

(iii) The execution, delivery and performance of this Mortgage and all related documents and instruments have received any and all necessary governmental approval, and do not and will not contravene or conflict with any provision of law or of the partnership or joint venture or similar agreement, charter or by-laws of Mortgagor or any agreement affecting Mortgagor or its property.

(iv) There has been no material adverse change in the business, condition, properties, assets, operations or prospects of Mortgagor, Borrower or any Guarantor since the date of the latest financial statements provided on behalf of Mortgagor, Borrower or any Guarantor to Mortgagee. *including the existing first mortgage

(v) Mortgagor has good, marketable, legal and equitable title to the Premises, subject only to Permitted Incumbrances, with the right and full power to mortgage, sell and convey the same; Mortgagor is the lawful owner of the Premises, free and clear of all liens, pledges, charges, mortgages, and claims other than any in favor of Mortgagee, except liens for current taxes not delinquent.

5. COVENANTS OF MORTGAGOR. Mortgagor agrees to comply with the following covenants so long as this Mortgage remains in effect:

(a) Payment of Indebtedness. Mortgagor shall pay and perform all Liabilities when due.

(b) Insurance. Mortgagor shall at all times provide, maintain and keep in force such insurance in such amounts and against such risks as or pertaining to the Premises as Mortgagee shall from time to time reasonably request, and in any event including without limitation:

(i) during construction (if any), all-risks package of builder's risk insurance, including owner's, contractor's, and employer's liability insurance, workmen's compensation insurance, and physical damage insurance;

(ii) insurance against loss by fire, risks covered by the so-called extended coverage endorsement, and other risks as Mortgagee may reasonably require, in amounts equal to not less than one hundred percent (100%) of the full replacement value of the Premises;

(iii) public liability insurance against bodily injury and property damage with such limits as Mortgagee may require;

(iv) rental or business interruption insurance in amounts sufficient to pay, during any period of up to one (1) year in which the Premises may be damaged or destroyed, all of the Liabilities;

(v) steam boiler, machinery, and other insurance of the types and in amounts as Mortgagee may require, but in any event not less than customarily carried by persons owning or operating like properties; and

(vi) if the Premises are located in an area that has been identified by the United States Department of Housing and Urban Development as an area having special flood hazards and if the sale of flood insurance has been made available under the National Flood Insurance Act of 1968 or other applicable law or regulation, flood insurance in an amount at least equal to the replacement cost of any improvements on the Premises or to the maximum limit of coverage made available with respect to the particular type of property under the National Flood Insurance Act of 1968 or such other applicable law or regulation, whichever is less.

All insurance policies required hereby ("Policies") shall:

(A) contain an endorsement or agreement by the insurer that any loss shall be payable in accordance with the Policy notwithstanding any act or negligence of Mortgagor which might otherwise result in forfeiture of said insurance, and the further agreement of the insurer waiving all rights of set off, counterclaim or deductions against Mortgagor;

(B) provide that the amount payable for any loss shall not be reduced by reason of co-insurance;

(C) be issued by companies and in amounts in such company reasonably satisfactory to Mortgagee;

(D) name Mortgagor and Mortgagee as insureds, as their respective interests may appear, and have attached thereto a mortgagor's loss payable endorsement for the benefit of Mortgagee in form satisfactory to Mortgagee.

Mortgagor shall furnish Mortgagee with certificates of insurance in form and substance satisfactory to Mortgagee. Not less than 5 days prior to the date the premium is due for each Policy, Mortgagor shall furnish Mortgagee with evidence satisfactory to Mortgagee of the payment of the premium. Not less than 30 days prior to the expiration of any certificate of insurance required to be delivered hereunder, Mortgagor shall furnish Mortgagee with a replacement certificate and/or other evidence satisfactory to Mortgagee of the extension and continuance in force of the insurance coverage. Each Policy shall contain a provision that such policy will not be cancelled, amended or reduced in amount or scope without at least 30 days' prior written notice to Mortgagee.

(e) Payment of Taxes and Other Impositions. Mortgagor agrees to pay or cause to be paid prior to delinquency all real property taxes and assessments, general and special, and all other taxes and assessments of any kind or nature whatsoever, including without limitation any (a) governmental tax or assessments such as real estate taxes, owner association dues or charges or fees, levies or charges resulting from covenants, conditions and restrictions affecting the Premises, which are assessed or imposed upon the Premises, or become due and payable, and which create, may create or appear to create a lien upon the Premises, or any part thereof (all of such taxes, assessments and

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(vi) Mortgagor (and each general partner and joint venturer of Mortgagor) has filed or caused to be filed all Federal, State, and local tax returns that are required to be filed, and has paid or caused to be paid all such taxes, including without limitation any taxes shown on such returns or on any assessment received by it to the extent that such taxes have become due.

(b) The request or application by Borrower or Mortgagor for any Liability secured hereby shall be a representation and warranty by Mortgagor as of the date of such request or application that: (i) no Event of Default or Unmatured Event of Default (in each case as defined

other governmental and non-governmental charges of the above-described or like nature are hereinafter referred to as "Impositions"). Mortgagor shall furnish to Mortgagee upon request official receipts evidencing payment thereof. Mortgagor may before any delinquency occurs contest or object to the amount or validity of any Imposition in good faith by appropriate legal proceedings properly instituted and prosecuted in such manner as shall stay the collection of the contested Impositions and prevent the sale or forfeiture of the Premises to collect the same; no such contest or objection shall relieve, modify or extend Mortgagor's covenants to pay any such Imposition prior to delinquency unless Mortgagor has given prior written notice to Mortgagee of Mortgagor's intent to so contest or object, and unless, at Mort-

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gagge's sole option, Mortgagee shall have the right to demand the full amount and form as requested by and satisfactory in all respects to Mortgagee.

Condemnation Awards shall be assigned to Mortgagee and Mortgagee agrees to accept and further assignment of the Condemnation Awards as Mortgagee may require.

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(d) Tax and Insurance Escrow At Mortgagee's Option. If requested by Mortgagee, in order to provide moneys for the payment of the Impositions and the premiums on the (Insurance) Policies, Mortgagee shall pay to Mortgagee on a monthly basis on such dates as Mortgagee shall require such amount as Mortgagee shall estimate will be required to accumulate, by the date 30 days prior to the due date of the next annual installment of such Impositions and premiums, through substantially equal monthly payments by Mortgagee to Mortgagee, amounts sufficient to pay such next annual Impositions and insurance premiums. All such payments shall be held by Mortgagee in escrow, without interest unless required by law. Such amounts held in escrow shall be made available to Mortgagee for the payment of the Impositions and insurance premiums when due, or may be applied thereon directly by Mortgagee if it in its sole discretion so elects. The provisions hereof shall be waived so long as the holder of the existing first mortgage maintains such escrows.

(iii) All Condemnation Awards shall be applied upon the Liabilities or applied to the repair and restoration of the Premises, as Mortgagee in its sole discretion shall elect.

(iv) If Mortgagee shall elect that Condemnation Awards are to be applied to the repair and restoration of the Premises, Mortgagee hereby covenants promptly to repair and restore the same in such manner as Mortgagee may require; if the Condemnation Awards are not sufficient to pay for the full repair and restoration costs, Mortgagee shall reimburse Mortgagee for costs incurred in repair and restoration in such manner as it shall deem fit, and at all times the undischursed balance of Condemnation Awards remaining in the hands of Mortgagee shall be at least sufficient to pay for the cost of completion of the work, free and clear of any liens except Permitted Encumbrances.

(e) Maintenance, Repair, Alterations. Mortgagee shall:

- (i) keep the Premises, including without limitation any sidewalk, road, parking or landscape area located thereon, in good condition, repair and order, and free of nuisance;
- (ii) not remove, demolish or substantially alter (except such alterations as may be required by laws, ordinances or governmental regulations) any improvements which are part of the Premises;
- (iii) Subject to (f) of this Section, promptly repair and restore any portion of the Premises which may become damaged or be destroyed so as to be of at least equal value and of substantially the same character as prior to such damage or destruction;
- (iv) subject to any right to contest set forth herein, pay when due all claims for labor performed and materials furnished to and for the Premises;
- (v) comply with all laws, ordinances, regulations, covenants, conditions and restrictions now or hereafter affecting the Premises or any part thereof or requiring any alterations or improvements;
- (vi) not commit or permit any waste or deterioration of the Premises;
- (vii) not commit, suffer or permit any act to be done in or upon the Premises in violation of any law, ordinance or regulation;
- (viii) not initiate or acquiesce in any zoning change or reclassification of the Premises;
- (ix) pay all utilities incurred for the Premises; and
- (x) keep the Premises free and clear of all liens and encumbrances of every sort except Permitted Encumbrances (as defined above).

(h) Inspection. Mortgagee and its agents are authorized to enter at any time upon or in any part of the Premises for the purpose of inspecting the same and for the purpose of performing any of the acts Mortgagee is authorized to perform under the terms of this Mortgage or any of the other Loan Documents. Mortgagee shall keep and maintain full and correct records showing in detail the income and expenses of the Premises and shall make such books and records and all supporting vouchers and data available for examination by Mortgagee and its agents at any time during normal business hours, and from time to time on request at the offices of Mortgagee, or at such other location as may be mutually agreed upon.

(i) Financial Information. Mortgagee shall provide to Mortgagee, at such times and in such form as Mortgagee shall from time to time require:

- (A) A "rent roll" and other information concerning any and all leases, rentals and tenants of any or all of the Premises;
- (B) copies of all assessments, bills and other information pertaining to any and all ad valorem and other taxes and impositions on or pertaining to any or all of the Premises; and
- (C) without limiting any provision of any note or other Loan Document executed in connection herewith, annual financial statements of Mortgagee, Borrower and any Guarantor, and separate annual financial statements (including without limitation cash flow statements) for the Premises. Any and all of such shall be fully audited, reviewed, or compiled as Mortgagee shall from time to time require.

(j) Appraisal or Environmental Reports. Without limiting any other provision hereof or of any other Loan Document, Mortgagee agrees to provide, cooperate with, and pay for the full cost of any appraisal, environmental audit, report or study, or the like of or pertaining to the Premises or any portion thereof which Mortgagee in its sole discretion may require from time to time.

(k) Title, Liens and Conveyances. Except for Permitted Encumbrances, Mortgagee shall not create, suffer or permit to be created or filed against the Premises, or any part thereof or interest therein, any mortgage lien or other lien, charge or encumbrance, either superior or inferior to the lien of this Mortgage without the express written consent of Mortgagee. Mortgagee may contest in good faith and by appropriate proceedings the validity of any such lien, charge or encumbrance, if, as preconditions: (i) Mortgagee shall first deposit with Mortgagee a bond or other security satisfactory to Mortgagee in such amounts or form as Mortgagee shall require; and (ii) Mortgagee shall diligently proceed to cause such lien, encumbrance or charge to be removed and discharged. If Mortgagee shall fail to discharge any such lien, encumbrance or charge, then, in addition to any other right or remedy of Mortgagee, Mortgagee may, but shall not be obligated to, discharge the same, either by paying the amount claimed to be due, or by procuring the discharge of such lien, by depositing in court a bond for the amount claimed, or otherwise giving security for such claim, or in such manner as is or may be prescribed by law, and any amounts expended by Mortgagee in so doing shall be payable by Mortgagee upon demand by Mortgagee, together with interest at two percent (2%) in addition to the Prime Rate from the date of demand to the date of payment, and shall be so much additional indebtedness secured by this Mortgage. If title to the Premises is now or hereafter becomes vested in a trustee, any prohibition or restriction contained herein upon the creation of any lien against the Premises shall also be construed as a similar prohibition or limitation against the creation of any lien

(f) Damage and Destruction.

(i) Mortgagee shall give Mortgagee prompt written notice of any damage to or destruction of any portion or all of the Premises. If and to the extent Mortgagee so consents in writing, losses covered by insurance may be settled and adjusted by Mortgagee. In all other cases, Mortgagee at its option may settle and adjust any insurance claim without the consent of Mortgagee. In any case Mortgagee shall, and is hereby authorized to, collect and receipt for any such insurance proceeds; and the expenses so incurred by Mortgagee shall be so much additional indebtedness secured by this Mortgage, and shall be reimbursed to Mortgagee upon demand. So long as Borrower is not in default and the loss is under \$50,000.00 then Borrower may adjust loss. (ii) In the event of any insured damage to or destruction of the Premises or any part thereof the proceeds of insurance payable as a result of such loss shall be applied upon the Liabilities or applied to the repair and restoration of the Premises, as Mortgagee in its sole discretion shall elect. So long as Borrower is not in default and the loss is under \$50,000.00, the proceeds (iii) If Mortgagee shall elect that proceeds of insurance are to be applied to the repair and restoration of the Premises, Mortgagee hereby covenants promptly to repair and restore the same in such manner as Mortgagee may require; if insurance proceeds are not sufficient to pay for the full repair and restoration costs, Mortgagee shall pay such amounts out of its own funds. Mortgagee shall reimburse Mortgagee for costs incurred in repair and restoration in such manner as it shall deem fit, and at all times the undischursed balance of said proceeds remaining in the hands of Mortgagee shall be at least sufficient to pay for the cost of completion of the work free and clear of any liens except Permitted

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Encumbrances.

*shall be used for repairs.

(g) Condemnation.

(i) If the Premises or any part thereof or interest therein are taken or damaged by reason of any public improvement or condemnation proceeding, or in any other manner, or should Mortgagor receive any notice or other information regarding any such proceeding, Mortgagor shall give prompt written notice thereof to Mortgagee.

(ii) Mortgagee shall be entitled to all compensation, awards and other payments or relief therefor, and shall be entitled at its option to commence, appear in and prosecute in its own name any action or proceedings. Mortgagee shall also be entitled to make any compromise or settlement in connection with such taking or damage. All proceeds of compensation, awards, damages, rights of action

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or security interest upon the beneficial interest under such trust.

Stamp and Other Taxes. If any documentary stamp, intangible recording tax or fee becomes due in respect of the Liabilities of this Mortgage or the recording thereof, Mortgagor shall pay such amount in the manner required by law.

6. ASSIGNMENT OF RENTS AND **94561145**

Without limiting the generality of any other provisions hereof, as additional security, Mortgagor hereby assigns to Mortgagee the rents, issues and profits of the Premises, and upon the occurrence of any Event of Default Mortgagee may receive and collect said rents, issues and profits so long as such Event of Default shall exist and during the pendency of any foreclosure proceedings. As of the date of this Mortgage, as additional security, Mortgagor also hereby assigns to Mortgagee any and all written and oral leases whether now in existence or which may hereafter come into existence du

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... Mortgagee pursuant to this Section shall in no way waive its right to foreclose this Mortgage in the event of a Default. Notwithstanding the foregoing, until a notice in writing is sent to Mortgagee stating that an Event of Default or any event or condition that with notice or passage of time or both might become an Event of Default has occurred under the terms and conditions of this Mortgage (a "Notice"), Mortgagee may receive, collect and enjoy the lease payments, rents, license, and profits accruing from the premises (the "Rents"). Mortgagee may, after service of a Notice, receive and collect the Rents as they become due. Mortgagee may thereafter continue to receive and collect all such Rents as long as such Event of Default shall exist and during the pendency of any foreclosure proceedings.

Mortgagee hereby appoints Mortgagee its true and lawful attorney, which appointment is irrevocable and coupled with an interest, with full power of substitution and with full power for Mortgagee in its own name and capacity or in the name and capacity of Mortgagee, from and after the service of a Notice (with or without taking possession of the Premises), to demand, collect, receive, and give complete acceptance for any and all Rents, and at Mortgagee's discretion to file any claim or take any other action or proceeding and make any settlement of any claims, either in its own name or in the name of Mortgagee or otherwise, that Mortgagee may deem necessary or desirable in order to collect or enforce the payment of the Rents. Lessee and tenants of the Premises are hereby expressly authorized and directed to pay any and all Rents due Mortgagee to Mortgagee or such nominee as Mortgagee may designate in writing delivered to and received by such lessee and tenants, who are expressly relieved of any and all duty, liability or obligation to Mortgagee in respect of all payments so made.

From and after the service of a Notice, Mortgagee is hereby vested with full power to use all means, legal and equitable, it may deem necessary or proper to enforce this assignment and to collect the Rents, including without limitation the right of Mortgagee or its designee to enter upon the Premises, or any part thereof, with or without process of law, take possession of all or any part of the Premises and all personal property, fixtures, documents, books, records, papers, and accounts of Mortgagee relating thereto, and exclude Mortgagee and its agents and servants wholly therefrom. Mortgagee hereby grants full power and authority to Mortgagee to exercise all rights, privileges, and powers herein granted at any and all times after service of a Notice, without further notice to Mortgagee, with full power to use and apply all of the Rents to the payment of the costs of managing and operating the Premises and of any Liabilities in such order as Mortgagee shall determine. Mortgagee shall be under no obligation to exercise or prosecute any of the rights or claims assigned to it hereunder, or to perform or carry out any of the obligations of Mortgagee as landlord or as lessor, and does not assume any of the liabilities in connection with acquiring or growing out of the covenants and agreements of Mortgagee in the leases or otherwise. This assignment shall not place responsibility for the control, care, management, or repair of the Premises, or parts thereof, upon Mortgagee, nor shall it make Mortgagee liable for the performance of any of the terms and conditions of any of the leases, for any waste of the Premises by any lessee under any of the leases or any other person, for any dangerous or defective condition of the Premises, or for any negligence in the management, upkeep, repair or control of the Premises resulting in loss, injury, or death to any lessee, licensee, employee, or stranger.

In the exercise of the powers herein granted to Mortgagee, no liability shall be asserted or enforced against Mortgagee, all such liability being expressly waived and released by Mortgagee.

The assignment contained in this Section is given as collateral security and the execution and delivery hereof shall not in any way impair or diminish the obligations of Mortgagee, nor shall this assignment impose any obligation on Mortgagee to perform any provision of any contract pertaining to the Premises or any responsibility for the non-performance thereof by Mortgagee or any other person. The assignment under this Section is given as a primary pledge and assignment of the rights described herein and such assignment shall not be deemed secondary to the security interest and mortgage of Mortgagee in the Premises. Mortgagee shall have the right to exercise any rights under this Section before, together with, or after exercising any other rights under this Mortgage. Nothing herein shall be deemed to obligate Mortgagee to perform or discharge any obligation, duty, or liability of Mortgagee under this assignment, and Mortgagee shall and does hereby indemnify and hold Mortgagee harmless from any and all costs (including without limitation attorneys' fees, legal costs and expenses, and time charges of attorneys who may be employees of Mortgagee, whether in or out of court, in original or appellate proceedings or in bankruptcy), liability, loss, or damage which Mortgagee may or might incur by reason of this assignment; and any and all such costs, liability, loss, or damage incurred by Mortgagee (whether successful or not), shall be Liabilities hereby secured, and Mortgagee shall reimburse Mortgagee therefor on demand, together with interest at two percent (2%) in addition to the Prime Rate from the date of demand to the date of payment.

7. EVENTS OF DEFAULT. The occurrence of any of the following shall constitute an "Event of Default":

(a) failure to pay, when and as due, any of the Liabilities, or failure to comply with or perform any agreement or covenant of Mortgagee contained herein; or

... in any instrument, agreement, or instrument which in any way evidences indebtedness or other agreement is issued, assumed, secured, or guaranteed, and such event shall continue beyond any applicable period of grace; or

(d) any representation, warranty, schedule, certificate, financial statement, report, notice, or other writing furnished by or on behalf of Borrower, Mortgagee, any Subsidiary, any general partner or joint venturer of Mortgagee, or any Guarantor to Mortgagee is false or misleading in any material respect on the date as of which the facts therein set forth are stated or certified; or

(e) any guaranty of or pledge of collateral security for this Note shall be repudiated or become unenforceable or incapable of performance; or

(f) Borrower, Mortgagee or any Subsidiary shall fail to maintain their existence in good standing in their state of formation or shall fail to be duly qualified, in good standing and authorized to do business in each jurisdiction where failure to do so might have a material adverse impact on the consolidated assets, condition or prospects of Borrower or Mortgagee; or

(g) Borrower, Mortgagee, any Subsidiary, any general partner or joint venturer of Mortgagee or Borrower, or any Guarantor shall die, become incompetent, dissolve, liquidate, merge, consolidate, or cease to be in existence for any reason; or any general partner or joint venturer of Borrower or Mortgagee shall withdraw or notify any partner or joint venturer of Borrower or Mortgagee of its or his/her intention to withdraw as a partner or joint venturer (or to become a limited partner) of Borrower or Mortgagee; or any general or limited partner or joint venturer of Borrower or Mortgagee shall fail to make any contribution required by the partnership or joint venture agreement of Borrower or Mortgagee as and when due under such agreement; or there shall be any change in the partnership or joint venture agreement of Borrower or Mortgagee from that in force on the date hereof which may have a material adverse impact on the ability of Borrower to repay the Liabilities; or

(h) any person or entity presently not in control of a corporate, partnership or joint venture Borrower or Mortgagee, any corporate general partner or joint venturer of Borrower or Mortgagee, or any Guarantor, shall obtain control directly or indirectly of Borrower or Mortgagee, such a corporate general partner or joint venturer, or any Guarantor, whether by purchase or gift of stock or assets, by contract, or otherwise; or

(i) any proceeding (judicial or administrative) shall be commenced against Borrower, Mortgagee, any Subsidiary, any general partner or joint venturer of Borrower or Mortgagee, or any Guarantor, or with respect to any assets of Borrower, Mortgagee, any Subsidiary, any general partner or joint venturer of Borrower or Mortgagee, or any Guarantor which shall threaten to have a material and adverse effect on the assets, condition or prospects of Borrower, Mortgagee, any Subsidiary, any general partner or joint venturer of Borrower or Mortgagee, or any Guarantor; or final judgment(s) and/or settlement(s) in an aggregate amount in excess of Ten Thousand and no/100

UNITED STATES DOLLARS (\$10,000.00) in excess of coverage for which the insurer has continued coverage in writing, a copy of which writing has been furnished to Mortgagee, shall be entered or agreed to in any suit or action commenced against Borrower, Mortgagee, any Subsidiary, any general partner or joint venturer of Borrower or Mortgagee, or any Guarantor; or

(j) DUE ON SALE CLAUSE. Mortgagee shall sell, transfer, convey or assign the title to all or any portion of the Premises, or in the event the beneficiary of Mortgagee (if Mortgagee is a land trust) shall sell, transfer, convey or assign any beneficial interest under the Trust Agreement by which Mortgagee was created (including without limitation a collateral assignment thereof), in either case whether by operation of law, voluntarily, or otherwise, or Mortgagee or such a beneficiary shall contract to do any of the foregoing; or Mortgagee or any other person or entity shall grant or any person other than Mortgagee shall obtain a security interest in or mortgage or other lien or encumbrance upon the Premises; Mortgagee or any other person shall perfect (or attempt to perfect) such a security interest or encumbrance; a court shall determine that Mortgagee does not have a first-priority mortgage and security interest in the Premises enforceable in accordance with the terms hereof; or any notice of a federal tax lien against Borrower, Mortgagee or any general partner or joint venturer of Borrower or Mortgagee shall be filed with any public recorder; or the property may be sold if proceeds repaying the indebtedness

(k) there shall be any material loss or depreciation in the value of the Premises for any reason, or Mortgagee shall otherwise reasonably deem itself insecure; or

(l) any bankruptcy, insolvency, reorganization, arrangement, readjustment, liquidation, dissolution, or similar proceeding, domestic or foreign, is instituted by or against Borrower, Mortgagee, any Subsidiary, any general partner or joint venturer of Borrower or Mortgagee, or any Guarantor; or Borrower, Mortgagee, any Subsidiary, any general partner or joint venturer of Borrower or Mortgagee, or any Guarantor shall take any steps toward, or to authorize, such a proceeding; or

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(v) any violation, event or default, or similar event shall occur or continue under any other instrument, document, note, agreement, or guarantee delivered to Mortgagee in connection with this loan; or on such instrument, document, note, agreement, or guarantee shall cease to be enforceable in accordance with its terms; or defaults under a) and b) may be cured by Borrower within ten (10) days of receipt of written notice.

(w) any violation, event or default, or similar event shall occur or continue under any other instrument, document, note, agreement, or guarantee delivered to Mortgagee in connection with this loan; or on such instrument, document, note, agreement, or guarantee shall cease to be enforceable in accordance with its terms; or defaults under a) and b) may be cured by Borrower within ten (10) days of receipt of written notice.

(m) Borrower, Mortgagor, any Subsidiary, any general partner or joint venturer of Borrower or Mortgagor, or any Guarantor shall become insolvent, generally unable to pay its debts as they mature, or shall admit in writing its inability to pay its debts as they mature, shall make a general assignment for the benefit of its creditors, shall enter into any composition or similar agreement, or shall suspend the transaction of all or a substantial portion of its usual business. Borrower may cure such default by causing the dismissal of such proceeding.

(n) Notwithstanding any provision of any document or instrument evidencing or relating to any liability: (i) upon the occurrence and during the *within 90 days of its filing.

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continuance of any Event of Default specified in Section 7(a)-(k), Mortgagee at its option may declare the Liabilities immediately due and payable without notice or demand of any kind; and (ii) upon the occurrence of an Event of Default specified in Section 7(l)-(m), the Liabilities shall be immediately and automatically due and payable without action of any kind on the part of Mortgagee. Upon the occurrence and during the continuance of any Event of Default, Mortgagee may exercise any rights and remedies under this Mortgage (including without limitation as set forth below in this Section), any related document or instrument (including without limitation any pertaining to collateral), at law or in equity, and may also: (A) either in person or by agent, with or without bringing any action or proceeding, if applicable law permits, enter upon and take possession of the Premises, or any part thereof, in its own name, and do any acts which it deems necessary or desirable to preserve the value, marketability or rentability of the Premises, or any part thereof or interest therein, increase the income therefrom or protect the security hereof and, with or without taking possession of the Premises, sue for or otherwise collect the Rents, including without limitation those past due and unpaid, and apply the same to the payment of taxes, insurance premiums and other charges against the Premises or in reduction of the indebtedness secured by this Mortgage in such order as it may elect; and the entering upon and taking possession of the Premises, the collection of such Rents, and the application thereof as aforesaid, shall not cure or waive any Event of Default or notice of default hereunder or invalidate any act done in respect to such Event of Default or pursuant to such notice of default and, not withstanding the continuance in possession of the Premises or the collection, receipt and application of Rents, issues or profits, Mortgagee shall be entitled to exercise every right provided for in any of the other Loan Documents or by law upon occurrence of any Event of Default; or (B) commence an action to foreclose this Mortgage, appoint a receiver, or specifically enforce any of the provisions hereof; or (C) exercise any or all of the remedies available to a secured party under the Uniform Commercial Code of Illinois, and any notice of sale, disposition or other intended action by Mortgagee, sent to Mortgagee at its address specified herein, at least five (5) days prior to such action, shall constitute reasonable notice to Mortgagor.

(b) **Foreclosure: Expense of Litigation.** When the Liabilities, or any part thereof, shall become due, whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien hereof or such Liabilities or part thereof. In any suit to foreclose the lien hereof or enforce any other remedy of Mortgagee under this Mortgage or the Note, there shall be allowed and included as additional indebtedness in the decree for sale or other judgment or decree, all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for reasonable attorney fees (including without limitation the charges of attorneys who may be employed by Mortgagee), appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs, and 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 assurances with respect to title as Mortgagee may deem reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the Premises. All expenditures and expenses of the nature in this Section mentioned, and such expenses and fees as may be incurred in the protection of the Premises and the maintenance of the lien of this Mortgage, including without limitation the fees of any attorney employed by Mortgagee in any litigation or proceeding affecting this Mortgage, any of the other Loan Documents or the Premises, including without limitation probate and bankruptcy proceedings, or in preparations for the commencement or defense of any proceeding or threatened suit or proceeding, shall be so much additional indebtedness secured by this Mortgage and immediately due and payable with interest thereon at a rate equal to two percent (2%) in addition to the Prime Rate. In the event of any foreclosure sale of the Premises, the same may be sold in one or more parcels. Mortgagee may be the purchaser at any foreclosure sale of the Premises or any part thereof.

(c) **Application of Proceeds of Foreclosure Sale.** The proceeds of any foreclosure sale of the Premises or of the exercise of any other remedy hereunder shall be distributed and applied in the following order of priority: first, on account of all costs and expenses incident to the foreclosure proceedings or such other remedy, including without limitation all such items as are mentioned in (b) of this Section; second, all other items which under the terms hereof constitute indebtedness secured by this Mortgage additional to that evidenced by the Note, with interest thereon as therein provided; third, all principal and interest remaining unpaid on the Note; and fourth, any excess to Mortgagor, its successors or assigns, as their rights may appear.

(d) **Appointment of Receiver.** Upon or at any time after the filing of a complaint to foreclose this Mortgage, the court in which such complaint is filed may appoint a receiver of the Premises or any portion thereof. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of Mortgagor at the time of application for such receiver and without regard to the then value of the Premises, and Mortgagee or any holder of the Note may be appointed as such receiver. Such receiver shall have power (i) to collect the Rents during the pendency of such foreclosure suit, as well as during any further times when Mortgagor, except for the intervention of such receiver, would be entitled

this Mortgage, or found due or secured by any judgment foreclosing this Mortgage, or any tax, special assessment or other lien which may be become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale.

(e) **Insurance After Foreclosure.** In case of an insured loss after foreclosure proceedings have been instituted, the proceeds of any insurance policy or policies, if not applied in repairing and restoring the Premises shall be used to pay the amount due in accordance with any judgment foreclosure that may be entered in any such proceedings, and the balance if any, shall be paid as the court may direct.

(f) **Other Security, Etc.** Mortgagee shall be entitled to enforce payment and performance of any indebtedness or obligations secured hereunder and to exercise all rights and powers under this Mortgage or under any of the other Loan Documents or other agreement or any laws now or hereafter in force, notwithstanding that some or all of the said indebtedness or obligations secured hereby may now or hereafter be otherwise secured whether by mortgage, deed of trust, pledge, lien, assignment or otherwise. Neither the acceptance of this Mortgage nor its enforcement, whether court action or other powers herein contained, shall prejudice or in any manner affect Mortgagee's right to realize upon or enforce any other security now or hereafter held by Mortgagee, it being agreed that Mortgagee shall be entitled to enforce this Mortgage and any other security now hereafter held by Mortgagee in such order and manner as it may in its absolute discretion determine. No remedy herein conferred upon or reserved to Mortgagee is intended to be exclusive of any other remedy herein or law provided or permitted, but each shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute. Every power or remedy given by or under the Loan Documents to Mortgagee or to which it may be otherwise entitled, may be exercised, concurrently or independently, from time to time and as often as it may be deemed expedient by Mortgagee and Mortgagee may pursue inconsistent remedies. Failure by Mortgagee to exercise a right which it may exercise hereunder, or the acceptance by Mortgagee of partial payments, shall not be deemed a waiver by Mortgagee of any debt or of its right to exercise any such rights thereafter.

(g) **Not Mortgagee in Possession.** Nothing herein contained shall be construed as constituting Mortgagee a mortgagee in possession.

(h) **Waiver of Certain Rights.** To the extent permitted by applicable law Mortgagee agrees that it shall not and will not apply for or avail itself of appraisal, valuation, stay, extension or exemption laws, or any so-called "Moratorium Laws", now existing or hereafter enacted, in order to prevent or hinder the enforcement or foreclosure of this Mortgage, but rather for the benefit of such laws, Mortgagor for itself and all who may claim through or under it waives any and all right to have the property and estates comprising the Premises marshaled upon any foreclosure of the lien hereof or under it waives any and all right to have the property and estates comprising the Premises marshaled upon any foreclosure of the lien hereof and agrees that any court having jurisdiction to foreclose such lien may foreclose the Premises sold as an entirety. Mortgagor hereby expressly waives and all rights of redemption from sale or from or under any order or decree of foreclosure pursuant to rights herein granted, on behalf of Mortgagor and all persons beneficially interested therein and each and every person acquiring any interest in or title to the Premises subsequent to the date of this Mortgage, and on behalf of all other persons to the extent permitted by the provisions of the laws of the State in which the Premises are located.

(i) **Mortgagee's Use of Deposits.** With respect to any deposits now with or held by Mortgagee or any depository pursuant to any of the provisions of this Mortgage, if an Event of Default occurs and is continuing Mortgagee may, at its option, without being required to do so, apply moneys or securities which constitute such deposits on any of the Liabilities in such order and manner as Mortgagee may elect. When the Liabilities have been fully paid, any remaining deposits shall be paid to Mortgagor. Such deposits are hereby pledged as additional security for the payment of the Liabilities and shall be held to be irrevocably applied to the depository for the purposes for which made hereunder and shall not be subject to the direction or control of Mortgagor.

9. RIGHTS OF MORTGAGEE.

If Mortgagor fails to make any payment or to do any act as and in the manner provided herein or in any of the other Loan Documents, Mortgagee in its own discretion, without obligation as to do and without releasing Mortgagor from any obligation, may make or do the same in such manner and to such extent as it may deem necessary to protect the security hereof in connection therewith (without limiting its general powers), Mortgagee shall have and is hereby given the right, but not the obligation:

(a) to enter upon and take possession of the Premises;

(b) to make additions, alterations, repairs and improvements to the Premises which it may consider necessary and proper to keep the Premises in good condition and repair;

(c) to appear and participate in any action or proceeding affecting

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to collect such rents, issues and profits; (ii) power to extend or modify any then existing leases and to make new leases, which extension, modifications and new leases may provide for terms to expire or for options to leases to extend or renew terms to expire beyond the maturity date of the indebtedness secured by this Mortgage and beyond the date of the issuance of a deed or deeds in a purchaser or purchasers at a foreclosure sale, it being understood and agreed that any such leases, and the options or other such provisions to be contained therein, shall be binding upon Mortgagor and all persons whose interests in the Premises are subject to the lien hereof and upon the purchaser or purchasers at any foreclosure sale, notwithstanding discharge of the indebtedness secured by this Mortgage, satisfaction of any foreclosure judgment, or issuance of any certificate of sale or deed to any purchaser; and (iii) all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the Premises during the whole of said period. The court from time to time may authorize the receiver to apply the net income in its hands in payment in whole or in part of the indebtedness secured by

which may affect the Premises, the security hereof or the rights or power of Mortgagee;

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(d) to pay any impositions asserted against the Premises and to according to any bill, statement or estimate procured from the appraiser or appraiser's office without inquiry into the accuracy of the bill, statement or estimate or into the validity of any imposition;

(e) to pay, purchase, contest or compromise any encumbrance, charge, lien or debt which in the judgment of Mortgagee may appear to affect the Premises or the security of this Mortgage or may be prior or superior hereto; and

(f) in exercising such powers, to pay necessary expenses, including but not limited to employment of and payment of compensation to inside or outside counsel or other necessary or desirable consultants, contractors, and other employees.

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action provided for in this Section Mortgagee shall immediately upon demand therefor by Mortgagee, pay all costs and expenses incurred by Mortgagee in connection with the exercise by Mortgagee of the foregoing rights, including without limitation, costs of evidence of title, court costs, appraisals, surveys, attorney's fees, legal costs and expenses, and time charges of attorneys who may be employees of Secured Party, in each and every case whether in or out of court, in original or appellate proceedings or in bankruptcy, all of which shall constitute so much additional indebtedness secured by this Mortgage immediately due and payable, with interest thereon at a rate equal to two percent (2%) in addition to the Prime Rate.

10. **ESTOPPEL LETTERS.** Mortgagor shall furnish from time to time within 15 days after Mortgagee's request, a written statement, duly acknowledged, of the amount due upon this Mortgage and whether any alleged offsets or defenses exist against the indebtedness secured by this Mortgage.

11. **DECLARATION OF SUBORDINATION TO LEASES.** At the option of Mortgagee, this Mortgage shall become subject and subordinate, in whole or in part (but not with respect to priority of mortgages to insurance proceeds or any award in condemnation) to any and all leases and subleases of all or any part of the Premises upon the execution by Mortgagee and recording thereof, at any time hereafter, in the Office of the Recorder of Deeds of the county wherein the Premises are situated, of a unilateral declaration to that effect.

12. **REVOLVING CREDIT.** If the Liabilities or any portion thereof evidence a facility under which Mortgagee may advance additional funds, then such facility shall be deemed a "revolving credit" (as that term is defined in the Illinois Revised Statutes, Chapter 12, Section 6-105, as amended, and any successor statute), by Mortgagee to Mortgagor (or Mortgagor's beneficiary), and this Mortgage secures not only the existing indebtedness under the note or other document evidencing such revolving credit, but also such future advances as are made within twenty (20) years from the date of this Mortgage, to the same extent as if such future advances were made on the date of the execution of this Mortgage, although there may be no advance made at the time of the execution of this Mortgage and although there may be no indebtedness outstanding at the time any advance is made. The lien of this Mortgage, as to third persons without actual notice thereof, shall be valid as to all such indebtedness and future advances from the time the Mortgage is filed of record in the Office of the Recorder of Deeds of the county where the Premises are located. The total amount of indebtedness that is secured by this Mortgage may increase or decrease from time to time, but the total unpaid balance so secured at any one time shall not exceed the principal amount of \$550,000.00 plus interest thereon and any disbursements made for the payment of taxes, special assessments, or insurance on the Premises, with interest on such disbursements as otherwise provided in this Mortgage. Pursuant to the facility Mortgagee (or Mortgagor's beneficiary) may from time to time at its option request and Mortgagee may from time to time at its option agree to make revolving credit loans not to exceed the principal sum of \$550,000.00 at any one time outstanding, and Mortgagor (or Mortgagor's beneficiary) may request to borrow, repay and reborrow.

13. **OBLIGATIONS UNCONDITIONAL; WAIVER OF DEFENSES.** Without limiting any other provision hereof, Mortgagor irrevocably agrees that no fact or circumstance whatsoever which might at law or in equity constitute a discharge or release of, or defense to the obligations of a guarantor or surety shall limit or affect any obligations of Mortgagor under this Mortgage or any document or instrument executed in connection herewith. Without limiting the generality of the foregoing:

(a) Mortgagee may at any time and from time to time, without notice to Mortgagor, take any or all of the following actions without affecting or impairing the liability of Mortgagor on this Mortgage:

- (i) renew or extend time of payment of the Liabilities;
- (ii) accept, substitute, release or surrender any security for the Liabilities; and
- (iii) release any person primarily or secondarily liable on the Liabilities (including without limitation Borrower, any indorser, and any Guarantor).

(b) No delay in enforcing payment of the Liabilities, nor any amendment, waiver, change, or modification of any terms of any instrument which evidences or is given in connection with the Liabilities, shall release Mortgagor from any obligation hereunder. The obligations of Mortgagor under this Mortgage are and shall be primary, continuing, unconditional and absolute (notwithstanding that at any time or from time to time all of the Liabilities may have been paid in full), irrespective of the value, genuineness, regularity, validity or enforceability of any document or instruments respecting or evidencing the Liabilities. In order to hold Mortgagor liable or exercise rights or remedies hereunder, there shall be no obligation on the part of Mortgagee, at any time, to resort for payment to Borrower or any Guarantor or to any other security for the Liabilities. Mortgagee shall have the right to enforce this Mortgage irrespective of whether or not other proceedings or steps are being taken against any other property securing the Liabilities or any other party primarily or secondarily liable therefor.

contribution, but participation in any claim or remedy of Mortgagee against Borrower or any other collateral security for the Liabilities which Mortgagee now has or hereafter acquires, however arising.

14. **ENVIRONMENTAL MATTERS.** Without limiting any provision of any environmental indemnity agreement or other document executed in connection herewith:

(a) Mortgagor covenants, represents and warrants that:

(i) no substances, including without limitation asbestos or any substance containing more than 0.1 percent asbestos, the group of compounds known as polychlorinated biphenyls, flammable explosives, radioactive materials, chemicals known to cause cancer or reproductive toxicity, pollutants, effluents, contaminants, emissions or related materials and any items included in the definition of hazardous or toxic waste, materials or substances ("Hazardous Material(s)") (any mixture of a Hazardous Material, regardless of concentration, with other materials shall be considered a Hazardous Material) under any Hazardous Material Law (as defined below) have been or shall be installed, used, generated, manufactured, treated, handled, refined, produced, processed, stored or disposed of, or otherwise present in, on or under the Premises. This provision does not prohibit (1) the use of unrecycled fuel oil as a boiler fuel; (2) the normal use of consumer products; or (3) the normal use of materials such as cleaning products, copier toner, and similar materials routinely used in offices. "Hazardous Material Law(s)" means any law, regulation, order or decree relating to environmental conditions and industrial hygiene, including without limitation, the Resource Conservation and Recovery Act of 1976 ("RCRA"), 42 U.S.C. 6901 et seq., the Comprehensive Environmental Response, Compensation and Liability Act of 1980 ("CERCLA"), 42 U.S.C. 9601 et seq., as amended by the Superfund Amendments and Reauthorization Act of 1986 ("SARA"), the Hazardous Materials Transportation Act, 49 U.S.C. 1801 et seq., the Federal Water Pollution Control Act, 33 U.S.C. 1251 et seq., the Clean Air Act, 42 U.S.C. 7401 et seq., the Toxic Substances Control Act, 15 U.S.C. 2601-2629, the Safe Drinking Water Act, 42 U.S.C. 8301 et seq., and all similar federal, state and local environmental statutes and ordinances and the regulations, orders, and decrees now or hereafter promulgated thereunder.

(ii) No activity has been or shall be undertaken on the Premises which would cause: (A) the Premises to become a hazardous waste treatment, storage or disposal facility within the meaning of, or otherwise bring the Premises within the ambit of, RCRA or any other Hazardous Material Law; (B) a release or threatened release of Hazardous Material from the Premises within the meaning of, or otherwise bring the Premises within the ambit of, CERCLA or SARA or any other Hazardous Material Law; or (C) the discharge of Hazardous Material into any watercourse, body of surface or subsurface water or wetland, or the discharge into the atmosphere of any Hazardous Material which would require a permit under any Hazardous Material Law.

(iii) No activity has been or shall be undertaken with respect to the Premises which would cause a violation of or support a claim under any Hazardous Material Law.

(iv) No underground storage tanks or underground Hazardous Material deposits are or were located on the Property and subsequently removed or filled.

(v) No investigation, administrative or judicial litigation or settlement with respect to any Hazardous Materials is threatened or in existence with respect to the Premises.

(vi) No notice has been served on Mortgagor from any entity, governmental body, or individual claiming any violation of any Hazardous Material Law, or requiring compliance with any Hazardous Material Law, or demanding payment or contribution for environmental damage or injury to natural resources.

(b) Mortgagor agrees unconditionally to indemnify, defend, and hold Mortgagee harmless against any

(i) loss, liability, damage, expense (including without limitation attorneys' fees, legal costs and expenses, and time charges of attorneys who may be employees of Mortgagee, in each and every case whether in or out of court, in original or appellate proceedings or in bankruptcy), claim or defect in title arising from the imposition or recording of a lien, the incurring of costs of required repairs, clean up or detoxification and removal under any Hazardous Material Law with respect to the Premises, or liability to any third party arising out of any violation of any Hazardous Material Law; and

(ii) all other loss, liability, damage, expense (including without limitation attorneys' fees, legal costs and expenses, and time charge of attorneys who may be employees of Mortgagee, in each and every case whether in or out of court, in original or appellate proceedings or in bankruptcy), or claim which may be incurred by or asserted against Mortgagee, including without limitation loss of value of the Premises directly or indirectly resulting from the presence on or under, or the discharge, emission or release

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The Liabilities.

(c) Mortgagor irrevocably waives present or future protest, demand, notice of dishonor or default, notice of acceptance of this Mortgage, notice of any loans made, extensions granted or other action taken in reliance hereon, and all demands and notices of any kind in connection with this Mortgage or the Liabilities.

(d) Mortgagor waives any claim or other right which Mortgagor might now have or hereafter acquire against Borrower or any other person primarily or contingently liable on the Liabilities (including without limitation any maker, indorser or Guarantor) or that arises from the existence or

from, the Premises into or upon the land, atmosphere, or any watercourse, body of surface or subsurface water or wetland, arising from the installation, use, generation, manufacture, treatment, handling, refining, production, processing, storage, removal, clean up or disposal of any Hazardous Material, whether or not caused by Mortgagor.

(e) Mortgagor shall pay when due any judgments or claims for damages, penalties or otherwise against Mortgagee, and shall assume the burden and expense of defending all suits and proceedings of any description with all persons, political subdivisions or government agencies arising out of the occurrences set forth in (b) of this Section 14. In the event that such payment is not made Mortgagee, at its sole discretion, may proceed to file suit against Mortgagor to compel such payment.

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7.(d) THIS SECTION SHALL APPLY TO ANY CLAIM, DEMAND OR CHARGE CONTEMPLATED BY THIS MORTGAGE... CONTINUE IN FULL FORCE AND EFFECT NOTWITHSTANDING THAT ALL OBLIGATIONS OF THE MORTGAGOR AND ANY OTHER PERSON OR ENTITY UNDER OR IN CONNECTION WITH THIS MORTGAGE OR ANY OTHER RELATED DOCUMENT OR MATTER HAVE BEEN PAID, RELEASED OR FULLY SATISFIED IN FULL. Any claim, demand or charge asserted at any time relating to the period of time set forth in this paragraph shall be subject to the terms and conditions of this Mortgage. Notwithstanding the above, this Mortgage shall not be construed to impose any liability on Mortgagor for divisible loss or damage resulting solely from Hazardous Material placed, released or disposed on the Property after foreclosure or sale of the Premises pursuant to the Mortgage or acceptance by Mortgagee of a deed in lieu of foreclosure.

primary or secondary liability of law, or otherwise, of all or any part of the Premises. Mortgagee is hereby authorized and empowered to deal with such vehicle or transfer with reference to the Premises, or the debt secured hereby, or with reference to any of the terms or conditions hereof, as fully and to the same extent as it might with Mortgagor, without in any way releasing or discharging Mortgagor from the covenants and/or undertakings hereunder, and without Mortgagee waiving its rights to accelerate the Liabilities as set forth herein.

(e) Mortgagor shall immediately advise Mortgagee in writing of

(i) any governmental or regulatory actions instituted or threatened under any Hazardous Material Law affecting the Premises or the matters indemnified hereunder including, without limitation, any notice of inspection, abatement or noncompliance;

(ii) all claims made or threatened by any third party against Mortgagor or the Premises relating to damage, contribution, cost recovery, compensation, loss or injury resulting from any Hazardous Material;

(iii) Mortgagor's discovery of any occurrence or condition on any real property adjoining or in the vicinity of the Premises that could cause the Premises to be classified in a manner which may support a claim under any Hazardous Material Law; and

(iv) Mortgagor's discovery of any occurrence or condition on the Premises or any real property adjoining or in the vicinity of the Premises which could subject Mortgagor or the Premises to any restrictions on ownership, occupancy, transferability or use of the Premises under any Hazardous Material Law. Mortgagor shall immediately deliver to Mortgagee any documentation or records as Mortgagee may request in connection with all such notices, inquiries, and communications, and shall advise Mortgagee promptly in writing of any subsequent developments.

(f) Mortgagee shall give written notice to Mortgagor of any action against Mortgagee which might give rise to a claim by Mortgagee against Mortgagor under this Mortgage. If any action is brought against Mortgagee, Mortgagor, at Mortgagee's sole option and Mortgagor's expense, may be required to defend against such action with counsel satisfactory to Mortgagee and, with Mortgagee's sole consent and approval, to settle and compromise any such action. However, Mortgagee may elect to be represented by separate counsel, at Mortgagee's expense, and if Mortgagee so elects any settlement or compromise shall be effected only with the consent of Mortgagee. Mortgagee may elect to join and participate in any settlements, remedial actions, legal proceedings or other actions included in connection with any claims under this Mortgage.

15. MISCELLANEOUS.

(a) *Recitals.* The recitals hereto are hereby made a part of this Mortgage.

(b) *Time of Essence.* Time is of the essence of this Mortgage and of each and every provision hereof.

(c) *Subrogation.* To the extent that proceeds of the indebtedness secured by this Mortgage are used to pay any outstanding lien, charge or prior encumbrance against the Premises, Mortgagee shall be subrogated to any and all rights and liens owned by any owner or holder of such outstanding liens, charges and prior encumbrances, and shall have the benefit of the priority thereof, irrespective of whether said liens, charges or encumbrances are released.

(d) *Further Assurances.* Mortgagor will do, execute, acknowledge and deliver or cause to be done, executed, acknowledged and delivered all and every further acts, deeds, conveyances, transfers and assurances necessary or advisable, in the judgment of Mortgagee, for the better assuring, conveying, mortgaging, assigning and confirming unto Mortgagee all property mortgaged hereby or property intended so to be, whether now owned by Mortgagor or hereafter acquired.

(e) *No Defenses.* No action for the enforcement of the lien or any provision hereof shall be subject to any defense which would not be good and available to the party interposing the same in an action at law upon the Liabilities.

(f) *Invalidity of Certain Provisions.* If the lien of this Mortgage is invalid or unenforceable as to any part of the indebtedness secured by this Mortgage, or if such lien is invalid or unenforceable as to any part of the Premises, the unsecured or partially secured portion of the indebtedness secured by this Mortgage shall be completely paid prior to the payment of the remaining and secured or partially secured portion thereof, and all payments made on the indebtedness secured by this Mortgage, whether voluntary or under foreclosure

(i) *Release.* Mortgagee, without notice, and without regard to the consideration, if any, paid therefor, and notwithstanding the existence at that time of any inferior liens, may release any part of the Premises, or any person liable for any indebtedness secured hereby, without in any way affecting the liability of any party to this Mortgage or any other Loan Documents and without in any way affecting the priority of the lien of this Mortgage, and may agree with any party obligated on said indebtedness to extend the time for payment of any part or all of the indebtedness secured hereby. Such agreement shall not, in any way, release or impair the lien created by this Mortgage, or reduce or modify the liability of any person or entity personally obligated for any Liabilities, but shall extend the lien heretofore against the title of all parties having any interest in said security which interest is subject to the indebtedness secured by this Mortgage.

(j) *Covenant to Run with the Land.* All the covenants hereof shall run with the land.

(k) *Notices.* All notices, requests and demands to or upon the respective parties hereto shall be deemed to have been given or made when deposited in the mail, postage prepaid, addressed if to Mortgagee to its main banking office indicated above (Attention: Division Head, Private Banking Division), and if to Mortgagor to its address set forth below, or to such other address as may be hereafter designated in writing by the respective parties hereto or, as to Mortgagor, may appear in Mortgagee's records.

(l) *Other.* This Mortgage and any document or instrument executed in connection herewith shall be governed by and construed in accordance with the internal law of the State of Illinois, and shall be deemed to have been executed in the State of Illinois. Unless the context requires otherwise, wherever used herein the singular shall include the plural and vice versa, and the use of one gender shall also denote the others. Captions herein are for convenience of reference only and shall not define or limit any of the terms or provisions hereof; references herein to Sections or provisions without reference to the document in which they are contained are references to this Mortgage. This Mortgage shall bind Mortgagor, its(his/her) heirs, trustees (including without limitation successor and replacement trustees), executors, personal representatives, successors and assigns, and including without limitation each and every from time to time record owner of the Premises or any other person having an interest therein), and shall inure to the benefit of Mortgagee, its successors and assigns, and each and every holder of any note or other document pertaining to any of the Liabilities, except that Mortgagor may not transfer or assign any of its (his/her) rights or interest hereunder without the prior written consent of Mortgagee. Without limiting any other provision hereof, Mortgagor agrees to pay upon demand all expenses (including without limitation attorneys' fees, legal costs and expenses, and the time charges of attorneys who may be employees of Mortgagee, in each case whether in or out of court, in original or appellate proceedings or in bankruptcy) incurred or paid by Mortgagee or any holder hereof in connection with the enforcement or preservation of its rights hereunder or under any document or instrument executed in connection herewith. If there shall be more than one person or entity constituting Mortgagor each of them shall be primarily jointly and severally liable for all obligations hereunder.

(m) *WAIVER OF JURY TRIAL, ETC.* MORTGAGOR HEREBY IRREVOCABLY AGREES THAT, SUBJECT TO SECURED PARTY'S SOLE AND ABSOLUTE ELECTION, ALL SUITS, ACTIONS OR OTHER PROCEEDINGS WITH RESPECT TO, ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT OR ANY DOCUMENT OR INSTRUMENT EXECUTED IN CONNECTION HEREWITH SHALL BE SUBJECT TO LITIGATION IN COURTS HAVING SITUS WITHIN OR JURISDICTION OVER THE COUNTY WHERE THE MAIN BANKING OFFICE OF MORTGAGEE IS LOCATED. MORTGAGOR HEREBY CONSENTS AND SUBMITS TO THE JURISDICTION OF ANY LOCAL, STATE OR FEDERAL COURT LOCATED IN OR HAVING JURISDICTION OVER SUCH COUNTY, AND HEREBY IRREVOCABLY WAIVES ANY RIGHT SHE(HE/IT) MAY HAVE TO REQUEST OR DEMAND TRIAL BY JURY, TO TRANSFER OR CHANGE THE VENUE OF ANY SUIT, ACTION OR OTHER PROCEEDING BROUGHT BY SECURED PARTY IN ACCORDANCE WITH THE PARAGRAPH, OR TO CLAIM THAT ANY SUCH PROCEEDING HAS BEEN BROUGHT IN AN INCONVENIENT FORUM.

Mortgagor hereby RELEASES AND WAIVES all rights under and by virtue of the homestead exemption laws of the State of Illinois.

See Rider attached hereto and incorporated herein by reference

Mortgagee is hereby authorized by Mortgagor without notice to Mortgagee

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sure or other enforcement action or procedure, shall be construed to have been first paid on and applied to the full payment of that portion thereof which is not secured or fully secured by the lien of this Mortgage.

(g) *Illegality of Terms.* Nothing herein or in any other Loan Document contained nor any transaction related therein shall be construed or shall so operate either presently or prospectively: (i) to require Mortgagor to pay interest at a rate greater than is lawful in such case to contract for, but shall require payment of interest only to the extent of such lawful rate; or (ii) to require Mortgagor to make any payment or do any act contrary to law; and if any provision herein contained shall otherwise so operate to invalidate this Mortgage, in whole or in part, then such provision only shall be held for naught as though not herein contained and the remainder of this Mortgage shall remain operative and in full force and effect, and Mortgagee shall be given a reasonable time to correct any such error.

to fill in any blank spaces and dates and strike unapplicable terms herein in any related document to conform to the terms of the transaction and/or understandings intended hereby, for which purpose Mortgagee shall be deemed to have been granted an irrevocable power of attorney coupled with an interest.

IN WITNESS WHEREOF MORTGAGOR HAS SIGNED, SEALED AND DELIVERED THIS MORTGAGE AS OF THE DATE INDICATED ABOVE.

This mortgage is junior and subordinate to that mortgage dated May 11, 1993 and recorded May 12, 1993 as document no. 93356295 in favor of LaSalle Talman Bank FSB.

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Mack A. Goodman
Mack Goodman

JoAnne Goodman
JoAnne Goodman

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Acknowledged

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Mack A. Goodman & Associates, Inc.

875 North Michigan Avenue

By: *Mack A. Goodman*
Mack A. Goodman

Chicago, Illinois 60611

Title: President

Attention: Mack Goodman

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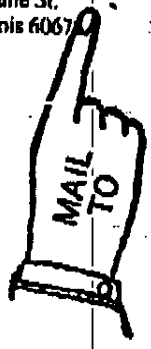
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This document prepared by: Michael Brown Esq.
for: The Northern Trust Company Brown & Peters
50 South LaSalle St. #9 2950 N. Lincoln Ave.
Chicago, Illinois 60675 Chicago, Illinois 60657

Mail to:

(Name of Loan Officer)
The Northern Trust Company
50 South LaSalle St.
Chicago, Illinois 60675

Frederich Burian
Private Banking-2nd Floor



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EXHIBIT "A"

LEGAL DESCRIPTION

LOT 3 (EXCEPTING FROM SAID LOT 3 THAT PART OF THE BEGINNING AT A POINT IN THE SOUTHWESTERLY LINE OF LOT AFORESAID 54 FEET SOUTH 68 DEGREES 37 MINUTES 40 SECONDS EAST OF THE WESTERLY TERMINUS THEREOF; THENCE NORTH 68 DEGREES 37 MINUTES 40 SECONDS WEST 54.0 FEET TO THE SOUTH WEST CORNER OF LOT 3 AFORESAID; THENCE NORTH 11 DEGREES 20 MINUTES 17 SECONDS EAST ALONG THE WEST LINE OF LOT 3 AFORESAID, 40 FEET; THENCE SOUTH 60 DEGREES 50 MINUTES 46 SECONDS EAST 49.0 FEET; THENCE SOUTH 60 DEGREES 36 MINUTES 17 SECONDS WEST 35.03 FEET TO THE POINT OF BEGINNING) IN CONSOLIDATION OF LOTS 1, 2, 3, 4 AND 5 IN ROCKGATE COLONY, BEING A RESUBDIVISION OF LOT 2 IN STERN'S SUBDIVISION OF LOT "B" IN THE SUBDIVISION OF LOTS 1, 2, 3, AND 4 AND THE SOUTH 24.7 FEET OF THE EAST 320.25 FEET OF THE SOUTH WEST 1/4 OF SAID SECTION 6 IN COOK COUNTY, ILLINOIS

ALSO
THAT PART OF LOT 2 DESCRIBED AS FOLLOWS: BEGINNING AT A POINT IN THE NORTHEASTERLY LINE OF LOT 2 AFORESAID 95.57 FEET NORTHWESTERLY OF THE EASTERLY TERMINUS THEREOF; THENCE SOUTH 37 DEGREES 37 MINUTES 40 SECONDS EAST 34.30 FEET TO AN ANGLE POINT THEREIN; THENCE SOUTH 30 DEGREES 57 MINUTES 42 SECONDS EAST 8.10 FEET TO ANOTHER ANGLE POINT THEREIN; THENCE NORTH 59 DEGREES 02 MINUTES 18 SECONDS EAST 6.25 FEET TO ANOTHER ANGLE POINT THEREIN; THENCE SOUTH 68 DEGREES 37 MINUTES 40 SECONDS EAST 51.04 FEET TO THE EAST TERMINUS OF THE NORTHEASTERLY LINE OF LOT 2 AFORESAID; THENCE COURSEWISE ALONG AN ARC OF A CIRCLE CONVEX EASTERLY AND HAVING A RADIUS OF 15.0 FEET FOR A DISTANCE OF 18.59 FEET TO A POINT OF TANGENCY IN THE SOUTH EASTERLY LINE OF LOT 2 AFORESAID; THENCE SOUTH 31 DEGREES 09 MINUTES 07 SECONDS WEST ALONG SAID SOUTH EASTERLY LINE OF 20.0 FEET; THENCE NORTH 49 DEGREES 05 MINUTES 00 SECONDS WEST 105.83 FEET TO THE POINT OF BEGINNING OF THE CONSOLIDATION OF LOTS 1, 2, 3, 4 AND 5 IN ROCKGATE COLONY BEING A RESUBDIVISION OF LOT 2 IN STERN'S SUBDIVISION OF LOT "B" IN THE SUBDIVISION OF LOTS 1, 2, 3 AND 4 AND THE SOUTH 24.70 FEET OF LOT 7 AND PART OF LOTS 5 AND 6 ALL IN OWNER'S SUBDIVISION OF PART OF SECTION 6, TOWNSHIP 42 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN AND PART OF THE NORTH 24.70 FEET OF THE EAST 320.25 FEET OF THE SOUTH WEST 1/4 OF SAID SECTION 6 AFORESAID IN COOK COUNTY, ILLINOIS.