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DOCUMENT PREPARED BY AND
AFTER RECORDING TO BE
RETURNED TO:

Goldstine, Skrodzki, Russian, Nemecek and
Hoff, Ltd.
835 McClintock Drive
Second Floor
Burr Ridge, Illinois 60527
Attention: Craig T. Martin



Doc#: 0819133152 Fee: \$80.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 07/09/2008 01:06 PM Pg: 1 of 23

C.T.I./CX
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CS 28038986 ml

MORTGAGE AND SECURITY AGREEMENT

THIS MORTGAGE AND SECURITY AGREEMENT ("Mortgage") is dated June 30, 2008 from ASHBURY WOODS DEVELOPMENT, LLC, an Illinois limited liability company ("Ashbury Woods"), and AW5 DEVELOPMENT, LLC, an Illinois limited liability company ("AW5") (together the "Mortgagor"), to BURR RIDGE REALTY INVESTMENTS, LLC, an Illinois limited liability company (the "Mortgagee").

WITNESSETH:

WHEREAS, Mortgagee has made a loan to Mortgagor in the principal sum of FOUR MILLION FIVE HUNDRED THOUSAND AND NO/100 DOLLARS (\$4,500,000.00) (the "Loan"), which is evidenced by a certain Secured Promissory Note of even date herewith executed by Mortgagor, made payable to Mortgagee in the original principal amount of the Loan, and bearing interest and payable at the times and in the manner described therein (the "Note"); and

WHEREAS, in consideration of the Loan made by Mortgagee to the Mortgagor and Mortgagee's acceptance of the Note, Mortgagor agreed to execute and deliver to Mortgagee this Mortgage to secure repayment of the Loan and the other indebtedness of Mortgagor to Mortgagee described herein;

NOW THEREFORE, as collateral security for, and to secure (i) the payment of the principal of and interest on the Note as and when the same becomes due and payable (whether by lapse of time, acceleration or otherwise); (ii) the payment and performance of all obligations, covenants, promises and agreements contained in that certain Collateral Assignment of Construction Contracts, Management Contracts, Sale Contracts, Permits, Licenses and Plans of even date herewith from Ashbury Woods to Mortgagee (the "Collateral Assignment of Construction Contracts"); (iii) the payment and performance of all obligations, covenants, promises and agreements contained in that certain Assignment of Rents and Leases of even date herewith from Mortgagor to Mortgagee (the "Assignment of Rents"); (iv) the payment and performance of all obligations, covenants, promises

This Mortgage is subordinate to the Mortgage dated June 26, 2008 granted by Ashbury Woods Development, LLC to First American Bank to secure a Note in the amount of \$365,767.18.

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and agreements of Mortgagor contained herein; (v) the payment and performance of all obligations, covenants, promises and agreements contained in any loan or other agreement setting forth terms and conditions applicable to the Loan evidenced by the Note or providing collateral security therefore; (vi) the payment in full of any other indebtedness, obligation or liability which Mortgagor now has or may have to Mortgagee; and (vii) the payment of all expenses and charges, legal or otherwise, paid or incurred by Mortgagee in realizing upon or protecting the indebtedness, obligations and liabilities referred to in the foregoing clauses (i) through (vi) or any security granted in connection therewith, including this Mortgage (the Note, the Collateral Assignment of Construction Contracts, the Assignment of Rents, and other indebtedness, obligations and liabilities referred to in clauses (i) to and including (vii) above being hereinafter collectively referred to as the "indebtedness hereby secured"), each Mortgagor does hereby grant, bargain, sell, convey, mortgage, warrant, assign and pledge unto Mortgagee, its successors and assigns, and grants to Mortgagee, its successors and assigns, a security interest in all and singular the following properties, rights, interests and privileges, all of which are collectively referred to herein as the "Mortgaged Premises":

A. That certain real estate and improvements commonly known as 1204 and 1214-1226 Ashbury Drive, Lemont, Illinois, and lying and being in the Village of Lemont, County of Cook and State of Illinois and legally described as Parcels 1A through 5B inclusive on Exhibit "A" attached hereto and made a part hereof and owned beneficially and of record by AW5 (the "AW5 Real Estate");

B. That certain real estate and improvements commonly known as Ashbury Woods Unit 3 (15338 West 127th Street, Lemont, Illinois), and lying and being in the Village of Lemont, County of Cook and State of Illinois, more particularly described as Parcels 6 and 7 on Exhibit "A" attached hereto and made a part hereof and owned beneficially and of record by Ashbury Woods (the "Ashbury Woods Real Estate") (the AW5 Real Estate and the Ashbury Woods Real Estate are hereinafter collectively referred to as the "Real Estate");

C. All buildings and improvements of every kind and description heretofore or hereafter erected or placed on the Real Estate and all fixtures, apparatus and fittings of every kind and nature whatsoever now or hereafter attached to such Real Estate and the buildings and improvements now or hereafter located thereon and the operation, maintenance and protection thereof (the "Improvements"), and all renewals or replacements thereof or articles in substitution therefor, whether or not the same are or shall be attached to such Real Estate, buildings or improvements in any manner; it being mutually agreed, intended and declared that all the aforesaid property 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 the balance of the property aforesaid, this Mortgage is hereby deemed to be as well a Security Agreement under the provisions of the Uniform Commercial Code for the purpose of creating hereby a security interest in such property, which is hereby granted by each Mortgagor, as debtor, to Mortgagee, as secured party, securing the indebtedness hereby secured;

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D. All judgments, awards of damages, settlements and other compensation heretofore or hereafter made resulting from condemnation proceedings or the taking of the Real Estate or the Improvements or any part thereof or any easement or other appurtenance thereto under the power of eminent domain, or any similar power or right, or for any damage (whether caused by such taking or otherwise) to such Real Estate or any part thereof or the Improvements thereon or any part thereof, or to any rights appurtenant thereto (collectively "Condemnation Awards");

E. All property and rights, if any, which are by the express provisions of this instrument required to be subjected to the lien hereof and any additional property and rights that may from time to time hereafter, by installation or writing of any kind, be subjected to the lien hereof by either Mortgagor or by anyone on such Mortgagor's behalf; and

F. All right, title and interest of each Mortgagor in and to (i) all and singular, the tenements, hereditaments, rights of way, easements, waters, water courses, riparian rights, royalties, minerals, oil and gas rights, appendages and appurtenances and property belonging or in any way pertaining to the Real Estate and the Improvements, and (ii) all estate, right, title, claim or demand whatsoever, either in law or in equity, in possession or expectancy of, in and to the Real Estate and the Improvements.

TO HAVE AND TO HOLD the Mortgaged Premises and the properties, rights and privileges hereby granted, bargained, sold, conveyed, mortgaged, warranted, pledged and assigned, and in which a security interest is granted, or intended so to be, unto Mortgagee, its successors and assigns, forever; provided, however, that this instrument is upon the express condition that if all principal of and interest on the Note shall be paid in full and all other indebtedness hereby secured shall be fully paid, performed and discharged, then this instrument and the estate and rights hereby granted shall cease, determine and be void, and this instrument shall be released by Mortgagee upon the written request and at the expense of Mortgagor, otherwise to remain in full force and effect.

Mortgagor hereby covenants and agrees with Mortgagee as follows:

1. Payment of the Indebtedness. The indebtedness hereby secured will be promptly paid as and when the same becomes due.
2. Further Assurances. Each Mortgagor will execute and deliver such further instruments and do such further acts as may be necessary or proper to carry out more effectively the purpose of this instrument and, without limiting the foregoing, to make subject to the lien hereof any property agreed to be subjected hereto or covered by the Granting Clauses hereof or intended so to be.
3. Possession. So long as neither Mortgagor is in default hereunder, each Mortgagor shall be suffered and permitted to remain in full possession, enjoyment and control of the Mortgaged Premises, subject always to the observance and performance of the terms of this instrument.

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4. Payment of Taxes. Mortgagor shall pay before any penalty attaches, all general taxes and all special taxes, special assessments, water, drainage and sewer charges and all other charges of any kind whatsoever, ordinary and extraordinary, which may be levied, assessed, imposed or charged on or against the Mortgaged Premises or any part thereof and which, if unpaid, might by law become a lien or charge upon the Mortgaged Premises or any part thereof, and shall, upon written request, exhibit to Mortgagee evidence of such payments in form satisfactory to Mortgagee, except that, unless and until foreclosure, distraint, sale or other similar proceedings shall have been commenced, no such charge or claim need be paid if being contested (except to the extent any full or partial payment shall be required by law), after notice to Mortgagee, by appropriate proceedings which shall operate to prevent the collection thereof or the sale or forfeiture of the Mortgaged Premises or any part thereof to satisfy the same, conducted in good faith and with due diligence and if Mortgagor shall have furnished such security, if any, as may be required in the proceedings or requested by Mortgagee.

5. Payment of Taxes on Note, Mortgage or Interest of Mortgagee. Mortgagor agrees that if any tax, assessment or imposition which is levied, assessed or charged upon this Mortgage or the indebtedness hereby secured or the Note or the interest of Mortgagee in the Mortgaged Premises or upon Mortgagee by reason of or as a holder of any of the foregoing (including, without limitation, corporate privilege, franchise and excise taxes, but excepting therefrom any income tax on interest payments on the principal portion of the indebtedness hereby secured imposed by the United States or any state) is levied, assessed or charged, then, unless all such taxes are paid by Mortgagor to, for or on behalf of Mortgagee as they become due and payable (which Mortgagor agrees to do upon demand of Mortgagee, to the extent permitted by law), or Mortgagee is reimbursed for any such sum advanced by Mortgagee, all indebtedness hereby secured as such lesser amount as shall be determined in Mortgagee's sole discretion shall become immediately due and payable, at the option of Mortgagee upon thirty (30) days notice to Mortgagor, notwithstanding anything contained herein or in any law heretofore or hereafter enacted, including any provision forbidding Mortgagor from making such payment. Mortgagor agrees to exhibit to Mortgagee, upon request, official receipts showing payment of all taxes and charges which Mortgagor is required to pay hereunder.

6. Recordation and Payment of Taxes and Expenses Incident Thereto. Mortgagor will cause this Mortgage, all mortgages supplemental hereto and any financing statement or other notice of a security interest required by Mortgagee at all times to be kept, recorded and filed at its own expense in such manner and in such places as may be required by law for the recording and filing or for the rerecording and refiling of a mortgage, security interest, assignment or other lien or charge upon the Mortgaged Premises, or any part thereof, in order fully to preserve and protect the rights of Mortgagee hereunder and, without limiting the foregoing, Mortgagor will pay or reimburse Mortgagee for the payment of any and all taxes, fees or other charges incurred in connection with any such recordation or rerecording, including any documentary stamp tax or tax imposed upon the privilege of having this instrument or any instrument issued pursuant hereto recorded.

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7. Deposits for Taxes and Insurance. For the purpose of providing funds with which to pay the general taxes and special assessments levied against the Mortgaged Premises, and for the payment of premiums on all insurance policies required to be maintained by Mortgagor hereunder, Mortgagor shall, at the written request of Mortgagee, make monthly deposits with Mortgagee on the first day of every month, in an amount estimated by Mortgagee to be equal to 1/12th of the aggregate amount of the general real estate taxes and special assessments last levied against the Mortgaged Premises, together with the annual premiums due and owing on such insurance policies. No interest shall be allowed on account of any deposit or deposits made hereunder and said deposits need not be kept separate and apart. If, at the time tax bills are issued for real estate taxes or special assessments for any year or at the time invoices for the insurance premiums on any insurance policies required hereunder, the amount theretofore so deposited shall be less than the amount of such taxes and assessments or insurance premiums for that year, Mortgagor agrees to deposit with Mortgagee the difference between the amount theretofore deposited hereunder and the amount required to effect payment of general real estate taxes and special assessments for such year and the premiums for such policies, such deposit to be made within ten (10) days prior to the penalty date of such tax bills or the due date of such premiums. In the event of a default in any of the provisions contained in this Mortgage, Mortgagee may, at its option, without being required so to do, apply any tax or insurance deposits on hand on any of the indebtedness hereby secured, in such order and manner as Mortgagee may elect. When the indebtedness hereby secured has been fully paid, the then remaining deposits shall be paid to Mortgagor. All deposits are hereby pledged as additional security for the indebtedness hereby secured, and shall be held in trust, without interest or income, to be irrevocably applied for the purposes for which they were made, as herein provided, and shall not be subject to the direction or control of Mortgagor.

8. Insurance. Mortgagor will, at its expense, keep all buildings, improvements, equipment and other property now or hereafter constituting part of the Mortgaged Premises insured against loss or damage by fire, lightning, windstorm, explosion and such other risks as are usually included under extended coverage policies, in amounts not less than the then full insurable value (actual replacement value without deduction for physical depreciation) thereof, all under insurance policies payable, in case of loss or damage, to Mortgagee. Mortgagor shall also obtain and maintain public liability, property damage and workmen's compensation insurance in each case in form and content satisfactory to Mortgagee and in amounts as are customarily carried by owners of like property and approved by Mortgagee. All insurance required hereby shall be maintained with good and responsible insurance companies satisfactory to Mortgagee, shall not provide for any deductible amount in excess of Two Thousand Five Hundred Dollars (\$2,500), shall provide that any losses shall be payable notwithstanding any act or negligence of Mortgagor, shall provide that no cancellation thereof shall be effective until at least thirty (30) days after receipt by Mortgagor and Mortgagee of written notice thereof, and shall be reasonably satisfactory to Mortgagee in all other respects. Upon the execution of this Mortgage and thereafter not less than fifteen (15) days prior to the expiration date of any policy delivered pursuant to this instrument, Mortgagor will deliver to Mortgagee originals of any policy or renewal policy, as the case may be, required by this instrument, bearing notations evidencing the payment of all premiums. In the event Mortgagee require deposits

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for real estate taxes and insurance, premiums on such policies shall be made out of the funds deposited by Mortgagor in accordance with this Mortgage upon presentation by Mortgagor of statements or notices of premiums in respect thereof not less than thirty (30) days prior to the premium due date; provided, however, that Mortgagor's failure to deposit funds with Mortgagee sufficient to pay such premiums or present such statements or notices for payment in a timely manner shall not affect Mortgagor's obligation to keep and maintain all insurance required hereunder in full force and effect. In the event of foreclosure, Mortgagor authorizes and empowers Mortgagee to effect insurance upon the Mortgaged Premises in amounts aforesaid for a period covering the time of redemption from foreclosure sale provided by law, and if necessary therefor to cancel any or all existing insurance policies.

9. Damage to or Destruction of Mortgaged Premises.

(a) Notice. In case of any material damage to or destruction of the Mortgaged Premises or any part thereof, Mortgagor shall promptly give written notice thereof to Mortgagee, generally describing the nature and extent of such damage or destruction.

(b) Restoration. In case of any damage to or destruction of the Mortgaged Premises or any part thereof, Mortgagor, whether or not the insurance proceeds, if any, received on account of such damage or destruction shall be sufficient for the purpose, at Mortgagor's expense, will promptly commence and complete (subject to unavoidable delays occasioned by strikes, lockouts, acts of God, inability to obtain labor or materials, governmental restrictions and similar causes beyond the reasonable control of Mortgagor) the restoration, replacement or rebuilding of the Mortgaged Premises as nearly as possible to its value, condition and character immediately prior to such damage or destruction, unless the insurance proceeds received by Mortgagee under this Mortgage are not made available to Mortgagor for such purpose.

(c) Application of Insurance Proceeds. Net insurance proceeds received by Mortgagee under the provisions of this Mortgage or any instruments supplemental hereto or thereto or under any policy or policies of insurance covering the Mortgaged Premises or any part thereof shall first be applied as a prepayment on the Note (and Mortgagee is hereby irrevocably authorized and directed to make such an application whether or not the Note may then be due or otherwise adequately secured) and shall thereafter be applied to the reduction of any other indebtedness hereby secured; provided, however, that such proceeds shall be made available for the restoration of the portion of the Mortgaged Premises damaged or destroyed if written application for such use is made within thirty (30) days of receipt of such proceeds and the following conditions are satisfied: (i) Mortgagor has in effect business interruption insurance covering the income to be lost during the restoration period as a result of the damage or destruction to the Mortgaged Premises or provides Mortgagee with other evidence satisfactory to Mortgagee that Mortgagor has cash resources sufficient to pay its obligations during the restoration period; (ii) the effect of the damage to or destruction of the Mortgaged Premises giving rise to receipt of the insurance proceeds is not to terminate, or give a lessee the option to terminate, any lease of all or any portion of the Mortgaged Premises; (iii) no

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Event of Default (as hereinafter defined), or event which, with the lapse of time, the giving of notice, or both, would constitute an Event of Default, shall have occurred or be continuing (and if such an event shall occur during restoration Mortgagee may, at its election, apply any insurance proceeds then remaining in Mortgagee's hands to the reduction of the indebtedness evidenced by the Note and the other indebtedness hereby secured); (iv) Mortgagor shall have submitted to Mortgagee plans and specifications for the restoration which shall be reasonably satisfactory to Mortgagee; (v) Mortgagor shall submit to Mortgagee fixed price contracts with good and responsible contractors and materialmen covering all work and materials necessary to complete restoration and providing for a total completion price not in excess of the amount of insurance proceeds available for restoration, or, if a deficiency shall exist, Mortgagor shall have provided evidence of the availability of funds in the amount of the deficiency satisfactory to Mortgagee; and (vi) Mortgagor shall have obtained a waiver of the right of subrogation from any insurer under such policies of insurance who at that time claims that no liability exists as to Mortgagor or the insured under such policies. Any insurance proceeds to be released pursuant to the foregoing provisions may at the option of Mortgagee be disbursed from time to time as restoration progresses to pay for restoration work completed and in place and such disbursements may at Mortgagee's option be made directly to Mortgagor or to or through any contractor or materialman to whom payment is due or to or through a construction escrow to be maintained by a title insurer acceptable to Mortgagee. Mortgagee may impose such further reasonable conditions upon the release of insurance proceeds (including the receipt of title insurance) as are customarily imposed by prudent construction lenders to insure the completion of the restoration work free and clear of all liens or claims for lien. All title insurance charges and other costs and expenses paid to or for the account of Mortgagor in connection with the release of such insurance proceeds shall constitute additional indebtedness hereby secured to be payable upon demand with interest at the highest rate applicable to any of the Note at the time such costs or expenses are incurred. Mortgagee may deduct and pay any such costs and expenses from insurance proceeds at any time standing in its hands. If Mortgagor fails to request that insurance proceeds be applied to the restoration of the improvements or if Mortgagor makes such a request but fails to complete restoration within a reasonable time, Mortgagee shall have the right, but not the duty, to restore or rebuild the Mortgaged Premises or any part thereof for or on behalf of Mortgagor in lieu of applying such proceeds to the indebtedness hereby secured and for such purpose may do all necessary acts, including using funds deposited by Mortgagor as aforesaid and advancing additional funds for the purpose of restoration, all such additional funds to constitute part of the indebtedness hereby secured payable upon demand with interest at the highest rate applicable to the Note at the time of incurrence.

10. Eminent Domain. Mortgagor acknowledges that Condemnation Awards have been assigned to Mortgagee, which awards Mortgagee are hereby irrevocably authorized to collect and receive, and to give appropriate receipts and acquittances therefor, and at Mortgagee's option, to apply the same toward the payment of the amount owing on account of the indebtedness hereby secured in such order of application as Mortgagee may elect and whether or not the same way then be due and payable or otherwise adequately secured. Mortgagor covenants and agrees that Mortgagor will give Mortgagee immediate notice of the actual or threatened commencement of any proceedings

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under condemnation or eminent domain affecting all or any part of the Mortgaged Premises including any easement therein or appurtenance thereof or severance and consequential damage and change in grade of streets, and will deliver to Mortgagee copies of any and all papers served in connection with any such proceedings. Mortgagor further covenants and agrees to make, execute and deliver to Mortgagee, at any time or times upon request, free, clear and discharged of any encumbrances of any kind whatsoever, any and all further assignments and/or instruments deemed necessary by Mortgagee for the purpose of validly and sufficiently assigning all awards and other compensation heretofore and hereafter to be made to Mortgagor for any taking, either permanent or temporary, under any such proceeding.

11. Construction, Repair, Waste, Etc. Mortgagor agrees (i) that no building or other improvement on the Mortgaged Premises and constituting a part thereof shall be altered, removed or demolished nor shall any fixtures or appliances on, in or about such buildings or improvements be severed, removed, sold or mortgaged, without the consent of Mortgagee and in the event of the demolition or destruction in whole or in part of any of the fixtures, chattels or articles of personal property covered hereby, Mortgagor covenants that the same will be replaced promptly by similar fixtures, chattels and articles of personal property at least equal in quality and condition to those replaced, free from any security interest in or encumbrance thereon or reservation of title thereto; (ii) to permit, commit or suffer no waste, impairment or deterioration of the Mortgaged Premises or any part thereof, excepting only ordinary wear and tear; (iii) to keep and maintain the Mortgaged Premises and every part thereof in good and first class repair and condition; (iv) to effect such repairs as Mortgagee may reasonably require and from time to time to make all needful and proper replacements and additions so that such buildings, fixtures, machinery and appurtenances will, at all times, be in good and first class condition, fit and proper for the respective purposes for which they are on the date hereof erected or installed; (v) to comply with all statutes, orders, requirements or decrees relating to the Mortgaged Premises by any federal, state or municipal authority; and (vi) to observe and comply with all conditions and requirements necessary to preserve and extend any and all rights, licenses, permits (including, but not limited to, zoning variances, special exceptions and non-conforming uses), privileges, franchises and concessions which are applicable to the Mortgaged Premises or which have been granted to or contracted for by Mortgagor in connection with any existing or presently contemplated use of the Mortgaged Premises or any part thereof and not to initiate or acquiesce in any changes to or terminations of any of the foregoing or of zoning classifications affecting the use to which the Mortgaged Premises or any part thereof may be put without the prior written consent of Mortgagee.

12. Liens and Encumbrances. Mortgagor will not, without the prior written consent of Mortgagee, directly or indirectly, create or suffer to be created or to remain and will discharge or promptly cause to be discharged any mortgage, lien, encumbrance or charge on, pledge of, or conditional sale or other title retention agreement with respect to, the Mortgaged Premises or any part thereof, whether superior or subordinate to the lien hereof, except for this instrument, real estate taxes not yet due or payable and commercial leases in the ordinary course of business of Mortgagor.

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13. Right of Mortgagee to Perform Mortgagor's Covenants, Etc. If Mortgagor shall fail to make any payment or perform any act required to be made or performed hereunder, Mortgagee, without waiving or releasing any obligation or default, may (but shall be under no obligation to) at any time thereafter make such payment or perform such act for the account and at the expense of Mortgagor, and may enter upon the Mortgaged Premises or any part thereof for such purpose and take all such action thereon as, in the opinion of Mortgagee, may be necessary or appropriate therefor. All sums so paid by Mortgagee and all cost and expenses (including, without limitation, reasonable attorneys' fees and expenses) so incurred, together with interest thereon from the date of payment or incurrence at the highest interest rate applicable to the Note on such date, shall constitute so much additional indebtedness hereby secured and shall be paid by Mortgagor to Mortgagee on demand.

14. After-Acquired Property. Any and all property hereafter acquired which is of the kind or nature herein provided, or intended to be and become subject to the lien hereof, shall ipso facto, and without any further conveyance, assignment or act on the part of Mortgagor, become and be subject to the lien of this Mortgage as fully and completely as though specifically described herein; but nevertheless Mortgagor shall from time to time, if requested by Mortgagee, execute and deliver any and all such further assurances, conveyances and assignments as Mortgagee may reasonably require for the purpose of expressly and specifically subjecting the lien of this Mortgage to all such property.

15. Inspection by Mortgagee. Mortgagee and any participant in the indebtedness hereby secured shall have the right to inspect the Mortgaged Premises at all reasonable times after reasonable prior notice, and access thereto shall be permitted for that purpose.

16. Subrogation. Mortgagor acknowledges and agrees that Mortgagee shall be subrogated to any lien discharged out of the proceeds of the loan evidenced by the Note or out of any advance by Mortgagee hereunder, irrespective of whether or not any such lien may have been released of record.

17. Events of Default. Any one or more of the following shall constitute an "Event of Default" hereunder:

(a) The occurrence of an event of default under the Note or of any other indebtedness hereby secured; or

(b) Default in the due observance or compliance with any terms or provisions of this Mortgage, the Note, the Collateral Assignment of Construction Contracts, the Assignment of Rents or other instrument or document executed by either Mortgagor in connection with the Note or the indebtedness hereby secured (collectively referred to as the "Additional Collateral Documents"); or

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(c) Any representation or warranty made by either Mortgagor herein or in any Additional Collateral Documents, or in any statement or certificate furnished by either Mortgagor pursuant hereto or thereto, proves to be untrue in any material respect as of the date of issuance or making thereof; or

(d) Any other indebtedness, obligation or liability of either Mortgagor at any time owing to Mortgagee at any time shall not be paid when due (whether by lapse of time, acceleration or otherwise); or

(e) The Mortgaged Premises or any part thereof shall be sold, transferred or conveyed, whether voluntarily or involuntarily, by operation of law or otherwise, except for sales of obsolete, worn out or unusable fixtures or personal property which are concurrently replaced with similar fixtures or personal property at least equal in quality and condition to those sold and owned by Mortgagor, free of any lien, charge or encumbrance other than the lien hereof, and sales of the Mortgaged Premises otherwise permitted under the terms of the Note or this Mortgage; or

(f) Any indebtedness secured by a lien or charge on the Mortgaged Premises or any part thereof is not paid when due or proceedings are commenced to foreclose or otherwise realize upon any such lien or charge or to have a receiver appointed for the property subject thereto or to place the holder of such indebtedness or its representative in possession thereof; or

(g) Either Mortgagor becomes insolvent or bankrupt or admits in writing its inability to pay its debts as they mature or makes an assignment for the benefit of creditors or applies for or consents to the appointment of a trustee, custodian or receiver for the major part of its property or such a trustee, custodian or receiver is appointed for either Mortgagor or for the major part of the properties of either Mortgagor and is not discharged within forty-five (45) days after such appointment or bankruptcy, reorganization, arrangement, insolvency, readjustment, liquidation, dissolution or other proceedings for relief under any present or future bankruptcy law or laws or other statute, law or regulation for the relief of debtors are instituted by or against either Mortgagor and are consented to or acquiesced in or are not dismissed within forty-five (45) days after such institution, or either Mortgagor takes any action in contemplation of or furtherance of any of the foregoing, or either Mortgagor ceases to do business as a going concern; or

(h) The Mortgaged Premises is abandoned; or

(i) There shall occur any uninsured damage or loss, theft, or destruction of any of the Mortgaged Premises exceeding Five Thousand and No/100 Dollars (\$5,000.00); or

(j) All or any portion of the Mortgaged Premises is attached, seized, levied upon or subjected to a writ or distress warrant, or comes within the possession of any receiver, trustee,

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custodian or assignee for the benefit of creditors or an application is made by either Mortgagor or any other person or entity for the appointment of a receiver, trustee, or custodian for the Mortgaged Premises; or

(k) A notice of lien, levy or assessment is filed of record with respect to all or any substantial portion of either Mortgagor's assets by the United States, or any department, agency or instrumentality thereof, or by any state, county, municipal or other governmental agency, including, without limitation, the Pension Benefit Guaranty Corporation, or any taxes or debts owing to any of the foregoing becomes a lien or encumbrance upon all or any portion of either Mortgagor's assets, and the same is not discharged within ninety (90) days of the date of filing; or

(l) Either Mortgagor is enjoined, restrained, or in any way prevented by the order of any court or any administrative or regulatory agency from the conduct of all or any substantial part of its business affairs; or

(m) Any judgment or order requiring the payment of money exceeding Ten Thousand and No/100 Dollars (\$10,000.00) shall be rendered against either Mortgagor and such judgment or order shall remain unsatisfied or undischarged and in effect for thirty (30) consecutive days without a stay of enforcement or execution, provided, however, this subparagraph shall not apply to any judgment for which either Mortgagor is fully insured, and with respect to which the insurer has admitted liability in writing; or

(n) This Mortgage shall at any time after its execution and delivery and for any reason cease (i) to create a valid and perfected mortgage lien and security interest in the Mortgaged Premises; or (ii) to be in full force and effect or shall be declared null and void, or the validity or enforceability hereof shall be contested by either Mortgagor or either Mortgagor shall deny it has any further liability or obligation hereunder; or

(o) Any event shall occur which results in the acceleration of the maturity of any indebtedness of either Mortgagor to any other lender or creditor exceeding Ten Thousand and No/100 Dollars (\$10,000.00).

18. Remedies. When an Event of Default has occurred and is continuing (regardless of the pendency of any proceeding which has or might have the effect of preventing either Mortgagor from complying with the terms of this instrument and of the adequacy of the security for the Note) and in addition to such other rights as may be available under applicable law, but subject at all times to any mandatory legal requirements:

(a) Acceleration. Mortgagee may, by written notice to Mortgagor, declare the Note and all unpaid indebtedness hereby secured, including any interest then accrued thereon, to be forthwith due and payable, whereupon the same shall become and be forthwith due and payable, without other notice or demand of any kind.

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(b) Uniform Commercial Code. Mortgagee shall, with respect to any part of the Mortgaged Premises constituting property of the type in respect of which realization on a lien or security interest granted therein is governed by the Uniform Commercial Code, have all the rights, options and remedies of a secured party under the Uniform Commercial Code of Illinois, including, without limitation, the right to the possession of any such property, or any part thereof, and the right to enter without legal process any premises where any such property may be bound. Any requirement of said Code for reasonable notification shall be met by mailing written notice to Mortgagor at its address set forth herein at least five (5) business days prior to the sale or other event of which such notice is required. The expenses of retaking, selling and otherwise disposing of said property, including reasonable attorneys' fees and legal expenses incurred in connection therewith, shall constitute so much additional indebtedness hereby secured and shall be payable upon demand with interest at the highest interest rate applicable to the Note at the time the expense is incurred.

(c) Foreclosure. Mortgagee may proceed to protect and enforce the rights of Mortgagee hereunder (i) by any action of law, suit in equity or other appropriate proceedings, whether for the specific performance of any agreement contained herein, or for an injunction against the violation of any of the terms hereof, or in aid of the exercise of any power granted hereby or by law, or (ii) by the foreclosure of this Mortgage.

(d) Appointment of Receiver. Mortgagee shall, without regard to the solvency or insolvency of either Mortgagor or the then value of the Mortgaged Premises, be entitled to have a receiver appointed for all or any part of the Mortgaged Premises and the rents, issues and profits thereof, with such power as the court making such appointment shall confer, and Mortgagor hereby consents to the appointment of such receiver and shall not oppose any such appointment. Any such receiver may, to the extent permitted under applicable law, without notice, enter upon and take possession of the Mortgaged Premises or any part thereof by summary proceedings, ejectment or otherwise, and may remove Mortgagor or other persons and any and all property therefrom, and may hold, operate and manage the same and receive all earnings, income, rents, issues and proceeds accruing with respect thereto or any part thereof, whether during the pendency of any foreclosure or until any right of redemption shall expire or otherwise.

(e) Taking Possession, Collecting Rents, Etc. Mortgagee may enter and take possession of the Mortgaged Premises or any part thereof and manage, operate, insure, repair and improve the same and take any action which, in Mortgagee's judgment, is necessary or proper to conserve the value of the Mortgaged Premises. The right to enter and take possession of the Mortgaged Premises and to manage, operate and conserve the same, shall be in addition to all other rights or remedies of Mortgagee hereunder or afforded by law, and may be exercised concurrently therewith or independently thereof. The expenses (including any receiver's fees, counsel fees, costs and agent's compensation) incurred pursuant to the powers herein contained shall be additional indebtedness hereby secured which Mortgagor promises to pay upon demand together with interest at the highest rate applicable to the Note at the time such expenses are incurred. Without taking possession of the

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Mortgaged Premises, Mortgagee may, in the event the Mortgaged Premises becomes vacant or are abandoned, take such steps as it deems appropriate to protect and secure the Mortgaged Premises (including hiring watchmen therefor) and all costs incurred in so doing shall constitute additional indebtedness hereby secured payable upon demand with interest thereon at the highest rate applicable to the Note at the time such costs are incurred.

19. Waiver of Right to Redeem From Sale - Waiver of Appraisalment, Valuation, Etc. Neither Mortgagor shall not and will not apply for or avail itself of any appraisalment, 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 of foreclosure of this Mortgage, but hereby waives the benefit of such laws. Each 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 Mortgaged Premises marshaled upon any foreclosure of the lien hereof and agrees that any court having jurisdiction to foreclose such lien may order the Mortgaged Premises sold as an entirety. In the event of any sale made under or by virtue of this instrument, the whole of the Mortgaged Premises may be sold in one parcel as an entirety or in separate lots or parcels at the same or different times, all as Mortgagee may determine. Mortgagee shall have the right to become the purchaser at any sale made under or by virtue of this instrument and Mortgagee so purchasing at any such sale shall have the right to be credited upon the amount of the bid made therefor by Mortgagee with the amount payable to Mortgagee out of the net proceeds of such sale. In the event of any such sale, the Note and the other indebtedness hereby secured, if not previously due, shall be and become immediately due and payable without demand or notice of any kind. Each Mortgagor hereby waives any and all rights of redemption from sale under any order or decree of foreclosure pursuant to rights herein granted, on behalf of such Mortgagor, and each and every person acquiring any interest in, or title to the Mortgaged Premises described herein subsequent to the date of this Mortgage, and on behalf of all other persons to the extent permitted by applicable law.

20. Costs and Expenses of Foreclosure. 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 which may be paid or incurred by or on behalf of Mortgagee for attorneys' fees, appraisers' fees, outlays for documentary and expert evidence, stenographic charges, publication costs and costs (which may be estimated as the items to be expended after the entry of the decree) of procuring all such abstracts of title, title searches and examinations, guarantee policies and similar data and assurances with respect to title as Mortgagee may deem to be reasonably necessary either to prosecute any foreclosure action or to evidence to the bidder at any sale pursuant thereto the true condition of the title to or the value of the Mortgaged Premises, all of which expenditures shall become additional indebtedness hereby secured which Mortgagor agrees to pay and all of such shall be immediately due and payable with interest thereon from the date of expenditure until paid at the highest rate applicable to the Note at the time of expenditure.

21. Application of Proceeds. The proceeds of any foreclosure sale of the Mortgaged Premises or of any sale of property pursuant to Section 18(b) hereof shall be distributed in the

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following order of priority: First, on account of all costs and expenses incident to the foreclosure or other proceedings including all such items as are mentioned in Sections 18(b) and 20 hereof; Second, to all other items which under the terms hereof constitute indebtedness hereby secured in addition to that evidenced by the Note with interest thereon as herein provided; Third, to all principal of and interest on the Note with any surplus to whomsoever shall be lawfully entitled to same.

22. Deficiency Decree. If at any foreclosure proceeding the Mortgaged Premises shall be sold for a sum less than the total amount of indebtedness for which judgment is therein given, the judgment creditor shall be entitled to the entry of a deficiency decree against Mortgagor or any other maker of the Note for the amount of such deficiency. Mortgagor does hereby irrevocably consent to the appointment of a receiver for the Mortgaged Premises and the property of Mortgagor or any such other person and of the rents, issues and profits thereof after such sale and until such deficiency decree is satisfied in full.

23. Mortgagee's Remedies Cumulative - No Waiver. No remedy or right of Mortgagee shall be exclusive but shall be cumulative and in addition to every other remedy or right now or hereafter existing at law or in equity or by statute or otherwise. No delay in the exercise or omission to exercise any remedy or right accruing on any default shall impair any such remedy or right or be construed to be a waiver of any such default or acquiescence therein, nor shall it affect any subsequent default of the same or a different nature. Every such remedy or right may be exercised concurrently or independently, and when and as often as may be deemed expedient by Mortgagee.

24. Mortgagee Party to Suits. If Mortgagee shall be made a party to or shall intervene in any action or proceeding affecting the Mortgaged Premises or the title thereto or the interest of Mortgagee under this Mortgage (including probate and bankruptcy proceedings), or if Mortgagee shall employ an attorney to collect any or all of the indebtedness hereby secured or to enforce any of the terms hereof or realize hereupon or to protect the lien hereof, or if Mortgagee shall incur any costs or expenses in preparation for the commencement of any foreclosure proceedings or for the defense of any threatened suit or proceeding which might affect the Mortgaged Premises or the security hereof, whether or not any such foreclosure or other suit or proceeding shall be actually commenced, then in any such case, Mortgagor agrees to pay to Mortgagee, immediately and without demand, all reasonable costs, charges, expenses and attorneys fees incurred by Mortgagee in any such case, and the same shall constitute additional indebtedness hereby secured payable upon demand with interest at the highest rate per annum applicable to the Note at the time of expenditure.

25. Hazardous Materials.

(a) Definitions. For the purpose of this Mortgage, the following terms shall have the meaning herein specified:

(i) "Hazardous Materials" shall mean (a) any "hazardous waste" as defined by the Resource Conservation and Recovery Act of 1976 (42 U.S.C. Section 6901 et. seq.), as amended

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from time to time, and regulations promulgated thereunder; (b) any "hazardous substance" as defined by the Comprehensive Environmental Response, Compensation and Liability Act of 1980 (42 U.S.C. Section 9601 et. seq.) ("CERCLA"), as amended from time to time, and regulations promulgated thereunder; (c) asbestos; (d) polychlorinated biphenyls; (e) any substance the presence of which on the Mortgaged Premises is prohibited by any law, rule or regulation of any federal, state, municipal, quasi-municipal or other governmental authority or entity (the "Governmental Requirements"); and (f) any other substance which by any Governmental Requirement requires special handling in its collection, storage, treatment or disposal.

(ii) "Hazardous Materials Contamination" shall mean the contamination (whether presently existing or hereafter occurring) of the improvements, facilities, soil, ground water, air or other elements on, or of, the Mortgaged Premises by Hazardous Materials, or the contamination of the buildings, facilities, soil, ground water, air or other elements on, or of, any other property as a result of Hazardous Materials at any time (whether before or after the date of this Mortgage) emanating from the Mortgaged Premises.

(b) Mortgagors' Warranties. Neither Mortgagor has permitted and will not during such Mortgagor's ownership of the Mortgaged Premises cause or permit any Hazardous Materials to be placed, held, located or disposed of, on, under or at the Mortgaged Premises or any part thereof except in the ordinary course of Mortgagor's business and in accordance with applicable laws. No part of the Mortgaged Premises will be used during such Mortgagor's ownership of the Mortgaged Premises as a manufacturing, storage or dump site for Hazardous Materials, nor will any part of the Mortgaged Premises be affected by any Hazardous Materials Contamination.

(c) Mortgagors' Covenants. Each Mortgagor agrees to (i) give notice to Mortgagee immediately upon Mortgagor acquiring knowledge of the presence of any Hazardous Materials on the Mortgaged Premises or of any Hazardous Materials Contamination with a full description thereof; and (ii) promptly comply with any Governmental Requirement requiring the removal, treatment or disposal of such Hazardous Materials or Hazardous Materials Contamination and provide Mortgagee with satisfactory evidence of such compliance.

(d) Indemnification. Regardless of whether any Event of Default shall have occurred and be continuing or any remedies in respect of the Mortgaged Premises are exercised by Mortgagee, Mortgagor shall defend, indemnify and hold harmless Mortgagee from any and all liabilities (including strict liability), actions, demands, penalties, losses, costs or expenses (including, without limitation, reasonable attorney's fees and remedial costs), suits, costs of any settlement or judgment and claims of any and every kind whatsoever which may now or in the future (whether before or after the release of this Mortgage) be paid, incurred or suffered by or asserted against, Mortgagee by any person or entity or governmental agency for, with respect to, or as a direct or indirect result of, the presence on or under, or the escape, seepage, leakage, spillage, discharge, emission or release from the Mortgaged Premises of any Hazardous Materials or Hazardous Materials Contamination occurring or arising out of or resulting from the environmental condition of the Mortgaged Premises

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or the applicability of any Governmental Requirement relating to Hazardous Materials (including, without limitation, CERCLA or any so called federal, state or local "Superfund" or "Superlien" law, statute, ordinance, code, rule, order or decree), regardless of whether or not caused by or within the control of Mortgagor. The representations, covenants and warranties contained in this Section shall survive the release of this Mortgage.

(e) Mortgagee's Right to Remove Hazardous Materials. Mortgagee shall have the right but not the obligation, without in any way limiting Mortgagee's other rights and remedies under this Mortgage, to enter onto the Mortgaged Premises or to take such other actions as Mortgagee deems necessary or advisable to clean up, remove, resolve or minimize the impact of, or otherwise deal with, any Hazardous Materials or Hazardous Materials Contamination on the Mortgaged Premises following receipt of any notice from any person or entity asserting the existence of any Hazardous Materials or Hazardous Materials Contamination pertaining to the Mortgaged Premises, or any part thereof which, if true, could result in an order, suit, imposition of a lien on the Mortgaged Premises, or other action and/or which, in Mortgagee's sole opinion, could jeopardize Mortgagee's security under this Mortgage. All reasonable costs and expenses paid or incurred by Mortgagee in the exercise of any such rights shall be secured by this Mortgage and shall be payable by Mortgagor upon demand.

26. Modifications Not to Affect Lien. Mortgagee, without notice to anyone, and without regard to the consideration, if any, paid therefor, or the presence of other liens on the Mortgaged Premises, may in its discretion release any part of the Mortgaged Premises or any person liable for any of the indebtedness hereby secured, may release any part of the Mortgaged Premises pursuant to the terms of the Note or this Mortgage, may extend the time of payment of any of the indebtedness hereby secured and may grant waivers or other indulgences with respect hereto and thereto, and may agree with Mortgagor to modifications to the terms and conditions contained herein or otherwise applicable to any of the indebtedness hereby secured (including modifications in the rates of interest applicable thereto), without in any way affecting or impairing the liability of any party liable upon any of the indebtedness hereby secured or the priority of the lien of this Mortgage upon all of the Mortgaged Premises not expressly released, and any party acquiring any direct or indirect interest in the Mortgaged Premises shall take same subject to all of the provisions hereof.

27. Notices. All communications provided for herein shall be in writing and shall be deemed to have been given if (i) delivered personally (effective upon receipt), (ii) sent by a nationally recognized overnight courier for next business day delivery (effective the next business day), or (iii) mailed by certified mail (effective two business days after deposit in the U.S. mail), addressed to the parties hereto at their addresses as set forth below or to such other and different address as Mortgagor or Mortgagee may designate pursuant to a written notice sent in accordance with the provisions of this Section:

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If to either Mortgagor, to: c/o Donven Homes
6428 Joliet Road
Countryside, Illinois 60525
Attn: Scott A. Stevens

If to Mortgagee, to: c/o Donven Homes
6428 Joliet Road
Countryside, Illinois 60525
Attn: Donald A. Stevens

with a copy to: Goldstine, Skrodzki, Russian, Nemec and Hoff, Ltd.
835 McClintock Drive
Burr Ridge, Illinois 60527
Facsimile No.: (630) 655-9808
Attn: Craig T. Martin

28. Partial Invalidity. All rights, powers and remedies provided herein are intended to be limited to the extent necessary so that they will not render this Mortgage invalid, unenforceable or not entitled to be recorded, registered or filed under any applicable law. If any term of this Mortgage shall be held to be invalid, illegal or unenforceable, the validity and enforceability of the other terms of this Mortgage shall in no way be affected thereby.

29. Successors and Assigns. Whenever any of the parties hereto is referred to, such reference shall be deemed to include the successors and assigns of such party; and all the covenants, promises and agreements in this Mortgage contained by or on behalf of Mortgagor, or by or on behalf of Mortgagee, shall bind and inure to the benefit of the respective successors and assigns of such parties, whether so expressed or not. If more than one party signs this instrument as Mortgagor, then the term "Mortgagor" as used herein shall mean all of such parties, jointly and severally.

30. Headings. The headings in this instrument are for convenience of reference only and shall not limit or otherwise affect the meaning of any provision hereof.

31. Changes, Etc. This instrument and the provisions hereof may be changed, waived, discharged or terminated only by an instrument in writing signed by the party against which enforcement of the change, waiver or discharge or termination is sought.

32. Jurisdiction. This Mortgage shall be construed according to the laws of the State of Illinois. All actions arising directly or indirectly as a result or in consequence of this Mortgage shall be instituted and litigated only in courts having situs in the City of Chicago, Illinois, and Mortgagor hereby consents to the jurisdiction of any state or federal court located and having its situs in said city.

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33. Waiver. Mortgagor hereby irrevocably waives any right to trial by jury in any action or proceeding (i) to enforce or defend any rights under or in connection with this Mortgage or any amendment, instrument, document or agreement delivered in connection herewith or (ii) arising from any dispute or controversy in connection with or related to this Mortgage, and agrees that any such action or proceeding shall be tried before a court and not before a jury.

IN WITNESS WHEREOF, Mortgagor has caused these presents to be signed and sealed the day and year first above written.

MORTGAGORS:

ASHBURY WOODS DEVELOPMENT, LLC, an Illinois limited liability company

AW5 DEVELOPMENT, LLC., an Illinois limited liability company

By: Donald A. Stevens
DONALD A. STEVENS, Manager

By: Scott A. Stevens
SCOTT A. STEVENS, Manager

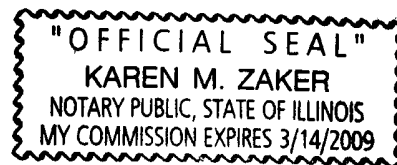
By: Scott A. Stevens
SCOTT A. STEVENS, Manager

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, Karen M. Zaker, a Notary Public, in and for said County in the State aforesaid, do hereby certify that Scott A. Stevens, Manager of Ashbury Woods Development, LLC, an Illinois limited liability company, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, and as the free and voluntary act of said company, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 30th day of June 2008.

Karen M. Zaker
Notary Public
My Commission Expires: 3/14/09



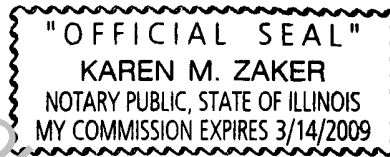
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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, Karen M. Zaker, a Notary Public, in and for said County in the State aforesaid, do hereby certify that Donald A. Stevens and Scott A. Stevens, Managers of AW5 Development, LLC, an Illinois limited liability company, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said company, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 30th day of June 2008.

Karen M. Zaker
Notary Public
My Commission Expires: 3/14/09



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EXHIBIT A TO MORTGAGE AND SECURITY AGREEMENT

LEGAL DESCRIPTION

AW5 Real Estate:

1. 1214 Ashbury Drive, Lemont, Illinois (Ashmore Model)

PARCEL 1A: THAT PART OF LOT 3 IN ASHBURY WOODS A PLANNED UNIT DEVELOPMENT, BEING A SUBDIVISION IN PART OF THE EAST HALF OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 32, TOWNSHIP 37 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN AND IN PART OF THE WEST HALF OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 33, TOWNSHIP 37 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF SAID LOT 3; THENCE NORTH 00 DEGREES, 01 MINUTES, 16 SECONDS WEST ALONG THE WEST LINE OF SAID LOT 3, A DISTANCE OF 83.00 FEET TO THE NORTHWEST CORNER OF SAID LOT 3; THENCE NORTH 89 DEGREES, 58 MINUTES, 44 SECONDS EAST ALONG THE NORTH LINE OF SAID LOT 3, A DISTANCE OF 42.00 FEET; THENCE SOUTH 00 DEGREES, 01 MINUTES, 16 SECONDS EAST, A DISTANCE OF 83.00 FEET TO THE SOUTH LINE OF SAID LOT 3; THENCE SOUTH 59 DEGREES, 58 MINUTES, 44 SECONDS WEST ALONG THE SOUTH LINE OF SAID LOT 3 A DISTANCE OF 42.00 FEET TO THE POINT OF BEGINNING; ALL IN COOK COUNTY, ILLINOIS.

PARCEL 1B: NON-EXCLUSIVE PERPETUAL EASEMENT FOR THE BENEFIT OF PARCEL 1 FOR INGRESS AND EGRESS OVER COMMON AREAS AND OUTLOTS A AND B AS SET FORTH IN DECLARATION OF COVENANTS, CONDITION, AND RESTRICTIONS RECORDED JANUARY 8, 2003 AS DOCUMENT 0030035125 AND AS CREATED BY DEED FROM ASHBURY WOODS DEVELOPMENT LLC, AN ILLINOIS LIMITED LIABILITY COMPANY.

PIN: 22-32-210-014-0000

2. 1218 Ashbury Drive, Lemont, Illinois (Biltmore Model)

PARCEL 2A: THAT PART OF LOT 3 IN ASHBURY WOODS A PLANNED UNIT DEVELOPMENT, BEING A SUBDIVISION IN PART OF THE EAST HALF OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 32, TOWNSHIP 37 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN AND IN PART OF THE WEST HALF OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF

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SECTION 33, TOWNSHIP 37 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF SAID LOT 3; THENCE NORTH 00 DEGREES, 01 MINUTES, 16 SECONDS WEST ALONG THE WEST LINE OF SAID LOT 3, A DISTANCE OF 83.00 FEET TO THE NORTHWEST CORNER OF SAID LOT 3; THENCE NORTH 89 DEGREES, 58 MINUTES, 44 SECONDS EAST ALONG THE NORTH LINE OF SAID LOT 3, A DISTANCE OF 42.00 FEET FOR A PLACE OF BEGINNING; THENCE CONTINUING NORTH 89 DEGREES, 58 MINUTES, 44 SECONDS EAST ALONG THE NORTH LINE OF SAID LOT 3, A DISTANCE OF 83.00 FEET TO THE SOUTH LINE OF SAID LOT 3; THENCE SOUTH 89 DEGREES, 58 MINUTES, 44 SECONDS WEST ALONG THE SOUTH LINE OF SAID LOT 3, A DISTANCE OF 26.00 FEET; THENCE NORTH 00 DEGREES, 01 MINUTES, 16 SECONDS WEST, A DISTANCE OF 83.00 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 2B: NON-EXCLUSIVE PERPETUAL EASEMENT FOR THE BENEFIT OF PARCEL 1 FOR INGRESS AND EGRESS OVER COMMON AREAS AND OUTLOTS A AND B AS SET FORTH IN DECLARATION OF COVENANTS, CONDITION, AND RESTRICTIONS RECORDED JANUARY 8, 2003 AS DOCUMENT 0030035125 AND AS CREATED BY DEED FROM ASHBURY WOODS DEVELOPMENT LLC, AN ILLINOIS LIMITED LIABILITY COMPANY.

PIN: 22-32-210-015-0000

3. 1222 Ashbury Drive, Lemont, Illinois (Careton Model)

PARCEL 3A: THAT PART OF LOT 3 IN ASHBURY WOODS A PLANNED UNIT DEVELOPMENT, BEING A SUBDIVISION IN PART OF THE EAST HALF OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 32, TOWNSHIP 37 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN AND IN PART OF THE WEST HALF OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 33, TOWNSHIP 37 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS; COMMENCING AT THE SOUTHWEST CORNER OF SAID LOT 3; THENCE NORTH 00 DEGREES, 01 MINUTES, 16 SECONDS WEST ALONG THE WEST LINE OF SAID LOT 3, A DISTANCE OF 83.00 FEET TO THE NORTHWEST CORNER OF SAID LOT 3; THENCE NORTH 89 DEGREES, 58 MINUTES, 44 SECONDS EAST ALONG THE NORTH LINE OF SAID LOT 3, A DISTANCE OF 68.00 FEET FOR A PLACE OF BEGINNING; THENCE CONTINUING NORTH 89 DEGREES, 58 MINUTES, 44 SECONDS EAST ALONG THE NORTH LINE OF SAID LOT 3, A DISTANCE OF 26.00 FEET; THENCE SOUTH 00 DEGREES, 01 MINUTES, 16 SECONDS EAST A DISTANCE OF 83.00 FEET TO THE SOUTH LINE OF SAID LOT 3; THENCE SOUTH 89 DEGREES, 58 MINUTES, 44 SECONDS WEST ALONG THE SOUTH LINE OF SAID LOT 3, A DISTANCE OF 26.00 FEET; THENCE NORTH 00 DEGREES, 01 MINUTES, 16 SECONDS WEST, A DISTANCE OF 83.00 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

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PARCEL 3B: NON-EXCLUSIVE PERPETUAL EASEMENT FOR THE BENEFIT OF PARCEL 1 FOR INGRESS AND EGRESS OVER COMMON AREAS AND OUTLOTS A AND B AS SET FORTH IN DECLARATION OF COVENANTS, CONDITION, AND RESTRICTIONS RECORDED JANUARY 8, 2003 AS DOCUMENT 0030035125 AND AS CREATED BY DEED FROM ASHBURY WOODS DEVELOPMENT LLC, AN ILLINOIS LIMITED LIABILITY COMPANY.

PIN: 22-32-210-016-0000

4. 1226 Ashbury Drive, Lemont, Illinois (Dunhaven Model)

PARCEL 4A: THAT PART OF LOT 3 IN ASHBURY WOODS A PLANNED UNIT DEVELOPMENT, BEING A SUBDIVISION IN PART OF THE EAST HALF OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 32, TOWNSHIP 37 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN AND IN PART OF THE WEST HALF OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 33, TOWNSHIP 37 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF SAID LOT 3; THENCE NORTH 00 DEGREES, 01 MINUTES, 16 SECONDS WEST ALONG THE WEST LINE OF SAID LOT 3, A DISTANCE OF 83.00 FEET TO THE NORTHWEST CORNER OF SAID LOT 3; THENCE NORTH 89 DEGREES, 58 MINUTES, 44 SECONDS EAST ALONG THE NORTH LINE OF SAID LOT 3, A DISTANCE OF 94.00 FEET FOR A PLACE OF BEGINNING; THENCE CONTINUING NORTH 89 DEGREES, 58 MINUTES, 44 SECONDS EAST ALONG THE NORTH LINE OF SAID LOT 3, A DISTANCE OF 39.00 FEET TO THE NORTHEAST CORNER OF SAID LOT 3; THENCE SOUTH 00 DEGREES, 01 MINUTES, 16 SECONDS EAST ALONG THE EAST LINE OF SAID LOT 3, A DISTANCE OF 83.00 FEET TO THE SOUTHEAST CORNER OF SAID LOT 3; THENCE SOUTH 89 DEGREES, 58 MINUTES, 44 SECONDS WEST ALONG THE SOUTH LINE OF SAID LOT 3, A DISTANCE OF 39.00 FEET; THENCE NORTH 00 DEGREES, 01 MINUTES, 16 SECONDS WEST, A DISTANCE OF 83.00 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 4B: NON-EXCLUSIVE PERPETUAL EASEMENT FOR THE BENEFIT OF PARCEL 1 FOR INGRESS AND EGRESS OVER COMMON AREAS AND OUTLOTS A AND B AS SET FORTH IN DECLARATION OF COVENANTS, CONDITION, AND RESTRICTIONS RECORDED JANUARY 8, 2003 AS DOCUMENT 0030035125 AND AS CREATED BY DEED FROM ASHBURY WOODS DEVELOPMENT LLC, AN ILLINOIS LIMITED LIABILITY COMPANY.

PIN: 22-32-210-017-0000

5. 1204 Ashbury Drive, Lemont, Illinois (Edgebrook Model)

PARCEL 5A: THAT PART OF LOT 4 IN ASHBURY WOODS A PLANNED UNIT

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DEVELOPMENT, BEING A SUBDIVISION IN PART OF THE EAST HALF OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 32, TOWNSHIP 37 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN AND IN PART OF THE WEST HALF OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 33, TOWNSHIP 37 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF SAID LOT 4; LOT 4, FOR A DISTANCE OF 37.75 FEET FOR A PLACE OF BEGINNING; THENCE SOUTH 00 DEGREES, 00 MINUTES, 37 SECONDS EAST ALONG THE EAST LINE OF SAID LOT 4, FOR A DISTANCE OF 30.00 FEET; THENCE SOUTH 89 DEGREES, 59 MINUTES, 23 SECONDS WEST, A DISTANCE OF 83.00 FEET TO THE WEST LINE OF SAID LOT 4; THENCE NORTH 00 DEGREES, 00 MINUTES, 37 SECONDS WEST ALONG THE WEST LINE OF SAID LOT 4; A DISTANCE OF 30.00 FEET; THENCE NORTH 89 DEGREES, 59 MINUTES, 23 SECONDS EAST, A DISTANCE OF 83.00 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 5B: NON-EXCLUSIVE PERPETUAL EASEMENT FOR THE BENEFIT OF PARCEL 1 FOR INGRESS AND EGRESS OVER COMMON AREAS AND OUTLOTS A AND B AS SET FORTH IN DECLARATION OF COVENANTS, CONDITION, AND RESTRICTIONS RECORDED JANUARY 8, 2003 AS DOCUMENT 0030035125 AND AS CREATED BY DEED FROM ASHBURY WOODS DEVELOPMENT LLC, AN ILLINOIS LIMITED LIABILITY COMPANY.

PIN: 22-32-210-055-0000

ASHBURY WOODS REAL ESTATE:

PARCEL 6: LOTS 31, 32 AND 34 THROUGH 40, BOTH INCLUSIVE, IN ASHBURY WOODS UNIT 3 SUBDIVISION OF PART OF THE NORTHEAST QUARTER OF SECTION 32, TOWNSHIP 37 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 3, 2007 AS DOCUMENT NO. 0721515103, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 7: A NON-EXCLUSIVE PERPETUAL EASEMENT FOR THE BENEFIT OF PARCEL 6 FOR INGRESS AND EGRESS OVER COMMON AREAS AS SET FORTH IN DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS RECORDED MAY 28, 2008 AS DOCUMENT 0814945180 AND AS AMENDED FROM TIME TO TIME AND AS CREATED BY DEED FROM ASHBURY WOODS DEVELOPMENT, LLC.

PINS: 22-32-201-002, -003 and -015

Common Address: 15338 West 127th Street
Lemont, Illinois 60439