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Illinois Anti-Predatory Lending Database Program

Certificate of Exemption

Report Mortgage Fraud
800-532-8785



Doc#: 1220944126 Fee: \$100.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 07/27/2012 04:17 PM Pg: 1 of 32

The property identified as: **PIN:** 33-19-100-010-0000

Address:

Street: 21191 Torrence Avenue

Street line 2:

City: Sauk Village

State: IL

ZIP Code: 60411

Lender: FirstMerit Bank, N.A.

Borrower: Weatherstone Lakes LLC

Loan / Mortgage Amount: \$2,500,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it is commercial property.

Near North National Title
222 N. LaSalle
Chicago, IL 60601

Certificate number: B7D9E273-68ED-4A60-90DB-6954F77940A8

Execution date: 07/25/2012

10/3 01120085 MHA

Property of Cook County Clerk's Office

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THIS INSTRUMENT PREPARED
BY AND RETURN TO:

Sean D. Auton, Esq.
Horwood Marcus & Berk Chartered
500 West Madison Street
Suite 3700
Chicago, Illinois 60661

MORTGAGE, ASSIGNMENT OF LEASES AND RENTS AND SECURITY AGREEMENT

THIS MORTGAGE, ASSIGNMENT OF LEASES AND RENTS AND SECURITY AGREEMENT ("Mortgage") is made as of July 25, 2012, by and between **WEATHERSTONE LAKES LLC**, a Delaware limited liability company, successor by merger to Sauk Trail, LLC, an Illinois limited liability company ("Mortgagor"), and **FIRSTMERIT BANK, N.A.** ("Bank").

WHEREAS, Bank has agreed to make available to Mortgagor a loan in the original principal amount of \$2,500,000.00 ("Loan"). The maturity date of the Loan is July 25, 2015 and the interest rate is 2.74675%.

WHEREAS, to evidence the Loan, Mortgagor has executed and delivered to Bank that certain Mortgage Note, in the original principal amount of \$2,500,000.00, dated the date hereof, as amended from time to time ("Note"). Capitalized terms not defined herein shall have the meanings ascribed to such terms in the Note.

WHEREAS, Mortgagor is the title holder of the Real Estate (as hereafter defined).

TO SECURE to Bank the repayment of the indebtedness evidenced by the Note, with interest thereon, the payment of all charges provided herein and all other sums, with interest thereon, and the performance of the covenants and agreements contained herein and in the Loan Documents, all future advances and all other indebtedness of Mortgagor to Bank whether now or hereafter existing advanced in accordance herewith to protect the security of this Mortgage including, without limitation, all loans, advances, interest, costs, debts, overdraft indebtedness, credit card indebtedness, lease obligations, liabilities and obligations under interest rate protection agreements or foreign currency exchange agreements or commodity price protection agreements, other obligations, and liabilities of Mortgagor, or any of them, and any present or future judgments against Mortgagor, or any of them; and whether any such indebtedness is voluntarily or involuntarily incurred, due or not due, absolute or contingent, liquidated or unliquidated, determined or undetermined; whether Mortgagor may be liable individually or jointly with others, or primarily or secondarily, or as guarantor or surety; whether recovery on the indebtedness may be or may become barred or unenforceable against Mortgagor for any reason whatsoever; and whether the indebtedness arises from transactions which may be voidable on

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account of infancy, insanity, ultra vires, or otherwise (collectively, the “Secured Indebtedness” or “Indebtedness”), and also in consideration of \$10.00, the receipt and sufficiency whereof are acknowledged, Mortgagor does hereby convey, grant, mortgage and warrant to Bank the real estate commonly known as 21191 Torrence Avenue, located in the Village of Sauk Village, County of Cook, State of Illinois and described on Exhibit “A” attached hereto (“Real Estate”), subject only to covenants, conditions, easements and restrictions set forth on Exhibit “B”, if any (“Permitted Encumbrances”).

TOGETHER WITH all buildings, structures, improvements, tenements, fixtures, easements, mineral, oil and gas rights, water rights, appurtenances thereunto belonging, title or reversion in any parcels, strips, streets and alleys adjoining the Real Estate, any land or vaults lying within any street, thoroughfare, or alley adjoining the Real Estate, and any privileges, licenses, and franchises pertaining thereunto, all of the foregoing now or hereafter acquired, all leasehold estates and all rents, issues, and profits thereof, for so long and during all such times as Mortgagor, its successors and assigns may be entitled thereto, all the estate, interest, right, title or other claim or demand which Mortgagor now has or may hereafter have or acquire with respect to: (i) proceeds of insurance in effect with respect to the Real Estate or any improvements thereon; and (ii) any and all awards, claims for damages, settlements and other compensation made for or consequent upon the taking by condemnation, eminent domain or any like proceeding, or by any proceeding or purchase in lieu thereof, of the whole or any part of the Real Estate or any improvements thereon, including, without limitation, any awards and compensation resulting from a change of grade of streets and awards and compensation for severance damages (collectively “Awards”) (which are pledged primarily and on a parity with the Real Estate and not secondarily), and all apparatus, equipment or articles now or hereafter located thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or centrally controlled), and ventilation, and any other apparatus, equipment or articles used or useful in the operation of the property including all additions, substitutions and replacements thereof. All of the foregoing are declared to be a part of the Real Estate whether physically attached or not, and it is agreed that all improvements, apparatus, equipment, articles and fixtures hereafter placed on the Real Estate by or at the direction of Mortgagor or its successors or assigns shall be considered as constituting part of the Real Estate, and, together with the Real Estate are hereinafter collectively referred to as the “Property”. To have and to hold the Property unto Bank, its successors and assigns forever, for the purposes and uses set forth herein, free from all rights and benefits under any Homestead Exemption laws of the state in which the Property is located, which rights and benefits Mortgagor does hereby expressly release and waive.

Mortgagor and Bank covenant and agree as follows:

1. Payment of Principal and Interest. Mortgagor shall promptly pay or cause to be paid when due all Secured Indebtedness.
2. Funds for Taxes, Insurance and Monthly Interest Payments.
 - A. Subject to applicable law, unless there has been an Event of Default (as hereinafter defined) and Bank so requests, Mortgagor shall thereafter pay or cause to be paid to

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Bank on the day monthly payments of principal and interest are payable under the Note, until the Note is paid in full, the following amounts (collectively "Funds"): (i) a sum equal to all general and special real estate and property taxes and assessments (including condominium and planned unit development assessments, if any) and ground rents on the Property, if any (collectively "Impositions") next due on the Property, all as estimated by Bank, divided by the whole number of months to elapse before the month prior to the date when such Impositions will become due and payable; provided, however, that in the case of the first such deposit, there shall be deposited in addition an amount which, when added to the aggregate amount of monthly sums next payable under this subparagraph (i) will result in a sufficient reserve to pay the Impositions next becoming due one month prior to the date when such Impositions are, in fact, due and payable; plus (ii) if requested by Bank, a sum equal to an installment of the premium or premiums that will become due and payable to renew the insurance required in Paragraph 6, each installment to be in such an amount that the payment of approximately equal installments will result in the accumulation of a sufficient sum of money to pay renewal premiums for such insurance at least one month prior to the expiration or renewal date or dates of the policy or policies to be renewed, if any, all as are reasonably estimated initially and from time to time by Bank on the basis of assessments and bills and reasonable estimates thereof.

B. The Funds shall be held by Bank or, at Bank's election, in an institution the deposits or accounts of which are insured or guaranteed by a Federal or state agency ("depository account"). Bank shall not be required to pay any interest or earnings on the Funds unless otherwise required by law, in which case, all interest shall accrue in the depository account and Bank may charge for so holding and applying the Funds, analyzing the account or verifying and compiling assessments and bills. Upon Mortgagor's request, Bank shall provide to Mortgagor an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit was made. The Funds are hereby pledged as additional security for the sums secured by this Mortgage. The Funds are for the benefit of Mortgagor and Bank only and no third party shall have any right to or interest in the Funds or the application thereof.

C. If the amount of Funds held by Bank, together with future monthly installments of Funds prior to the due dates of Impositions, shall exceed the amount required to pay said Impositions, and insurance premiums as they fall due, such excess shall be retained by Bank or in the depository account and credited to subsequent monthly installments of Funds. If the amount of Funds held by Bank shall not be sufficient to pay the Impositions and insurance premiums as they fall due, Mortgagor shall immediately pay or cause to be paid to Bank any amount necessary to make up the deficiency in one or more payments as Bank may require.

D. Upon payment in full of the Secured Indebtedness, Bank shall promptly refund to Mortgagor, or to any person to whom Mortgagor directs, any Funds held by Bank. If, under Paragraph 18, the Property is sold or is otherwise acquired by Bank, Bank shall apply, no later than immediately prior to the sale of the Property or its acquisition by Bank, any Funds held by Bank at the time of application as a credit against the Secured Indebtedness.

E. Monthly Payments. Mortgagor's payments shall be automatically deducted from the available Loan funds on the fifteenth day of each month. In the event (a) the amount of

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interest payments made from available Loan funds reaches \$ _____, or (b) there are insufficient Loan funds to make any monthly interest payment due, Mortgagor shall then pay directly or cause to be paid all interest payments when due.

3. Application of Payments. Unless prohibited by applicable law, all payments received by Bank under this Mortgage, the Note and all other documents given to Bank to further evidence, secure or guarantee the Secured Indebtedness (collectively, the "Loan Documents") shall be applied by Bank first to interest payable on the Note, then to principal payable on the Note (and if principal is due in installments, application shall be to such installments in the inverse order of their maturity), if principal is due, then to payments required from Mortgagor to Bank under Paragraph 2, if applicable, then to any sums advanced by Bank pursuant to Paragraph 8 to protect the security of this Mortgage. Any applications to principal of proceeds from insurance policies as provided in Paragraph 6, or of condemnation awards, as provided in Paragraph 10, shall not extend or postpone the due date of any monthly installments of principal or interest, or change the amount of such installments or of the other charges or payments provided in the Note or other Loan Documents.

4. Liens. Mortgagor shall keep the Property free from mechanics' and all other liens and encumbrances, except Permitted Encumbrances and statutory liens for real estate taxes and assessments not yet due and payable.

5. Taxes and Assessments; Rents. Mortgagor shall pay or cause to be paid when due all Impositions and water, sewer and other charges, fines and Impositions attributable to the Property and leasehold payments, if any. Upon written request from Bank, Mortgagor shall provide evidence satisfactory to Bank of compliance with these requirements promptly after the respective due dates for payment. Mortgagor shall pay, in full, but under protest in the manner provided by statute, any tax or assessment Mortgagor desires to contest.

6. Insurance. For purposes of this Paragraph 6, "Property" means all land, improvements and fixtures on the Property and "Real Estate" means only the underlying land at the Property.

A. Mortgagor, at its sole cost and expense, shall insure and keep insured the Property against such perils and hazards, and in such amounts and with such limits, as Bank may from time to time require, and, in any event, including:

(i) All Risk. Insurance against loss to the Property which during construction shall be on an "All Risk" perils "Builders' Risk, non-reporting Completed Value" form and after completion of construction shall be on an "All Risk" policy form, in each case, covering insurance risks no less broad than those covered under a Standard Multi Peril (SMP) policy form, which contains a 1987 Commercial ISO "Causes of Loss – Special Form", including theft, and insurance against such other risks as Bank may reasonably require, including, but not limited to, insurance covering the cost of demolition of undamaged portions of any portion of the Property when required by code or ordinance, the increased cost of reconstruction to conform with current code or ordinance requirements and the cost of debris removal. In addition, during construction

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such policies shall cover real estate property taxes; architect, engineering, and consulting fees; legal and accounting fees, including, but not limited to, the cost of in-house attorneys and paralegals; advertising and promotions expenses; interest on money borrowed; additional commissions incurred upon renegotiating leases and any and all other expenses which may be incurred as a result of any property loss or destruction by an insured. Such policies shall be in amounts equal to the full replacement cost of the Property, including all fixtures, equipment, construction materials and personal property on and off site, and Mortgagor's interest in any leasehold improvements. Such policies shall also contain 100% co-insurance clause with an agreed amount endorsement (with such amount to include the replacement cost of the foundation and any underground pipes), a permission to occupy endorsement and deductibles which are in amounts acceptable to Bank.

(ii) Workers' Compensation. During any construction of (or making of any alterations or improvements to) the Property: (a) insurance covering claims based on the owner's or employer's contingent liability not covered by the insurance provided in subsection (iv) below; and (b) workers' compensation insurance covering all persons engaged in such alterations or improvements.

(iii) Flood. Insurance against loss or damage by flood or mud slide in compliance with the Flood Disaster Protection Act of 1973, as amended from time to time, if the Property is now, or at any time while the Secured Indebtedness remains outstanding shall be, situated in any area which an appropriate governmental authority designates as a special flood hazard area, Zone A or Zone V, in amounts equal to the full replacement value of all above grade structures on the Property.

(iv) Public Liability. Commercial general public liability insurance against death, bodily injury and property damage arising in connection with the Property. Such policy shall be written on a 1986 Standard ISO occurrence basis form or equivalent form, shall list Bank as an additional named insured, shall designate thereon the location of the Property and have such limits as Bank may reasonably require, but in no event less than \$2,000,000.00 per occurrence. Mortgagor shall also obtain excess umbrella liability insurance with such limits as Bank may reasonably require, but in no event less than \$5,000,000.00.

(v) Business Income. Business income insurance (if the Property are tenant occupied) in amounts sufficient to pay during any period in which the Property may be damaged or destroyed, on a gross rents basis for a period of 12 months or such greater time as Bank may deem appropriate: (a) all rents and revenues derived from the Property; (b) all amounts (including, but not limited to, all Impositions, utility charges and insurance premiums) required to be paid by Mortgagor or by tenants of the Property; and (c) all contingent rents.

(vi) Intentionally Deleted.

(vii) Boiler and Machinery. Broad form boiler and machinery insurance including business interruption/extra expense and rent and rental value insurance, on all equipment and objects customarily covered by such insurance and/or involved in the heating,

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cooling, electrical and mechanical systems of the Property, providing for full repair and replacement cost coverage, and other insurance of the types and in amounts as Bank may reasonably require, but in no event less than that customarily carried by persons owning or operating like properties;

(viii) Other Insurance. Such other insurance relating to the Property and the use and operation thereof, as Bank may, from time to time, reasonably require.

B. Policy Requirements. All insurance shall: (i) be carried in companies with a Best's rating of A/X or better, or otherwise acceptable to Bank; (ii) in form and content reasonably acceptable to Bank; (iii) provide 10 days' advance written notice to Bank before any cancellation, adverse material modification or notice of non-renewal; (iv) to the extent limits are not otherwise specified herein, contain deductibles which are in amounts reasonably acceptable to Bank; and (v) provide that no claims shall be paid thereunder without 10 days' advance written notice to Bank. All physical damage policies and renewals shall contain a standard mortgagee clause naming Bank as mortgagee, which clause shall expressly state that any breach of any condition or warranty by Mortgagor shall not prejudice the rights of Bank under such insurance; and a loss payable clause in favor of Bank for personal property, contents, inventory, equipment, loss of rents and business interruption. All liability policies and renewals shall name Bank as an additional named insured. No additional parties shall appear in the mortgage or loss payable clause without Bank's prior written consent. All deductibles shall be in amounts reasonably acceptable to Bank. In the event of the foreclosure of this Mortgage or any other transfer of title to the Property in full or partial satisfaction of the Secured Indebtedness, all right, title and interest of Mortgagor in and to all insurance policies and renewals thereof then in force shall pass to the purchaser or grantee.

C. Delivery of Policies. Any notice pertaining to insurance and required pursuant to this Paragraph 6 shall be given in the manner provided in Paragraph 15 below at Bank's address stated below. The insurance shall be evidenced by the original policy or a true and certified copy of the original policy, or in the case of liability insurance, by certificates of insurance. Mortgagor shall use its best efforts to deliver originals of all policies and renewals (or certificates evidencing the same), marked "paid", (or evidence satisfactory to Bank of the continuing coverage) to Bank at least 30 days before the expiration of existing policies and, in any event, Mortgagor shall deliver originals of such policies or certificates to Bank at least 15 days before the expiration of existing policies. If Bank has not received satisfactory evidence of such renewal or substitute insurance in the time frame herein specified, Bank shall have the right, but not the obligation, to purchase such insurance for Bank's interest only. Any amounts so disbursed by Bank pursuant to this Paragraph shall be a part of the Secured Indebtedness and shall bear interest at the default interest rate provided in the Note. Nothing contained in this Paragraph 6 shall require Bank to incur any expense or take any action hereunder, and inaction by Bank shall never be considered a waiver of any right accruing to Bank on account of this Paragraph 6.

D. Separate Insurance. Mortgagor shall not carry any separate insurance on the Property concurrent in kind or form with any insurance required hereunder or contributing in the event of loss without Bank's prior written consent, and any such policy shall have attached

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standard non-contributing mortgagee clause, with loss payable to Bank, and shall otherwise meet all other requirements set forth herein.

E. Notice of Casualty. Mortgagor shall give immediate notice of any loss to Bank. In case of loss covered by any of such policies, Bank is authorized to adjust, collect and compromise in its discretion, all claims thereunder and in such case, Mortgagor covenants to sign upon demand, or Bank may sign or endorse on Mortgagor's behalf, all necessary proofs of loss, receipts, releases and other papers required by the insurance companies to be signed by Mortgagor. Mortgagor hereby irrevocably appoints Bank as its attorney-in-fact for the sole and exclusive purpose set forth in the preceding sentence. Bank may deduct from such insurance proceeds any expenses incurred by Bank in the collection and settlement thereof, including, but not limited to, attorneys' and adjusters' fees and charges.

F. Application of Proceeds. If all or any part of the Property shall be damaged or destroyed by fire or other casualty or shall be damaged or taken through the exercise of the power of eminent domain or other cause described in Paragraph 10, Mortgagor shall promptly and with all due diligence restore and repair the Property whether or not the net insurance proceeds, award or other compensation (collectively, the "Proceeds") are sufficient to pay the cost of such restoration or repair. Bank may require that all plans and specifications for such restoration or repair be submitted to and approved by Bank in writing prior to commencement of the work. The entire amount of the Proceeds, shall either, but only in the event Bank determines in its sole judgment, that there is reasonable doubt (by reason of such loss or damage or of delays in making settlements with insurers or depositing funds with Bank to cover the cost of restoration and repair) as to Mortgagor's ability to complete the improvements to the Property by the Maturity Date: (i) be applied to the Secured Indebtedness in such order and manner as Bank may elect or (ii) be made available to Mortgagor on the terms and conditions set forth in this Paragraph 6 to finance the cost of restoration or repair with any excess to be applied to the Secured Indebtedness in the inverse order of maturity. Any application of the Proceeds to reduce the Secured Indebtedness shall constitute a voluntary prepayment under the Loan Documents. If the amount of the Proceeds to be made available to Mortgagor pursuant to this Paragraph 6 is less than the cost of the restoration or repair as estimated by Bank at any time prior to completion thereof, Mortgagor shall cause to be deposited with Bank the amount of such deficiency within 30 days of Bank's written request therefor (but in no event later than the commencement of the work) and Mortgagor's deposited funds shall be disbursed prior to the Proceeds. If Mortgagor is required to deposit funds under this Paragraph 6, the deposit of such funds shall be a condition precedent to Bank's obligation to disburse the Proceeds held by, together with any deposits made by Mortgagor hereunder, shall be held by Bank to be disbursed from time to time to pay the cost of repair or restoration either, at Bank's option, to Mortgagor or directly to contractors, subcontractors, material suppliers and other persons entitled to payment in accordance with and subject to such conditions to disbursement as Bank may impose to assure that the work is fully completed in a good and workmanlike manner and paid for and that no liens or claims arise by reason thereof. Bank may require (i) evidence of the estimated cost of completion of such restoration or repair satisfactory to Bank and (ii) such architect's certificates, waivers of lien, contractors' sworn statements, title insurance endorsements, plats of survey and other evidence of cost, payment and performance acceptable to Bank. If Bank requires mechanics' and

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materialmen's lien waivers in advance of making disbursements, such waivers shall be deposited with an escrow trustee acceptable to Bank pursuant to a construction loan escrow agreement satisfactory to Bank. No payment made prior to final completion of the repair or restoration shall exceed 90% of the value of the work performed from time to time. Bank may commingle any such funds held by it with its other general funds. Bank shall not be obligated to pay interest in respect of any such funds held by it nor shall Mortgagor be entitled to a credit against any of the Secured Indebtedness except and to the extent the funds are applied thereto pursuant to this Paragraph 6. Without limitation of the foregoing, Bank shall have the right at all times to apply such funds to the cure of any Event of Default or the performance of any obligations of Mortgagor under the Loan Documents.

7. Use, Preservation and Maintenance of Property; Leaseholds. Mortgagor shall keep the Property in good condition and repair and shall not commit waste or permit impairment or deterioration of the Property. Mortgagor shall not allow, store, treat or dispose of Hazardous Material as defined in Paragraph 27, nor permit the same to exist or be stored, treated or disposed of, from or upon the Property in violation of any applicable laws or regulations. Mortgagor shall promptly restore or rebuild any buildings or improvements now or hereafter on the Property which may become damaged or destroyed. Mortgagor shall comply with all requirements of law or municipal ordinances with respect to the use, operation, and maintenance of the Property, including all environmental, health and safety laws and regulations, and shall make no material alterations in the Property, except as required by law, without the prior written consent of Bank. Except for the Permitted Encumbrances, Mortgagor shall not grant or permit any easements, licenses, covenants or declarations of use against the Property without Bank's prior written consent, which shall not be unreasonably conditioned, withheld or delayed.

8. Protection of Bank's Security. If Mortgagor fails to perform any of the covenants and agreements contained in this Mortgage, the Note or the other Loan Documents, or if any action or proceeding is threatened or commenced which materially affects Bank's interest in the Property, then Bank, at Bank's option, upon notice to Mortgagor, may make such appearances, disburse such sums, including reasonable attorneys' fees, and take such action as it deems expedient or necessary to protect Bank's interest, including: (i) making repairs; (ii) paying, settling, or discharging tax liens, mechanics' or other liens, paying ground rents (if any); (iii) procuring insurance; and (iv) renting, operating and managing the Property and paying operating costs and expenses, including management fees, of every kind and nature in connection therewith, so that the Property shall be operational and usable for its intended purposes. Bank, in making such payments of Impositions and assessments, may do so in accordance with any bill, statement, or estimate procured from the appropriate public office without inquiry into the accuracy of same or into the validity thereof. Any amounts disbursed by Bank pursuant to this Paragraph 8 shall be part of the Secured Indebtedness and shall bear interest at the "Default Rate" provided in the Note (the "Default Rate"). Nothing contained in this Paragraph 8 shall require Bank to incur any expense or take any action hereunder, and inaction by Bank shall never be considered a waiver of any right accruing to Bank on account of this Paragraph 8.

9. Inspection of Property and Books and Records. Mortgagor shall permit Bank and its representatives and agents to inspect the Property from time to time during normal business

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hours and as frequently as Bank requests. Mortgagor shall keep and maintain full and correct books and records showing in detail the income and expenses of the Property. From time to time upon not less than five days' demand, Mortgagor shall permit Bank or its agents to examine and copy such books and records at Bank's expense, and all supporting vouchers and data at its offices or at the address identified above.

10. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid directly to Bank. Mortgagor hereby grants a security interest to Bank in and to such proceeds. Bank is authorized to collect such proceeds and, at Bank's sole option and discretion, to apply said proceeds either to restoration or repair of the Property or in payment of the Secured Indebtedness. In the event the Property is restored, Bank may pay the condemnation proceeds in accordance with its customary construction loan payment procedures, and may charge its customary fee for such services. In the event the condemnation proceeds are applied to reduce the Secured Indebtedness, any such application shall constitute a voluntary prepayment under the Loan Documents.

11. Mortgagor Not Released; Forbearance by Bank Not a Waiver; Remedies Cumulative. Extension or other modification granted by Bank to any successor in interest of Mortgagor of the time for payment of all or any part of the Secured Indebtedness shall not operate to release, in any manner, the liability of the Mortgagor. Any forbearance or inaction by Bank in exercising any right or remedy hereunder, the Loan Documents or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy. Any acts performed by Bank to protect the security of this Mortgage, as authorized by Paragraph 8 or otherwise, shall not be a waiver of Bank's right to accelerate the maturity of the Secured Indebtedness. All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under the Loan Documents, this Mortgage or afforded by law or equity, and may be exercised concurrently, independently or successively. No consent or waiver by Bank to or of any breach or default by Mortgagor shall be deemed a consent or waiver to or of any other breach or default.

12. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements contained herein shall bind, and the rights hereunder shall inure to, the respective heirs, executors, legal representatives, successors and assigns of Bank and Mortgagor.

13. Loan Charges. If the Loans secured by this Mortgage are subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then any such loan charges shall be reduced by the amount necessary to reduce the charges to the permitted limit; and any sums already collected from Mortgagor which exceeded permitted limits ("Excess Loan Charges") will, at Bank's option, either be refunded to Mortgagor or applied as a credit against the then outstanding principal balance or accrued and unpaid interest thereon. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note. Neither Mortgagor nor any other guarantor or obligor of the

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Note shall have any action against Bank for any damages whatsoever arising from the payment of Excess Loan Charges.

14. Legislation Affecting Banks' Rights. If an enactment, modification or expiration of an applicable governmental law, ruling or regulation has the effect of rendering any material provision of the Note, this Mortgage or any of the other Loan Documents unenforceable according to its terms, Bank, at its option upon giving written notice to Mortgagor allowing 60 days to pay off the balance of the Secured Indebtedness, may require immediate payment in full of all sums secured by this Mortgage and may invoke any remedies permitted by Paragraph 19.

15. Notice. Except for any notice required under applicable law to be given in another manner, any notices required or given under this Mortgage shall be given by hand delivery, by nationally recognized overnight courier service or by certified mail, return receipt requested. Notices shall be given at the addresses as set forth in the Note. Notices shall be deemed to have been given and effective on the date of delivery if hand-delivered, the next business day after delivery to the nationally recognized overnight courier service if by such courier service, or two business days after the date of mailing shown on the certified receipt, if mailed. Any party hereto may change the address to which notices are given by notice as provided herein.

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

17. Prohibitions on Transfer of the Property or of an Interest in Mortgagor. It shall be an immediate default if, without the prior written consent of Bank, which consent may be granted or withheld at Bank's sole discretion, which shall not be unreasonable conditioned, withheld or delayed, Mortgagor shall create, effect or consent to or shall suffer or permit any conveyance, sale (including an installment sale), assignment, transfer, lien, pledge, hypothecate, mortgage, security interest, or other encumbrance or alienation, whether by operation of law, voluntarily or otherwise, whether subordinate to Bank's interest in the Property (collectively "Transfer") of the Property or any part thereof or interest therein, or of all or a portion of the interest of Mortgagor or any member of Mortgagor (each of the foregoing is referred to as a "Prohibited Transfer"). In the event of such default, Bank may declare the entire unpaid balance, including interest on the Secured Indebtedness, immediately due and payable. The foregoing provisions of this Paragraph 17 shall not, however, apply to the lien of current Impositions and assessments not yet due and payable.

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

A. Mortgagor's failure to pay any amount due herein (including any applicable cure periods, if any) or secured hereby, or any installment of principal or interest when due and payable whether at maturity or by acceleration or otherwise under the Loan Documents;

B. The failure of Mortgagor for a period of 30 days after Mortgagor's receipt of written notice from Bank to perform or observe any other non-monetary covenant, agreement, representation, warranty or other provision contained in the Note, this Mortgage (other than an Event of Default described elsewhere in this Paragraph 18), the other Loan Documents or any other document or instrument evidencing, guarantying or securing the Secured Indebtedness ("Non-Monetary Event of Default"). If such Non-Monetary Event of Default is not capable of being cured within said 30 day period, and Mortgagor commences to cure such Non-Monetary Event of Default within said 30-day period and thereafter Mortgagor diligently prosecutes the cure of such event, Mortgagor will have additional time as is reasonably necessary to cure such Non-Monetary Event of Default.

C. The occurrence of any material breach of any representation, or warranty or covenant contained in this Mortgage or any other Loan Documents;

D. A Prohibited Transfer occurs;

E. A court having jurisdiction shall enter a decree or order for relief in respect of Mortgagor in any involuntary case brought under any bankruptcy, insolvency, debtor relief, or similar law; or if Mortgagor, or any beneficiary of or person in control of Mortgagor, shall: (i) file a voluntary petition in bankruptcy, insolvency, debtor relief or for arrangement, reorganization or other relief under the Federal Bankruptcy Act or any similar state or federal law; (ii) consent to or suffer the appointment of or taking possession by a receiver, liquidator, or trustee (or similar official) of the Mortgagor or for any part of the Property or any substantial part of the Mortgagor's other property; (iii) make any assignment for the benefit of Mortgagor's creditors; (iv) fail generally to pay Mortgagor's debts as they become due;

F. All or a substantial part of Mortgagor's assets are attached, seized, subjected to a writ or distress warrant, or are levied upon;

G. The dissolution or termination of existence of Mortgagor, voluntarily or involuntarily, whether by reason of death of a member of Mortgagor or otherwise, or the amendment or modification in any respect of Mortgagor's operating agreement that would affect Mortgagor's performance of its obligations under the Note, this Mortgage or the other Loan Documents;

H. This Mortgage shall not constitute a valid lien on and security interest in the Property (subject only to the Permitted Encumbrances), or if such lien and security interest shall not be perfected;

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- I. The Property is abandoned;
- J. An indictment or other charge is filed against Mortgagor or any Guarantor in any jurisdiction, under any federal or state law, for which forfeiture of the Property or of other collateral securing the Secured Indebtedness (inclusive of all grace periods) or of any other funds, property or other assets of Mortgagor or any Guarantor, unless such charge is dismissed within 45 days after filing; or
- K. Mortgagor's failure to pay, when due, any amount payable under any other obligation of Mortgagor, arising out of the Indebtedness to Bank, however created, arising or evidenced, whether direct or indirect, absolute or contingent, now or hereafter existing, or due or to become due, subject to applicable cure periods, if any;
- L. The death of Guarantor;
- M. Bank in good faith believes itself insecure;
- N. A default under any other agreement, instrument or document with or intend for the benefit of Bank or any of its affiliates;
- O. A default under other indebtedness in excess of a material dollar amount owed to any entity, partnership, or individual receiving any portion of the Loan proceeds under the Loan Documents or guarantying the Secured Indebtedness ("Credit Party") by any Credit Party;
- P. Any Credit Party disavows, disputes or revokes the enforceability of any obligation owed to Bank or the validity, perfection or priority of any lien granted to Bank;
- Q. The occurrence of any material adverse change in the financial condition, property or continued operations of any Credit Party;
- R. If a notice of a federal tax lien or ERISA lien is filed against any of the Credit Parties;
- S. If any judgment or order requiring the payment of money in excess of a material dollar amount shall be rendered against any of the Credit Parties; or
- T. If any uninsured damage to, loss, theft or destruction of any of the collateral in excess of a material dollar amount occurs.

19. ACCELERATION; REMEDIES. AT ANY TIME AFTER AN EVENT OF DEFAULT, BANK, AT BANK'S OPTION, MAY DECLARE ALL SUMS SECURED BY THIS MORTGAGE AND THE OTHER LOAN DOCUMENTS TO BE IMMEDIATELY DUE AND PAYABLE WITHOUT FURTHER DEMAND AND MAY FORECLOSE THIS MORTGAGE BY JUDICIAL PROCEEDING. BANK SHALL BE ENTITLED TO COLLECT

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IN SUCH PROCEEDING ALL EXPENSES OF FORECLOSURE, INCLUDING, BUT NOT LIMITED TO, REASONABLE ATTORNEYS' FEES AND COSTS INCLUDING ABSTRACTS AND TITLE REPORTS, ALL OF WHICH SHALL BECOME A PART OF THE SECURED INDEBTEDNESS AND IMMEDIATELY DUE AND PAYABLE, WITH INTEREST AT THE DEFAULT RATE. THE PROCEEDS OF ANY FORECLOSURE SALE OF THE PROPERTY SHALL BE APPLIED AS FOLLOWS: FIRST, TO ALL COSTS, EXPENSES AND FEES INCIDENT TO THE FORECLOSURE PROCEEDINGS; SECOND, AS SET FORTH IN PARAGRAPH 3 OF THIS MORTGAGE; AND THIRD, ANY BALANCE TO MORTGAGOR.

20. Assignment of Leases and Rents.

A. All right, title, and interest of Mortgagor in and to those leases, if any, listed on Exhibit "C", and all present and future leases affecting the Property, written or oral (collectively, "Leases"), and all rents, income, receipts, revenues, issues, avails and profits from or arising out of the Property (collectively "Rents") are hereby transferred and assigned to Bank as further security for the payment of the Secured Indebtedness, and Mortgagor hereby grants a security interest to Bank in and to the same. Mortgagor shall submit all future Leases affecting the Property (other than Leases executed by Mortgagor in the ordinary course of its business) which are entered into in Mortgagor's ordinary course of business, and all such Leases shall be in a form reasonably approved by Bank. All Leases shall be subordinate to this Mortgage. With the exception of Leases executed by Mortgagor in the ordinary course of its business, Mortgagor shall furnish Bank with executed copies of each Lease and, if requested by Bank, with estoppel letters from each tenant, which estoppel letters shall be in a form satisfactory to Bank and shall be delivered not later than 30 days after Bank's written demand.

B. If, without Bank's prior written consent, Mortgagor; (i) as lessor, fails to perform and fulfill any term, covenant, or provision in any Lease; (ii) suffers or permits to occur any breach or default under the provisions of any separate assignment of any Lease given as additional security for the Secured Indebtedness; (iii) fails to fully protect, insure, preserve, and cause continued performance or fulfillment of the terms, covenants, or provisions, which are required to be performed by the lessee or the lessor of any other Lease or Leases hereafter assigned to Bank; (iv) cancels, terminates, or materially amends or modifies any Lease outside the ordinary course of Mortgagor's business; or (v) permits or approves an assignment by lessee of a Lease or a subletting of all or any part of the Property demised in the Lease outside the ordinary course of Mortgagor's business; such occurrence shall constitute an Event of Default hereunder.

C. Bank shall have the right to assign Mortgagor's right, title and interest in any Leases to any subsequent holder of this Mortgage or the Note and other Loan Documents or to any person acquiring title to all or any part of the Property through foreclosure or otherwise.

D. Upon an Event of Default, this Mortgage shall constitute a direction to each lessee under the Leases and each guarantor thereof, if any, to pay all Rents directly to Bank without proof of the Event of Default. While this assignment is a present assignment, Bank shall not

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exercise any of the rights or powers conferred upon it by this paragraph until an Event of Default shall occur under this Mortgage.

E. If Mortgagor, as lessor, shall neglect or refuse to perform and keep all of the covenants and agreements contained in the Lease or Leases, then Bank may, at its option, perform and comply with any such Lease covenants and agreements. All related costs and expenses incurred by Bank shall become a part of the Secured Indebtedness and shall be due and payable upon demand by Bank with interest thereon accruing thereafter at the Default Rate. Bank, however, shall not be obligated to perform or discharge any obligation, duty or liability under any Lease. Mortgagor shall, defend, protect, indemnify and hold Bank harmless from and against any and all liability, loss or damage to Bank under the Leases or under or by reason of their assignments and of and from any and all claims and demands whatsoever which may be asserted against Bank by reason of all alleged obligations or undertakings on its part to perform or discharge any Lease terms, covenants or agreements. The amount of any such liability, loss or damage arising under the Leases or under or by reason of their assignment, or in the defense of any claims or demands, including costs, expenses and reasonable attorneys' fees, incurred by Bank shall be a part of the Secured Indebtedness due and payable upon demand with interest thereon accruing thereafter at the Default Rate.

21. Appointment of Receiver. Upon acceleration under Paragraphs 17 or 19, Bank shall be entitled to have a receiver appointed by a court to enter upon, take possession of and manage the Property and to collect the Rents including those past due. The receiver shall have the power to collect the Rents from the time of acceleration through the pendency of any foreclosure proceeding and during the full statutory period of redemption, if any. All Rents collected by the receiver shall be applied as the appointing court may direct and, in the absence of such direction, first to payment of the costs and expenses of the management of the Property and collection of rents, including, but not limited to, receiver's fees, and premiums on receiver's bonds and reasonable attorneys' fees, and then as provided in Paragraph 3. The receiver shall be liable to account only for those Rents actually received.

22. Security Agreement. Without limiting any other provisions of this Mortgage, and subject to all applicable laws and regulations, this Mortgage constitutes a Security Agreement under the Uniform Commercial Code of the State of Illinois (herein called the "Code") with respect to all fixtures, apparatus, equipment or articles, and all replacements and substitutions, now or hereafter located on the Property as set forth in the description of the Property above, including but not limited to the air-conditioning, heating, gas, water, power, light, refrigeration, and ventilation systems which are presently located at the Property, and with respect to all Funds and other sums which may be deposited with Bank pursuant hereto (all for the purposes of this paragraph called "Collateral"), and Mortgagor hereby grants to Bank a security interest in such Collateral. All of the terms, provisions, conditions and agreements contained in this Mortgage pertain and apply to the Collateral as fully and to the same extent as to any other property comprising the Property. When the Secured Indebtedness shall become due, whether by acceleration or otherwise, Bank shall have all remedies of a secured party under the Code. This Mortgage is intended to be a financing statement with respect to any other Collateral which constitutes "fixtures" within the meaning of the Code. Mortgagor shall execute and deliver to

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Bank any financing statements necessary to perfect the security interest in the Collateral created hereby. Any Code requirement for reasonable notice shall be met if such notice is delivered as provided herein at least five days prior to the time of any sale, disposition, or other event or matter giving rise to the notice (which period of time and method of notice is agreed to be commercially reasonable).

23. Zoning. The Property are zoned to permit the intended operation and use of the Property. Mortgagor will not initiate or acquiesce in a zoning reclassification without Bank's prior written consent.

24. Principal Amount of Mortgage. At no time shall the principal amount of the indebtedness secured by this Mortgage, not including sums advanced for Impositions and insurance premiums or to protect the security of this Mortgage, exceed \$5,000,000.00.

25. Business Loan. Mortgagor hereby represents and warrants that: (a) the proceeds of the Secured Indebtedness (the "Loan") will be used for the purposes specified in 815 ILCS 205/4(1)(a) or (c) of the Illinois Compiled Statutes, as amended; (b) the Loan constitutes a "business loan" within the purview of that Section; (c) the Loan is a transaction exempt from the Truth in Lending Act, 15 U.S.C. 1601, et seq.; and (d) the proceeds of the Indebtedness will not be used for the purchase of registered equity securities within the purview of Regulation "U" issued by the Board of Governors of the Federal Reserve System.

26. Riders. All Riders attached hereto, if any, are incorporated herein and made a part hereof.

27. Environmental Compliance. Mortgagor hereby represents and warrants to Bank and covenants with Bank that:

A. Definitions. For purposes of this Paragraph 27:

(i) "Property" means: The Real Estate including improvements presently and hereafter situated thereon or thereunder, construction material used in such improvements, surface and subsurface soil and water, areas leased to tenants, and all business, uses and operations thereon.

(ii) "Environmental Laws" means:

(a) any present or future federal statute, law, code, rule, regulation, ordinance, order, standard, permit, license, guidance document or requirement (including consent decrees, judicial decisions and administrative orders) together with all related amendments, implementing regulations and reauthorizations, pertaining to the protection, preservation, conservation or regulation of the environment, including, but not limited to: the Comprehensive Environmental Response, Compensation, and Liability Act, 42 U.S.C. Section 9601 et seq. ("CERCLA"); the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901 et seq. ("RCRA"); the Toxic Substances Control Act, 15 U.S.C. Section 2601 et seq. ("TOSCA"); the

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Clean Air Act, 42 U.S.C. Section 7401 et seq.; and the Clean Water Act, 33 U.S.C. Section 1251 et seq.;

(b) any present or future state or local statute, law, code, rule, regulation, ordinance, order, standard, permit, license or requirement (including consent decrees, judicial decisions and administrative orders) together with all related amendments, implementing regulations and reauthorizations, pertaining to the protection, preservation, conservation or regulation of the environment.

(iii) "Hazardous Material" means:

- (a) "hazardous substances" as defined by CERCLA;
- (b) "hazardous wastes", as defined by RCRA;
- (c) "hazardous substances", as defined by the Clean Water Act;
- (d) any item which is banned or otherwise regulated pursuant to TOSCA;
- (e) any item which is regulated by the Federal Insecticide, Fungicide and Rodenticide Act, 7 U.S.C. 136 et seq.;
- (f) any item which triggers any thresholds regulated by or invoking any provision of the Emergency Planning and Community Right-To-Know Act, 42 U.S.C. 11001 et seq.;
- (g) any hazardous, dangerous or toxic chemical, material, waste, pollutant, contaminant or substance ("pollutant") within the meaning of any Environmental Law prohibiting, limiting or otherwise regulating the use, exposure, release, emission, discharge, generation, manufacture, sale, transport, handling, storage, treatment, reuse, presence, disposal or recycling of such pollutant;
- (h) any petroleum, crude oil or fraction thereof;
- (i) any radioactive material, including any source, special nuclear or by-product material as defined at 42 U.S.C. Section 2011 et seq., and amendments thereto and reauthorizations thereof;
- (j) asbestos-containing materials in any form or condition; and
- (k) polychlorinated biphenyls ("PCBs") in any form or condition.

(iv) "Environmental Actions" means:

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(a) any notice of violation, complaint, claim, citation, demand, inquiry, report, action, assertion of potential responsibility, lien, encumbrance, or proceeding regarding the Property, whether formal or informal, absolute or contingent, matured or unmatured, brought or issued by any governmental unit, agency, or body, or any person or entity respecting:

(i) Environmental Laws;

(ii) the environmental condition of the Property, or any portion thereof, or any property near the Property, including actual or alleged damage or injury to humans, public health, wildlife, biota, air, surface or subsurface soil or water, or other natural resources; or

(iii) the use, exposure, release, emission, discharge, generation, manufacture, sale, transport, handling, storage, treatment, reuse, presence, disposal or recycling of Hazardous Material either on the Property or off-site.

(b) any violation or claim of violation by Mortgagor of any Environmental Laws whether or not involving the Property;

(c) any lien for damages caused by, or the recovery of any costs incurred by any person or governmental entity for the investigation, remediation or cleanup of any release or threatened release of Hazardous Material; or

(d) the destruction or loss of use of property, or the injury, illness or death of any officer, director, employee, agent, representative, tenant or invitee of Mortgagor or any other person alleged to be or possibly to be, arising from or caused by the environmental condition of the Property or the release, emission or discharge of Hazardous Materials from the Property.

B. Representations and Warranties. Mortgagor hereby represents and warrants to Bank that:

(i) Compliance. Except as described in Exhibit "D" hereto, the Property and Mortgagor have been and are currently in compliance with all Environmental Laws. There are no pending or threatened, Environmental Actions to which Mortgagor is a party or which relate to the Property. All required governmental permits and licenses are in effect, and Mortgagor is in compliance therewith. Mortgagor has not received any notice of any Environmental Action respecting Mortgagor, the Property or any off-site facility to which has been sent any Hazardous Material for off-site treatment, recycling, reclamation, reuse, handling, storage, sale or disposal.

(ii) Absence of Hazardous Material. To the best of Mortgagor's knowledge, no use, exposure, release, emission, discharge, generation, manufacture, sale, handling, reuse, presence, storage, treatment, transport, recycling or disposal of Hazardous Material has occurred or is occurring on or from the Property except in compliance with Environmental Laws or as described on Exhibit "D" hereto. The term "released" shall include but not be limited to any

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spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping, or disposing into the environment (including the abandonment or discarding of barrels, containers and other receptacles containing any Hazardous Material). All Hazardous Material used, treated, stored, transported to or from, generated or handled on the Property has been disposed of on or off the Property in a lawful manner. No environmental, public health or safety hazards currently exist with respect to the Property. No underground storage tanks (including but not limited to petroleum or heating oil storage tanks) are present on or under the Property, or have been on or under the Property except as has been disclosed in writing to Bank.

C. Mortgagor's Covenants. Mortgagor hereby covenants and agrees with Bank as follows:

(i) Compliance. The Property and Mortgagor shall comply with all Environmental Laws. All required governmental permits and licenses shall be obtained and maintained, and Mortgagor shall comply therewith. All Hazardous Material in violation of Environmental Laws on the Property will be disposed of in a lawful manner without giving rise to liability under any Environmental Laws. Mortgagor will satisfy all requirements of applicable Environmental Laws for the registration, operation, maintenance, closure and removal of all underground storage tanks on the Property, if any. Without limiting the foregoing, all Hazardous Material shall be handled in compliance with all applicable Environmental Laws.

(ii) Absence of Hazardous Material. No Hazardous Material shall be introduced to or used, exposed, released, emitted, discharged, generated, manufactured, sold, transported, handled, stored, treated, reused, presented, disposed of or recycled on the Premise without 30 days' prior written notice to Bank, unless such Hazardous Materials are of such *de minimis* amounts incidental to the normal operation of the Property.

(iii) Environmental Actions and Right to Consent. Mortgagor shall immediately notify Bank of all Environmental Actions and provide copies of all written notices, complaints, correspondence and other documents relating thereto within five business days of receipt, and Mortgagor shall keep Bank informed of all responses thereto. Mortgagor shall promptly cure and have dismissed with prejudice all Environmental Actions in a manner satisfactory to Bank and Mortgagor shall keep the Property free of any encumbrance arising from any judgment, liability or lien imposed pursuant to any Environmental Actions. Notwithstanding the foregoing sentence, Mortgagor may, diligently, in good faith and by appropriate legal proceedings, contest such proceedings provided: (a) Mortgagor first furnishes to Bank such deposits or other collateral as Bank, in its sole discretion, deems sufficient to fully protect Bank's interests; (b) such contest shall have the effect of preventing any threatened or pending sale or forfeiture of all or any portion of the Property or the loss or impairment of Bank's lien and security interests in and to the Property; and (c) such contest will not cause Bank to incur any liability, in Bank's sole judgment. Mortgagor shall permit Bank, at Bank's option, to appear in and to be represented in any such contest and shall pay upon demand all expenses incurred by Bank in so doing, including attorneys' fees.

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(iv) Future Environmental Audits. Mortgagor shall provide such information and certifications which Bank may reasonably request from time to time to monitor Mortgagor's compliance with this Article for the sole purpose of protecting Bank's security interest. To protect its security interest, Bank shall have the right, but not the obligation, at any time to enter upon the Property, take samples, review Mortgagor's books and records, interview Mortgagor's employees and officers, and conduct such other activities as Bank, at its sole discretion, deems appropriate. Mortgagor shall cooperate fully in the conduct of such an audit. If Bank decides to conduct such an audit because of: (a) an Environmental Action; (b) Bank's considering taking possession of or title to the Property after default by Mortgagor; (c) a material change in the use of the Property, which in Bank's opinion, increases the risk to its security interest; or (d) the introduction of Hazardous Material to the Property other than as permitted by this Agreement, then Mortgagor shall pay upon demand all costs and expenses connected with such audit, which, until paid, shall become additional indebtedness secured by the Loan Documents and shall bear interest at the Default Rate. Nothing in this Article shall give or be construed as giving Bank the right to direct or control Mortgagor's actions in complying with Environmental Laws.

(v) Event of Default and Opportunity to Cure. If Mortgagor fails to comply with any of its covenants contained in this Paragraph C within 15 days after Mortgagor's receipt of written notice by Bank to Mortgagor, Bank may, at its option, declare an Event of Default. If, however, the noncompliance cannot, in Bank's reasonable determination, be corrected within such 15 day period, and if Mortgagor has promptly commenced and diligently pursues action to cure such noncompliance to Bank's satisfaction, then Mortgagor shall have such additional time as is reasonably necessary to correct such noncompliance, provided Mortgagor continues to diligently pursue corrective action, but in no event more than a total of 45 days after the initial written notice of noncompliance by Bank.

(vi) Governmental Actions. There are no pending or threatened: (i) actions or proceedings from any governmental agency or any other entity regarding the condition or use of the Property, or regarding any environmental, health or safety law, or (ii) "superliens" or similar governmental actions or proceedings that could impair the value of the Property, or the priority of the lien of this Mortgage or any of the other Loan Documents (collectively "Environmental Proceedings"). Mortgagor will promptly notify Bank of any notices, or other knowledge obtained by Mortgagor hereafter of any pending or threatened Environmental Proceedings, and Mortgagor will promptly cure and have dismissed with prejudice any such Environmental Proceedings to the satisfaction of Bank.

(vii) Fees; Costs. Any fees, costs and expenses imposed upon or incurred by Bank on account of any breach of this Paragraph 27 shall be immediately due and payable by Mortgagor to Bank upon demand, and shall (together with interest thereon at the Default Rate accruing from the date such fees, costs and expenses are so imposed upon or incurred by Bank) become part of the Secured Indebtedness. Mortgagor shall keep, save and protect, defend, indemnify and hold Bank harmless from and against any and all claims, loss, cost, damage, liability or expense, including reasonable attorneys' fees, sustained or incurred by Bank by reason of any Environmental Proceedings or the breach or default by Mortgagor of any representation, warranty or covenant contained in this Paragraph 27.

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D. Bank's Right to Rely. Bank is entitled to rely upon Mortgagor's representations, warranties and covenants contained in this Article despite any independent investigations by Bank or its consultants. The Mortgagor shall take all necessary actions to determine for itself, and to remain aware of, the environmental condition of the Property.

E. Indemnification. The term "Bank's Environmental Liability" shall mean any and all losses, liabilities, obligations, penalties, claims, fines, lost profits, demands, litigation, defenses, costs, judgments, suits, proceedings, damages (including consequential, punitive and exemplary damages), disbursements or expenses of any kind or nature whatsoever (including attorneys' fees at trial and appellate levels and experts' fees and disbursements and expenses incurred in investigating, defending against, settling or prosecuting any suit, litigation, claim or proceeding) which may at any time be either directly or indirectly imposed upon, incurred by or asserted or awarded against Bank or any of Bank's parent and subsidiary corporations and their affiliates, shareholders, directors, officers, employees, and agents (collectively Bank's "Affiliates") in connection with or arising from:

(i) any Hazardous Material used, exposed, emitted, released, discharged, generated, manufactured, sold, transported, handled, stored, treated, reused, presented, disposed of or recycled on, in or under all or any portion of the Property, or any surrounding areas;

(ii) any misrepresentation, inaccuracy or breach of any warranty, covenant or agreement contained or referred to in this Paragraph 27;

(iii) any violation, liability or claim of violation or liability, under any Environmental Laws;

(iv) the imposition of any lien for damages caused by, or the recovery of any costs incurred for the cleanup of, any release or threatened release of Hazardous Material; or

(v) any Environmental Actions.

Mortgagor shall indemnify, defend (at trial and appellate levels and with counsel, experts and consultants acceptable to Bank and at Mortgagor's sole cost) and hold Bank and its Affiliates free and harmless from and against Bank's Environmental Liability (collectively, "Mortgagor's Indemnification Obligations"). Mortgagor's Indemnification Obligations shall survive in perpetuity with respect to any Bank's Environmental Liability.

Mortgagor and its successors and assigns hereby waive, release and agree not to make any claim or bring any cost recovery action against Bank under or with respect to any Environmental Laws. Mortgagor's obligation to Bank under this indemnity shall likewise be without regard to fault on the part of Mortgagor or Bank with respect to the violation or condition which results in liability to Bank.

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28. Compliance with Illinois Mortgage Foreclosure Law. If any provision in this Mortgage shall be inconsistent with any provision of the Illinois Mortgage Foreclosure Law (735 ILCS 5/15-1101 et. seq. of the Illinois Compiled Statutes) (the "Act") the provisions of the Act shall take precedence over the Mortgage provisions, but shall not invalidate or render unenforceable any other Mortgage provision that can be construed in a manner consistent with the Act. If any Mortgage provision shall grant to Bank any rights or remedies upon Mortgagor's default which are more limited than the rights that would otherwise be vested in Bank under the Act in the absence of such provision, Bank shall be vested with the rights granted in the Act to the full extent permitted by law. Without limiting the generality of the foregoing, all expenses incurred by Bank to the extent reimbursable under Sections 15-1510 and 15-1512 of the Act, whether incurred before or after any decree or judgment of foreclosure, and whether or not enumerated in Paragraph 19 of this Mortgage, shall be added to the Indebtedness secured by this Mortgage or by the judgment of foreclosure.

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

30. Intentionally Deleted.

31. Waiver of Right of Redemption. Notwithstanding any of the provisions to the contrary contained herein, Grantor hereby waives, to the fullest extent permitted by law, whether in effect as of or after the date of this mortgage, Mortgagor hereby covenants and agrees that it will not at any time insist upon or plead, or in any manner whatsoever claim or take any advantage of, any stay, exemption or extension law or any so-called "Moratorium Law" now or at any time hereafter in force, nor claim, take or insist upon any benefit or advantage of or from any law now or hereafter in force providing for the valuation or appraisal of the Property, or any part thereof, prior to any sale or sales thereof to be made pursuant to any provisions herein contained, or to any decree, judgment or order of any court of competent jurisdiction; or after such sale or sales claim or exercise any rights under any statute now or hereafter in force to redeem the property so sold, or any part thereof, or relating to the marshalling thereof, upon foreclosure sale or other enforcement hereof. To the full extent permitted by law, Mortgagor hereby expressly waives any and all rights of redemption, on its own behalf, on behalf of all persons claiming or having an interest (direct or indirect) by, through or under Mortgagor and on behalf of each and every person acquiring any interest in or title to the Property or any portion thereof subsequent to the date hereof, it being the intent hereof that any and all such right of redemption of Mortgagor, and of all other persons, are and shall be deemed to be hereby waived to the full extent permitted by applicable law. To the full extent permitted by law, Mortgagor agrees that it will not, by involving or utilizing any applicable law or laws or otherwise, hinder,

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delay or impede the exercise of any right, power or remedy herein or otherwise granted or delegated to Bank, but will suffer and permit the exercise of every such right, power and remedy as though no such law or laws have been or will have been made or enacted. To the full extent permitted by law, Mortgagor hereby agrees that no action for the enforcement of the lien or any provision hereof shall be subject to any defense which would not be good and valid in an action at law upon the Note.

32. WAIVER OF JURY TRIAL. MORTGAGOR AND BANK WAIVE ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING TO ENFORCE OR DEFEND ANY RIGHTS UNDER THIS MORTGAGE AND THE OTHER LOAN DOCUMENTS OR UNDER ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT DELIVERED OR WHICH MAY IN THE FUTURE BE DELIVERED IN CONNECTION HERewith OR THEREWITH OR ARISING FROM ANY BANKING RELATIONSHIP EXISTING IN CONNECTION WITH THIS MORTGAGE OR THE OTHER LOAN DOCUMENTS. MORTGAGOR AND BANK AGREE THAT ANY SUCH ACTION OR PROCEEDING SHALL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY.

33. Mortgagor-Owned Units. Notwithstanding any term, condition or provision of this Mortgage (or the Loan Documents) to the contrary, and provided no Event of Default has occurred, the Mortgagor shall have the right, without the need to obtain the approval or consent of Lender, to sell, at any time, any or all of the Mortgagor-Owned Units (as hereinafter defined) to use the sales proceeds in the Mortgagor's sole discretion. Upon the occurrence of an Event of Default, Mortgagor's right to sell or otherwise disposed of the Mortgagor-Owned Units and rights to use the proceeds of any such sale shall automatically terminate, and any such proceeds shall become the sole property of the Bank. Mortgagor shall provide Bank with the vehicle identification number and any other information requested by Bank in connection with the Mortgagor Owned Units. "Mortgagor Owned Units" shall mean those certain manufactured housing units, located at the Property, owned by the Mortgagor and held for leasing to residents, or that are leased to residents.

[Signature page follows]

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IN WITNESS WHEREOF, Mortgagor has executed this Mortgage.

WEATHERSTONE LAKES LLC,
a Delaware limited liability company, successor by
merger to Sauk Trail, LLC, an Illinois limited
liability company

By: Great American Homes LLC, a Delaware
limited liability company, its Manager

By:

Name: Edward C. Zeman

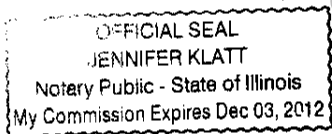
Title: President

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Jennifer Klatt, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Edward C. Zeman, the President of Great American Homes LLC, a Delaware limited liability company, the Manager of Weatherstone Lakes LLC, a Delaware limited liability company, successor by merger to Sauk Trail, LLC, an Illinois limited liability company, personally known to me to be the same person whose name is subscribed to the foregoing **Mortgage, Assignment of Leases and Rents, and Security Agreement**, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument, on behalf of the company and as his free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and seal, this 24 day of July, 2012.



[Signature]
Notary Public

County of Cook Clerk's Office

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EXHIBIT "A"

LEGAL DESCRIPTION

THAT PART OF THE NORTHWEST 1/4 OF SECTION 19, TOWNSHIP 35 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, AS DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID NORTHWEST 1/4; THENCE SOUTH 89 DEGREES, 39 MINUTES 09 SECONDS EAST ALONG THE NORTH LINE OF SAID NORTHWEST 1/4, 1330.66 FEET TO THE EAST LINE OF THE WEST 1/2 OF SAID NORTHWEST 1/4 (ASSUMED BASIS OF BEARING IS THE NORTH LINE OF THE SAID NORTHWEST 1/4 OF SECTION 19 BEING SOUTH 89 DEGREES 39 MINUTES 09 SECONDS EAST; THENCE SOUTH 00 DEGREES 03 MINUTES 50 SECONDS WEST ALONG SAID EAST LINE, 2590.91 FEET TO THE NORTHERLY RIGHT-OF-WAY LINE ALONG LINCOLN HIGHWAY AS DEDICATED PER DOCUMENT 8990432; THENCE NORTH 89 DEGREES 23 MINUTES 27 SECONDS WEST ALONG SAID NORTHERLY RIGHT-OF-WAY LINE 33.00 FEET; THENCE NORTH 00 DEGREES 03 MINUTES 50 SECONDS EAST 256.04 FEET TO THE NORTH LINE OF THE SOUTH 330.00 FEET OF SAID NORTHWEST 1/4 OF SECTION 19 BY EQUAL DIVISION; THENCE NORTH 89 DEGREES 47 MINUTES 53 SECONDS WEST ALONG SAID NORTH LINE OF THE SOUTH 330.00 FEET, A DISTANCE OF 631.01 FEET; THENCE NORTH 00 DEGREES 01 MINUTES 55 SECONDS EAST TO A POINT WHICH IS 507.32 FEET NORTH OF THE EAST-WEST CENTERLINE OF SAID SECTION 19 (AS NOTED BY EQUAL DIVISION AND PLAT OF DEDICATION RECORDED AS DOCUMENT 8990432); THENCE 89 DEGREES 34 MINUTES 10 SECONDS WEST 664.12 FEET TO THE WEST LINE OF THE NORTHWEST 1/4 OF SECTION 19; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST ALONG SAID WEST LINE 2187.06 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 21191 Torrence Avenue, Sauk Village, Illinois

Property Index Number: 33-19-100-010-0000

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EXHIBIT "B"

PERMITTED ENCUMBRANCES

Exceptions 1-13 identified on Schedule B of that certain Pro Forma Loan Policy issued by Near North National Title LLC, as issuing agent for Chicago Title Insurance Company and identified as Number N01120885.

Property of Cook County Clerk's Office

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EXHIBIT "C"

LEASES

[attach rent roll]

Property of Cook County Clerk's Office



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Rent Roll Analysis

Properties: Weatherstone Lakes
Results As of 7/24/2012

Customer	Unit	Unit Type	Rent	Vacancy Loss	Misc Charges	Total Charges	Balance	Security Deposit	Move-in Date	Lease End	Last Rent Increase	Increase Amount
Weatherstone Lakes												
Russell Stovall	149	SITE	475.00	0.00	0.00	475.00	0.00	475.00	4/1/2012	12/31/2014	1/1/2012	25.00
Mark Reed	150	SITE	475.00	0.00	0.00	475.00	585.72	413.67	3/1/2006	12/31/2013	1/1/2012	25.00
Rodney Ellis	151	SITE	475.00	0.00	0.00	475.00	0.00	413.67	3/1/2006	12/31/2013	1/1/2012	25.00
Beite Ashley	152	SITE	475.00	0.00	0.00	475.00	0.00	475.00	6/9/2012	12/31/2014	1/1/2012	25.00
Brenda Henson	153	SITE	475.00	0.00	0.00	475.00	-0.40	403.58	6/1/2003	12/31/2013	1/1/2012	25.00
Office	154	OFFICE	475.00	0.00	-475.00	0.00	0.00	0.00	10/1/2009		1/1/2012	25.00
ERMA PITCHFORD	155	SITE	475.00	0.00	0.00	475.00	0.00	451.31	7/17/2010	12/31/2012	1/1/2012	25.00
Jacqueline Frazier	156	SITE	475.00	0.00	0.00	475.00	0.00	403.58	10/1/2003	12/31/2013	1/1/2012	25.00
Lonnie Lewis	157	SITE	475.00	0.00	0.00	475.00	0.00	432.65	10/15/2008	12/31/2012	1/1/2012	25.00
Roy Shelby	158	SITE	475.00	0.00	0.00	475.00	0.00	407.19	3/25/2005	12/31/2013	1/1/2012	25.00
Michael Wadas	159	SITE	475.00	0.00	0.00	475.00	50.00	403.58	8/1/2002	12/31/2013	1/1/2012	25.00
Linda Brace	160	SITE	475.00	0.00	0.00	475.00	0.00	403.58	7/1/2002	12/31/2013	1/1/2012	25.00
Gladys Curatolo	161	SITE	475.00	0.00	0.00	475.00	0.00	403.58	1/18/2002	12/31/2013	1/1/2012	25.00
Alesha Alexander	162	SITE	475.00	0.00	0.00	475.00	0.00	432.95	8/1/2008	12/31/2012	1/1/2012	25.00
VACANT	163	UH	455.00	455.00	0.00	0.00	0.00	0.00			9/1/2011	5.00
Edward Brydie	164	SITE	475.00	0.00	0.00	475.00	0.00	403.58	7/1/2002	12/31/2013	1/1/2012	25.00
Bernice Coleman	165	SITE	475.00	0.00	0.00	475.00	0.00	403.58	8/1/2004	12/31/2013	1/1/2012	25.00
Willie Williams	166	SITE	475.00	0.00	0.00	475.00	0.00	403.58	7/10/2004	12/31/2013	1/1/2012	25.00
Latonya Thomas	167	SITE	475.00	0.00	0.00	475.00	0.00	451.31	7/23/2010	12/31/2012	1/1/2012	25.00
Barbara Green	168	SITE	475.00	0.00	0.00	475.00	-3.51	413.67	10/14/2006	12/31/2013	1/1/2012	25.00
Shirley Sharpe	169	SITE	475.00	0.00	0.00	475.00	0.00	413.67	4/3/2006	12/31/2013	1/1/2012	25.00
John Riley	170	SITE	475.00	0.00	0.00	475.00	50.00	408.63	9/2/2005	12/31/2013	1/1/2012	25.00
Ronald Doyle	171	SITE	475.00	0.00	0.00	475.00	0.00	413.67	3/1/2006	12/31/2013	1/1/2012	25.00
Marion Morris	172	SITE	475.00	0.00	0.00	475.00	0.00	413.67	11/30/2005	12/31/2013	1/1/2012	25.00
Damon Williams	173	SITE	455.00	0.00	0.00	455.00	-2.74	455.00	12/17/2011	12/31/2013	1/1/2012	5.00
Phyllis Chew	174	SITE	475.00	0.00	0.00	475.00	-7.77	408.63	9/29/2005	12/31/2013	1/1/2012	25.00
Preston Bryant	175	SITE	475.00	0.00	0.00	475.00	0.00	413.67	12/13/2005	12/31/2013	1/1/2012	25.00
Terry Hester	176	SITE	475.00	0.00	0.00	475.00	0.00	413.67	10/18/2005	12/31/2013	1/1/2012	25.00
Harold Dade	177	SITE	475.00	0.00	0.00	475.00	75.45	403.58	7/1/2003	12/31/2013	1/1/2012	25.00
Alf G. Peterson	178	SITE	475.00	0.00	0.00	475.00	0.00	403.58	7/1/2004	12/31/2013	1/1/2012	25.00
Rosa Crawford	179	SITE	475.00	0.00	0.00	475.00	0.00	402.16	10/1/2004	12/31/2013	1/1/2012	25.00
Stephanie Merritt	180	SITE	475.00	0.00	0.00	475.00	4.77	428.80	12/1/2007	12/31/2013	1/1/2012	25.00
Deborah Hill	181	SITE	475.00	0.00	0.00	475.00	0.00	403.58	12/8/2003	12/31/2013	1/1/2012	25.00
Addie Cooper	182	SITE	475.00	0.00	0.00	475.00	0.00	403.58	11/1/2004	12/31/2013	1/1/2012	25.00
Joyce Toole-Ray	183	SITE	475.00	0.00	0.00	475.00	0.00	450.88	12/1/2010	12/31/2012	1/1/2012	25.00
Latonya Mims	184	SITE	475.00	0.00	0.00	475.00	-0.01	403.58	2/13/2004	12/31/2013	1/1/2012	25.00
Kizzy Nelson	185	SITE	475.00	0.00	0.00	475.00	-2,375.00	475.00	7/3/2012	12/31/2014	1/1/2012	25.00

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Customer	Unit	Unit Type	Rent	Vacancy Loss	Misc Charges	Total Charges	Balance	Security Deposit	Move-in Date	Lease End	Last Rent Increase	Increase Amount
Christopher Parks	186	SITE	475.00	0.00	0.00	475.00	76.05	451.31	5/2/2010	12/31/2012	1/1/2012	25.00
Grace Knapp Castillo	187	SITE	475.00	0.00	0.00	475.00	0.00	403.58	9/1/2002	12/31/2013	1/1/2012	25.00
Brian Thompson	188	SITE	475.00	0.00	0.00	475.00	0.00	403.58	12/1/2004	12/31/2013	1/1/2012	25.00
Raymond Nudi	189	SITE	475.00	0.00	0.00	475.00	0.00	403.58	12/1/2003	12/31/2013	1/1/2012	25.00
Donna Nispunk	190	SITE	475.00	0.00	0.00	475.00	0.00	408.63	9/27/2005	12/31/2013	1/1/2012	25.00
Virgilan Gibson	191	SITE	475.00	0.00	0.00	475.00	0.00	408.63	3/1/2005	12/31/2013	1/1/2012	25.00
Mike Garth	192	SITE	455.00	0.00	0.00	455.00	5.20	455.81	2/12/2011	12/31/2013	1/1/2011	15.00
VACANT	193	UH	475.00	475.00	0.00	475.00	0.00	0.00			1/1/2012	25.00
William Krause	194	SITE	475.00	0.00	0.00	475.00	0.00	403.58	12/3/2003	12/31/2013	1/1/2012	25.00
Ann Pazik	195	SITE	475.00	0.00	0.00	475.00	0.00	403.58	8/5/2004	12/31/2013	1/1/2012	25.00
Ishmail Weathersby	196	SITE	475.00	0.00	0.00	475.00	714.32	408.63	2/1/2005	12/31/2013	1/1/2012	25.00
Rejon Strong	197	SITE	455.00	0.00	0.00	455.00	-0.39	455.89	2/12/2011	12/31/2013	3/1/2011	5.00
Joyce Morris	198	SITE	475.00	0.00	0.00	475.00	0.00	441.83	7/1/2009	12/31/2012	1/1/2012	25.00
Jose Fonseca	199	SITE	475.00	0.00	0.00	475.00	0.00	475.00	1/21/2012	12/31/2014	1/1/2012	25.00
Dwight Duminie	200	SITE	475.00	0.00	0.00	475.00	84.00	475.00	12/7/2012	12/31/2014	1/1/2012	25.00
Ray Machtemes	201	SITE	475.00	0.00	0.00	475.00	0.00	408.63	1/24/2002	12/31/2013	1/1/2012	25.00
VACANT	202	UH	455.00	455.00	0.00	455.00	0.00	0.00			1/1/2011	15.00
Natividad Leiva	203	SITE	475.00	0.00	0.00	475.00	0.00	403.58	7/1/2002	12/31/2013	1/1/2012	25.00
Carolyn McCarter	204	SITE	475.00	0.00	0.00	475.00	0.00	413.67	7/17/2002	12/31/2013	1/1/2012	25.00
Bernice Eddins	235	SITE	475.00	0.00	0.00	475.00	0.00	403.58	1/15/2004	12/31/2013	1/1/2012	25.00
Robert Tosó	236	SITE	475.00	0.00	0.00	475.00	623.47	440.16	2/1/2005	12/31/2013	1/1/2012	25.00
Charlotte Luckett	237	SITE	475.00	0.00	0.00	475.00	35.30	441.44	1/9/2009	12/31/2013	1/1/2012	25.00
Michael Fields	238	SITE	475.00	0.00	0.00	475.00	0.00	403.58	3/1/2003	12/31/2013	1/1/2012	25.00
Lyle Moore	239	SITE	475.00	0.00	0.00	475.00	0.00	433.21	6/1/2008	12/31/2013	1/1/2012	25.00
Griffin Ringo	240	SITE	475.00	0.00	0.00	475.00	0.00	403.58	2/1/2003	12/31/2013	1/1/2012	25.00
Pamela Lekas	241	SITE	475.00	0.00	0.00	475.00	0.00	441.60	9/15/2009	12/31/2012	1/1/2012	25.00
Sedra Hawthorne	242	SITE	475.00	0.00	0.00	475.00	0.00	413.67	7/1/2006	12/31/2013	1/1/2012	25.00
Robin Summerisse	243	SITE	475.00	0.00	0.00	475.00	80.74	403.58	9/1/2004	12/31/2013	1/1/2012	25.00
Linda Pena-Sharp	244	SITE	475.00	0.00	0.00	475.00	0.00	403.58	8/3/2004	12/31/2013	1/1/2012	25.00
Rhonda Jones	261	SITE	475.00	0.00	0.00	475.00	0.00	450.88	12/31/2010	12/31/2012	1/1/2012	25.00
Tyrone Judon	262	SITE	475.00	0.00	0.00	475.00	1,283.42	432.61	10/24/2008	12/31/2012	1/1/2012	25.00
Raymond Sincere	263	SITE	475.00	0.00	0.00	475.00	51.39	451.31	2/12/2010	12/31/2012	1/1/2012	25.00
John Burger	264	SITE	475.00	0.00	0.00	475.00	0.00	432.58	10/30/2008	12/31/2012	1/1/2012	25.00
Oxford Bank	265	REPO	475.00	0.00	-237.50	237.50	712.50	0.00	2/1/2012	12/31/2014	1/1/2012	25.00
Jacqueline Clemmons	266	SITE	475.00	0.00	0.00	475.00	0.00	432.83	9/1/2008	12/31/2012	1/1/2012	25.00
Carol Jaeger	267	SITE	475.00	0.00	0.00	475.00	0.00	451.31	3/3/2010	12/31/2012	1/1/2012	25.00
Leonard Thigpen	268	SITE	475.00	0.00	0.00	475.00	0.00	413.67	1/1/2007	12/31/2013	1/1/2012	25.00
Yvonne Thompson	269	SITE	475.00	0.00	0.00	475.00	0.00	413.67	1/26/2007	12/31/2013	1/1/2012	25.00
Ethel Smith-easley	270	SITE	475.00	0.00	0.00	475.00	29.98	413.67	9/15/2007	12/31/2013	1/1/2012	25.00
VACANT	271	UH	475.00	475.00	0.00	475.00	0.00	0.00			1/1/2012	25.00
Stacy Bell	272	SITE	455.00	0.00	0.00	455.00	569.59	455.89	2/16/2011	12/31/2013	1/1/2011	15.00
Shermel Jackson	273	SITE	475.00	0.00	0.00	475.00	0.00	451.31	3/27/2010	12/31/2012	1/1/2012	25.00
Tamesha Jackson	274	SITE	475.00	0.00	0.00	475.00	565.22	413.67	9/19/2006	12/31/2013	1/1/2012	25.00
James Witherspoon	275	SITE	475.00	0.00	0.00	475.00	0.00	413.67	2/10/2006	12/31/2013	1/1/2012	25.00
Laura Chorak	276	SITE	475.00	0.00	0.00	475.00	-27.99	413.67	4/25/2006	12/31/2013	1/1/2012	25.00

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Customer	Unit	Unit Type	Rent	Vacancy Loss	Misc Charges	Total Charges	Balance	Security Deposit	Move-in Date	Lease End	Last Rent Increase	Increase Amount
Ada Smith	277	SITE	475.00	0.00	0.00	475.00	0.00	451.31	6/30/2010	12/31/2012	1/1/2012	25.00
Donald Foster	278	SITE	475.00	0.00	0.00	475.00	-0.97	432.11	3/13/2009	12/31/2012	1/1/2012	25.00
Rozine Gibson-brown	279	SITE	475.00	0.00	0.00	475.00	0.00	432.15	3/2/2009	12/31/2012	1/1/2012	25.00
PAMELA WILLIAMS	280	SITE	475.00	0.00	0.00	475.00	-0.41	451.31	2/19/2010	12/31/2012	1/1/2012	25.00
Debra Andras	281	SITE	475.00	0.00	0.00	475.00	-0.21	408.63	4/6/2005	12/31/2013	1/1/2012	25.00
Lynn Fletcher	282	SITE	475.00	0.00	0.00	475.00	43.94	451.31	3/1/2010	12/31/2012	1/1/2012	25.00
Kevin McCarthy	283	SITE	475.00	0.00	0.00	475.00	0.00	413.67	1/8/2007	12/31/2013	1/1/2012	25.00
David Took	284	SITE	455.00	0.00	0.00	455.00	582.63	455.00	3/31/2011	12/31/2013	1/1/2011	15.00
James Cunningham	287	SITE	475.00	0.00	0.00	475.00	-0.72	413.67	9/1/2007	12/31/2013	1/1/2012	25.00
Jesse Maggitt	288	SITE	475.00	0.00	0.00	475.00	0.00	412.71	9/30/2008	12/31/2012	1/1/2012	25.00
Marion Rogers	289	SITE	475.00	0.00	0.00	475.00	-0.71	432.20	2/13/2009	12/31/2012	1/1/2012	25.00
Robert Thompson	290	SITE	475.00	0.00	0.00	475.00	-0.37	433.28	5/15/2008	12/31/2012	1/1/2012	25.00
Vicki Wash	291	SITE	475.00	0.00	0.00	475.00	-0.00	432.73	9/24/2008	12/31/2012	1/1/2012	25.00
Arme Bowen	292	SITE	475.00	0.00	0.00	475.00	0.00	432.06	4/1/2009	12/31/2012	1/1/2012	25.00
Kaslon Grady	293	SITE	475.00	0.00	0.00	475.00	48.16	432.15	2/27/2009	12/31/2012	1/1/2012	25.00
Gayford Brock	294	SITE	475.00	0.00	0.00	475.00	0.00	432.55	1/17/2008	12/31/2012	1/1/2012	25.00
Veronica Merritt	295	SITE	475.00	0.00	0.00	475.00	131.20	432.32	12/2/2008	12/31/2012	1/1/2012	25.00
Lorraine Harris	296	SITE	475.00	0.00	0.00	475.00	0.00	432.49	11/22/2008	12/31/2012	1/1/2012	25.00
Total for Property			47,360.00	1,860.00	-712.50	46,647.50	3,991.81	39,961.22				
Report Totals			47,360.00	1,860.00	-712.50	46,647.50	3,991.81	39,961.22				

Report Summary

Total Possible Rent:	47,360.00
Vacancy Fees:	1,860.00
Occupied Unit Rent:	45,500.00
# of Units:	100
Vacant Units:	4
Occupancy %:	96.00%

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EXHIBIT "D"

COMPLIANCE EXCEPTIONS

None.

Property of Cook County Clerk's Office

