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Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Doc#: 1226433120 Fee: \$72.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 09/20/2012 01:17 PM Pg: 1 of 18

NW 7106220
CS201247275
2 all

Report Mortgage Fraud
800-532-8785

The property identified as: P.N. 19-19-117-053-0000

Address:

Street: 6855 W 65th Street

Street line 2:

City: Bedford Park

State: IL

ZIP Code: 60638

Lender: American Church Mortgage Company

Borrower: Christ's Oasis Ministries, Inc.

Loan / Mortgage Amount: \$1,620,000.00

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.

BOX 333-CT

Certificate number: 9A34E6E1-28DD-4DA4-BCCC-2AE3ADA64333

Execution date: 09/06/2012

S Y
P 18
S N
SC Y
INT Y

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MORTGAGE, SECURITY AGREEMENT AND ASSIGNMENT OF RENTS AND REVENUES

THIS MORTGAGE SECURITY AGREEMENT, (hereinafter referred to as "Mortgage"), made this 6th day of September 2012, between **CHRIST'S OASIS MINISTRIES, INC.**, an Illinois not-for-profit corporation, (hereinafter referred to as the "Mortgagor"), whose address is 6855 West 65th Street and 6600 South Oak Park, Bedford Park, Illinois 60638 and **AMERICAN CHURCH MORTGAGE COMPANY**, a Minnesota corporation (hereinafter referred to as "Mortgagee") whose address is 10237 Yellow Circle Drive, Minnetonka, Minnesota 55343.

WHEREAS, Mortgagor is justly indebted to the Mortgagee in the principal amount of ONE MILLION SIX HUNDRED AND TWENTY THOUSAND and 00/100 Dollars (\$1,620,000), together with the interest at the rate specified and evidenced by one promissory mortgage note in said principal amount executed by Mortgagor payable to the order of Mortgagee ("Note") dated of even date herewith, which Note is fully incorporated herein by reference and which Note shall mature on September 12, 2013 ("Maturity Date"); and

WHEREAS, the Note has been executed between Mortgagor and Mortgagee and dated of even date herewith;

WHEREAS, the execution and delivery of this Mortgage, Security Agreement and Assignment of Rents and Revenues (herein called the "Mortgage") was a condition to the making of the loan by the Mortgagee; and

WHEREAS, the principal indebtedness secured by this mortgage is \$1,620,000 exclusive of accrued interest, fees and charges accruing under this Mortgage or the Note; and

WHEREAS, Mortgagor has obtained all necessary authorization to enter into this mortgage as may be required by its corporate and/or the laws of the state of its incorporation, including the authorization of its governing body and, if applicable, its denominational affiliate;

NOW, THEREFORE, in consideration of the premises and for the purpose of securing all principal and interest payments when and as due and payable under the Note; the payment of all other sums with interest thereon as may be advanced by the Mortgagee in accordance with this Mortgage; and the performance of all the covenants, conditions and agreements contained in the Note and this Mortgage, the Mortgagor does hereby mortgage, grant, bargain, sell, release and convey unto the Mortgagee, its successors and assigns, forever, all of the tracts and parcels of the land (herein called the "Land") lying and being in the County of Cook, State of Illinois, known as **6855 West 65th Street, Bedford Park, Illinois 60638 and being legally described in Exhibit "A-1" attached hereto and made a part hereof; and 6600 South Oak Park, Bedford Park, Illinois 60638 and being legally described in Exhibit "A-2" attached hereto and made a part hereof;**

TOGETHER WITH all improvements now or hereafter erected on the Land (herein called "Improvements"); all carpeting, drapes, curtains, furnishings, appliances, furniture, floor covering, maintenance equipment, cleaning equipment, construction materials, fences, dynamos, partitions, lighting, heating, ventilating, air-conditioning, air and water cooling equipment, sprinkling and plumbing fixtures, water and power systems, engines and machinery, boilers, water heaters, stoves, ranges, ovens, dishwashers, all kitchen equipment, utensils, dishes, mirrors and mantels, furnaces, oil burners, elevators and motors, refrigerators, refrigeration plants or units, communications systems, transformers, electrical equipment, doors, storm and screen doors and windows, awnings and shades, parking lot lighting, trees, bushes and shrubs, and other equipment or fixtures owned by Mortgagor for location upon and use in the operation of the Improvements on the Land of every description now owned or hereafter acquired; all additions, accessions, increases, parts, fittings, accessories, replacements, substitutions, betterments, repairs and proceeds of or to any or all of the foregoing; all rights, privileges, hereditaments, easements, appurtenances, rents, insurance and condemnation proceeds, issues, profits, royalties and mineral, oil and gas rights now and hereafter in any way belonging or pertaining to the Land or any Improvement thereon; all of the Mortgagor's right, title and interest in and to any lease contract covering equipment or furnishings, or both, found in or about or appurtenant to, or used in connection with the use, operation or maintenance of, the Land or any building, structure or Improvement located thereon; and specifically excluding any trade fixtures owned by tenants, if any, of the Mortgagor (all of the foregoing, together with the Land, are hereinafter referred to as the "Mortgaged Property").

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TO HAVE AND TO HOLD The Mortgaged Property unto the Mortgagee, its successors and assigns, forever.

PROVIDED, NEVERTHELESS, that if the Mortgagor shall pay to the Mortgagee by its Maturity Date the principal sum of the Note, and pay all interest due thereon at the rates and as and when due according to the terms of the aforesaid Note, and shall also pay all other sums, with interest thereon, as may be advanced by the Mortgagee in accordance with this Mortgage either to protect the lien of this Mortgage, or for any other purpose, and shall also keep and perform all and singular the covenants herein, and in the Note on the part of the Mortgagor to be kept and performed, then this Mortgage shall be null and void, in which event the Mortgagee will execute and deliver to the Mortgagor in form suitable for recording a full release of this Mortgage; otherwise this Mortgage shall remain in full force and effect.

Mortgagor represents, warrants and covenants to and with the Mortgagee that, as their respective interests may appear, the Mortgaged Property is lawfully seized in fee simple and Mortgagor has the right and lawful authority to mortgage the same as provided herein; that the Mortgaged Property is free from all liens and encumbrances except for "Permitted Encumbrances," if any, as listed as "Exceptions" under Mortgagee's Title Policy issued by Chicago Title Insurance Company (the "Exceptions") that all Improvements now or hereafter located on the Land are, or will be, located entirely within the boundaries of the Land; and that the Mortgagor will warrant and defend the title to the Mortgaged Property against all claims and demands whatsoever not specifically excepted herein.

ARTICLE I COVENANTS OF THE MORTGAGOR

Mortgagor further covenants and agrees as follows:

1.1 Payment of Indebtedness and Compliance with Other Agreements.

Mortgagor will promptly pay when due the principal of and interest on the Note ("Indebtedness"). Mortgagor will promptly and faithfully observe all of the obligations of Mortgagor under this Mortgage and the Note of even date herewith and any agreement now in effect or hereafter made between the Mortgagor and the Mortgagee evidencing the Indebtedness or securing payment thereof ("Loan Documents").

1.2 Insurance.

- (a) Mortgagor will keep the buildings, structures, fixtures and other Improvements now existing, under construction or hereafter erected on the Land and all Mortgaged Property which may be contents upon the Land, insured against loss or damage by fire, wind and perils generally insured against by standard extended coverage, together with theft, vandalism and malicious mischief endorsements, and other such hazards, casualties and contingencies as Mortgagee may reasonably request all for such amount or amounts as Mortgagee from time to time may reasonably request but in no event in an amount less than the full replacement value of the completed Improvements, including the cost of debris removal, and in any event in an amount not less than the unpaid principal balance secured by the Mortgage. Mortgagor shall purchase earthquake or flood and other types of insurance on the Mortgaged Property or any part thereof as may be deemed reasonably necessary by Mortgagee, including, if new construction is planned, non-reporting type Contractor's Multiple Perils (all risk) Builder's risk insurance written on a "completed value basis" in an amount equal to 100% of the replacement costs of the Improvements during the period or periods of construction of any Improvements upon the Land. Mortgagor shall purchase flood insurance on all buildings and Improvements, and other Mortgaged Property, in such form and amount as from time to time may be reasonably required by Mortgagee, if the Land or any part thereof is in a flood hazard area.
- (b) Mortgagor shall purchase and maintain in force at all times public liability insurance insuring Mortgagor and Mortgagee against all loss, liability, damage, and expense arising out of any claim in connection with the Mortgaged Property of any personal injury or property damage, with combined single limits of not less than Four Hundred Seventy Thousand and No/100 Dollars (\$1,620,000); and worker's compensation coverage insurance as required by the laws of the State of Illinois, all in such form and coverages as Mortgagee may reasonably require.

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- (c) Mortgagor shall purchase and maintain earthquake and/or flood insurance on all buildings and improvements as from time to time may be reasonably required by Mortgagee, if, in Mortgagee's sole discretion, the Land is determined to be so located as to be reasonably imperiled by earthquake and/or flood damage. All insurance policies shall be carried in companies approved by the Mortgagee, which approval will not be unreasonably withheld, and the policies and renewals thereof shall: (i) be constantly assigned and pledged to and held by the Mortgagee as additional security for the indebtedness secured by this mortgage; (ii) have attached thereto loss payable clauses in favor of and in form acceptable to the Mortgagee; (iii) provide that such insurance cannot be canceled or modified in any material manner which is or may be detrimental to Mortgagee's interest, without 30 days prior written notice to the Mortgagee; (iv) provide that the insurer waives all claims for insurance premiums against the Mortgagee; and (v) provide that all losses shall be payable notwithstanding (a) any negligence by Mortgagor or Mortgagee, (b) any foreclosure or proceedings in lieu of foreclosure or other proceedings or notice of sale relating to the Mortgaged Property, (c) any waiver of subrogation rights by the Mortgagor, or (d) any change in ownership or title to the Mortgaged Property. In default thereof, the Mortgagee may but in no way shall be obligated to effect such insurance and the amount paid therefor by Mortgagee shall become immediately due and payable by Mortgagor with interest at the rate provided in the Note and shall be secured by this Mortgage.
- (d) Mortgagor shall cause copies of the original policies of all such insurance to be deposited with the Mortgagee or otherwise held as reasonably directed by Mortgagee. Prior to the date on which the premiums on each such policy shall become due and payable, the Mortgagee shall be furnished by Mortgagor with proof reasonably satisfactory to Mortgagee of payment thereof or Mortgagor may pay such premium monthly, in advance, and furnish to Mortgagee proof of such payment as may from time to time be required by Mortgagee.
- (e) In event of loss Mortgagor will give immediate notice by mail to the Mortgagee, who may make proof of loss if not made promptly by Mortgagor. Mortgagor hereby authorizes and directs each insurance company concerned to make payment for any such loss directly to the Mortgagee instead of to Mortgagor and Mortgagee jointly. Mortgagee specifically reserves the right to approve any settlement by Mortgagor of any claim under such insurance policies, which approval shall not be unreasonably withheld, and Mortgagor hereby authorizes Mortgagee, in the event Mortgagor does not enter into an approved settlement within one hundred twenty (120) days of the date of such loss, to settle and compromise all claims on such policies.
- (f) All proceeds of insurance maintained pursuant to Subparagraph (a), above shall be paid to the Mortgagee and shall be applied first to the payment of all costs and expenses incurred by the Mortgagee in obtaining such proceeds, and second at Mortgagee's option, either to the reduction of the indebtedness hereby secured, without prepayment penalty, or charge as hereinafter provided, or to the restoration or repair of the Mortgaged Property without affecting the lien of this Mortgage or the obligations hereunder, and the Mortgagee hereunder, is authorized at its option to compromise and settle all loss claims on said policies.
- (g) If Mortgagee elects to make available said proceeds of insurance for restoration or repair it shall do so on such terms as are reasonably required by Mortgagee which may include: (a) safeguards and controls to ensure the work is done in a workmanlike manner and in accordance with approved plans; (b) disbursements of proceeds through a Title Company or other escrow agent to ensure proper receipt of all lien waivers and the continued priority of this Mortgage lien; (c) retention of 10% of all hard costs until completion of the work; (d) satisfactory evidence that the proceeds are sufficient to pay all "hard" and "soft" costs of restoration; (e) all leases of the Mortgaged Property in effect immediately prior to such damage will remain in full force and effect, subject only to abatement of rent during the repair period; (f) no default or Events of Default exists hereunder; and (g) the repair or restoration is performed under the supervision of an architect acceptable to Mortgagee and pursuant to plans and specifications approved in writing by Mortgagee. Any surplus which remains after payment of all costs of restoration or repair shall at Mortgagee's option be applied to the indebtedness, without prepayment premium, or shall be returned to Mortgagor, as its interest may appear.
- (h) All proceeds of insurance maintained pursuant to Subparagraph (c), above shall be paid to the Mortgagee for the purpose of paying, to the extent available and necessary, in the following order: (1) insurance premiums payable with respect to any insurance required to be carried by the Mortgagor under this Mortgage, (2) taxes, assessments and charges payable by the Mortgagor under this Mortgage, and (3) all amounts payable as interest on and principal of, the Note, without prepayment penalty or charge, together with any additional amount which may be due under this Mortgage. To the extent that such insurance

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proceeds are available to pay said items (1), (2), and (3), the Mortgagee shall pay the same and the Mortgagor shall be relieved of its obligation so to do. All such insurance proceeds not deemed necessary, in Mortgagee's sole opinion, to pay the above items, shall be paid over to Mortgagor.

- (i) Nothing contained in this section shall relieve the Mortgagor under any circumstances of Mortgagor's obligation to repair, restore and reconstruct any portion of the Mortgaged Property damaged by casualty loss or taken by condemnation proceedings.

1.3 Payment of Taxes, Assessments and Insurance Premiums.

The Mortgagor shall, before any penalty attaches thereto, pay and discharge or cause to be paid or discharged all taxes, assessments and governmental charges imposed upon or against the Mortgaged Property or upon or against the Note and the indebtedness secured hereby or upon or against the interest of the Mortgagee in the Mortgaged Property or in the Note or the debt secured hereby and will not suffer to exist any mechanics, statutory or other lien on the Mortgaged Property or any part thereof which might or could be held to be equal or prior to the lien of this Mortgage except for the Exceptions noted in Mortgagee's Title Insurance Policy. Any taxes, assessments or governmental charges paid by Mortgagee on or relating to the Mortgaged Property shall be promptly reimbursed by Mortgagor to Mortgagee, and until so repaid, shall be applied to the indebtedness and secured by this Mortgage.

1.4 Payment of Utility Charges.

Mortgagor shall pay all charges made for electricity, gas, heat, water, trash and garbage removal or sewer furnished to or used in connection with the Mortgaged Property and will, upon request by the Mortgagee, furnish proper receipts showing such payment.

1.5 Liens.

Mortgagor will keep the Mortgaged Property free from all liens and encumbrances of every nature heretofore or hereafter arising, excepting only such liens and encumbrances as are enumerated as Exceptions under Mortgagee's Title Insurance Policy. Mortgagor will promptly pay, from time to time when the same shall become due, all claims and demands of mechanics, materialmen, laborers, and others which, if unpaid, might result in, or permit the creation of, a lien on the Mortgaged Property or any part thereof or on other revenues, rents, issues and incoming profits arising therefrom.

1.6 Care of Property.

Mortgagor will take good care of the Mortgaged Property, and will maintain, repair, replace or restore the same as required to keep the same in as good repair and condition, in any event not less than as at the original date of this Mortgage, ordinary wear and tear excepted, and will commit or permit no waste (the failure to pay taxes, utility, and other charges or to properly protect, use, or insure the Mortgaged Property also being deemed "waste" of the Mortgaged Property as well as physical waste). Mortgagor will promptly comply with all private covenants and restrictions and present and future applicable laws, ordinances, rules and regulations of any governmental authority affecting the Mortgaged Property or the use, maintenance or operation thereof, including specifically without limitation any laws and regulations regarding handicapped persons. Mortgagor shall promptly give Mortgagee written notice of any violation or claimed violation of any covenants, restrictions, laws, ordinances, rules and regulations, and of any material damage or destruction of the Mortgaged Property. No fixtures will be installed subject to vendor's lien or other lien except for tenants trade fixtures for which Mortgagor is not obligated to make any payment thereon. Should any fixture be installed, the lien of this mortgage shall immediately attach and be prior and superior to all other liens or claims.

1.7 Right of Mortgagee to Enter.

Mortgagor will permit Mortgagee and its agents to enter and to authorize others to enter upon any or all of the Mortgaged Property at reasonable times to inspect the same, to perform or observe any covenants, conditions, or terms which Mortgagor shall fail to perform, meet or comply with and which Mortgagee is authorized to perform under the terms of this Mortgage, or for any other purpose in connection with the protection or preservation of Mortgagee's security, without thereby becoming liable to Mortgagor or any person in possession under Mortgagor, subject to rights of tenants under leases.

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1.8 Annual Financial Statements of Mortgagor.

Mortgagor shall provide to Mortgagee, within 120 days of the end of each of its fiscal years during which this Mortgage remains in effect, financial statements reviewed and prepared by an independent certified public accountant for its preceding fiscal year. Such financial statements shall be prepared and reviewed by an independent certified public accountant in accordance with Generally Accepted Accounting Principles, certified by the presiding senior officer of Mortgagor, and include a balance sheet and statement of support, revenue and expenditures for the fiscal period.

1.9 Assignment of Leases, Rents and Revenues.

Mortgagor hereby bargains, sells, assigns and sets over to Mortgagee all leases, rents, issues and profits of the Mortgaged Property, which whether before or after foreclosure or during the period of redemption, shall accrue and be owing for the use and occupation of the Mortgaged Property or of any part thereof according to the terms of the Assignment. At the sole option of Mortgagee, leases shall be either prior or subordinate to the lien of this Mortgage. Subsequent to this mortgage all leases shall be in form and substance subject to the prior written approval of Mortgagee. Mortgagor and each tenant shall execute (i) a Subordination, Attornment, and Non-Disturbance Agreement in form and substance acceptable to Mortgagee; (ii) estoppel certificate acknowledging the assignment by Mortgagor to Mortgagee of its lease and attesting to the existence of such lease, that no defaults exist thereunder, the status of payments of rent, and such other matters as Mortgagee may require; and (iii) such other documents as Mortgagee may reasonably require, and all such foregoing documents shall be in such form and substance as may be reasonably required by Mortgagee.

1.10 Condemnation.

Mortgagor will give the Mortgagee prompt notice of any action, actual or threatened, in condemnation or eminent domain and hereby assigns, transfers, and sets over to the Mortgagee the entire proceeds but not exceeding the outstanding indebtedness under the loan of any award or claim for damages for all or any part of the Mortgaged Property taken or damaged under the power of eminent domain or condemnation, the Mortgagee being hereby authorized to intervene in any such action and if the Mortgagor fails to participate, to do so in the name of the Mortgagor and in all events to collect and receive from the condemning authorities and give proper receipts and acquittances for such proceeds. Any expenses reasonably incurred by the Mortgagee in intervening in such action or collection of such proceeds shall be reimbursed to the Mortgagee first out of the proceeds. The proceeds or any part thereof shall be applied upon or in reduction of the Indebtedness secured hereby whether then due or not.

1.11 Contest of Impositions, Liens and Levies.

Notwithstanding anything contained herein to the contrary, Mortgagor shall not be required to pay or discharge any (a) taxes, assessments or other charges of the nature referred to in Section 1.3, (b) utility charges referred to in Section 1.4 or liens referred to in Section 1.5; or (c) comply with any laws, ordinances, rules or regulations of any governmental authority or the application thereof to the Mortgaged Property so long as the Mortgagor shall in good faith contest the same or the validity thereof by appropriate legal proceedings which shall operate to prevent the collection or the levy, lien or imposition so contested and the sale of the Mortgaged Property, or any part thereof, to satisfy any obligation arising therefrom, provided that the Mortgagor shall give such security as may be demanded by the Mortgagee to insure such payments and prevent any sale or forfeiture of the Mortgaged Property by reason of such nonpayment, failure of performance or contest by Mortgagor. Any such contest shall be prosecuted with due diligence and the Mortgagor shall promptly after final determination thereof pay the amount of any levy, lien or imposition so determined, together with all interest and penalties, which may be payable in connection therewith. Notwithstanding the provisions of this Section, Mortgagor shall (and if Mortgagor shall fail so to do, Mortgagee may, but shall not be required to) pay any such levy, lien or imposition notwithstanding such contest if in the reasonable opinion of the legal counsel for the Mortgagee, the Mortgaged Property shall be in jeopardy or in danger of being forfeited or foreclosed.

1.12 Subrogation.

If Mortgagee pays any prior lien from the proceeds of the loan secured by this Mortgage, it shall be subrogated to the rights of the holder of such prior lien as fully as if such lien had been assigned to Mortgagee.

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1.13 Right of Mortgagee to Perform

Subject to Section 1.11 hereof, if Mortgagor fails to pay all and singular any taxes, assessments or other similar charges heretofore or hereafter assessed against the Mortgaged Property within the time herein prescribed for the Mortgagor to pay the same, or fails to obtain the release of any lien or encumbrance of any nature heretofore or hereafter arising upon the Mortgaged Property within the time herein prescribed for the Mortgagor to obtain the release, or if an Event of Default shall have occurred, or if any action or proceeding is commenced which adversely affects or questions the title to or possession of the Mortgaged Property or the interest of Mortgagor or Mortgagee therein, then Mortgagee, at Mortgagee's option, after ten (10) days' notice to Mortgagor, may but in no way shall be obligated to pay such taxes, assessments or other charges, obtain such release, perform such covenants and agreements, investigate and defend against such action or proceeding, and take such other action as Mortgagee in its judgment reasonably exercised deems necessary to protect Mortgagee's interest. No notice of such action is required to be given if the action must be taken or performed within ten (10) days, but notice of any such action so taken shall be given within ten (10) days thereafter. Any amounts reasonably disbursed by Mortgagee pursuant to this Section, including court costs and expenses and reasonable attorney's fees, with interest thereon, shall become additional indebtedness of Mortgagor, as if advanced under the Note, and secured by this Mortgage. Such amount shall be payable upon written notice from Mortgagee to the Mortgagor requesting payment thereof, and shall bear interest from the date of disbursement at the rate applicable to the principal or any part thereof provided in the Note. Nothing contained in this Section shall require Mortgagee to incur any expense or to do any act hereunder.

1.14 Mortgagor's Duties as Lessor

Mortgagor shall comply with all the terms, covenants, conditions or obligations imposed upon said Mortgagor by any existing or future lease of any of the Mortgaged Property or any part thereof, default in which would give the tenant or tenants the right to terminate or cancel said lease, reduce the rent thereunder or make monetary advances and offset them against future rentals.

1.15 Security Interest

- (a) This Mortgage shall be deemed a security agreement and fixture security agreement as defined in the Uniform Commercial Code ("Code") and shall create a security interest within the meaning of the Code in favor of Mortgagee on the fixtures, equipment, personal property, rents, leases and other personal property comprising the Mortgaged Property. **THIS INDENTURE SHALL BE EFFECTIVE AS A FINANCING STATEMENT FILED AS A FIXTURE FILING FROM THE DATE OF THE FILING IN THE REAL ESTATE RECORDS OF THE COUNTY WHERE THE PREMISES ARE SITUATED.** The filing of a financing statement or a fixture financing statement pursuant to the Code shall never impair the stated intention of this Mortgage that all such property is and at all times and for all purposes and in all proceedings both legal or equitable shall be regarded as part of the real property mortgaged hereunder irrespective of whether such item is physically attached to the real property or any such item is referred to or reflected in a financing statement or fixture financing statement. The address of Mortgagor, as debtor, and Mortgagee, as secured party, are as set forth on the first page of this Mortgage.
- (b) Mortgagor represents and agrees that: it is and will be the true and lawful owner of the Mortgaged Property, including all property mentioned in any financing statement or fixture financing statement, subject to no liens, charges, security interest and encumbrances other than the lien hereof; such property is to be used by Mortgagor solely for business purposes being installed upon the Mortgaged Property for Mortgagor's own use or as the equipment and furnishings leased or furnished by Mortgagor, as landlord, to tenants of the Mortgaged Property; such property will be kept at the building on the Mortgaged Property and will not be removed therefrom without the consent of Mortgagee unless replaced by property of like kind and of equal or better quality and may be affixed to such building; unless stated otherwise in this Mortgage the only persons having any interest in the property are Mortgagor, its tenants under leases or other agreements for such occupancy approved by the Mortgagee in writing, Mortgagee, its successors and assigns, and the holders of Exceptions under Mortgagee's Title Insurance Policy, and no tenancies however occurring shall be any interests identified as Exceptions or superior to the lien of this Mortgage without the specific written subordination agreement of Mortgagee which subordination agreement shall contain appropriate nondisturbance and attornment language; the remedies of Mortgagee hereunder are cumulative and separate, and the exercise of any one or more of the remedies provided for herein or under the Uniform Commercial Code shall not be construed as a waiver of any of the other rights of Mortgagee including having such property deemed part of the realty upon any foreclosure thereof; if notice to any party of the

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intended disposition of the property is required by law in a particular instance, such notice shall be deemed commercially reasonable if given at least ten (10) days prior to such intended disposition and may be given by advertisement in a newspaper accepted for legal publications either separately or as part of a notice given to foreclose the real property or may be given by private notice if such parties are known to Mortgagee; and Mortgagor will from time to time provide Mortgagee on request with itemizations of all such property on the Mortgaged Property.

ARTICLE II DEFAULT

2.1 Event of Default Defined.

Each of the following occurrences shall constitute an Event of Default hereunder (herein called "Event of Default"):

- (a) Mortgagor shall fail to pay when due, according to its terms, the Note or any other Indebtedness and such default shall continue for a period of ten (10) days after written notice thereof to Borrower, or shall fail duly to perform any of the other covenants, agreements and obligations of Mortgagor under this Mortgage, and such default shall continue for a period of fifteen (15) days or for such longer period of time as is required to cure the default if the same cannot reasonably be cured within said fifteen (15) days after written notice thereof to Borrower and Mortgagor is using all reasonable efforts to cure the same but in no event more than forty-five (45) days;
- (b) Any representation or warranty made by Mortgagor in any assignment or agreement between Mortgagor and Mortgagee or made by Mortgagor or any guarantor of the Note in any financial statements or reports submitted to Mortgagee by or on behalf of Mortgagor or guarantor of the Note shall prove materially false or misleading in any respect;
- (c) Any breach, default or Event of Default shall occur under the Note or any other Loan Document referred to in paragraph 1.1, or under any of the items set forth as Exceptions under Mortgagee's Title Insurance Policy, or under any Lease and such breach, default, or Event of Default is not cured within any period of grace permitted therein;
- (d) Mortgagor or any guarantor of the Note shall become insolvent, shall commit an act of bankruptcy, shall file for protection under bankruptcy laws or shall make an assignment for the benefit of creditors;
- (e) A plan of arrangement or other plan for composition of the debts of Mortgagor or any guarantor of the Note be filed, or a receiver under any bankruptcy or insolvency laws shall be appointed for any property of Mortgagor or any guarantor;
- (f) If Mortgagor fails to comply with any applicable federal, state, or local law, ordinance, rule or regulation in connection with the commencement, construction, completion, use, or operation of the Mortgaged Property;
- (g) If Mortgagor directly or indirectly sells, conveys, transfers or otherwise disposes of all or any part of the Mortgaged Property or any interest therein whether voluntarily or involuntarily or by operation of law, without the prior written consent of Mortgagee, which consent may be arbitrarily withheld by Mortgagee at its sole option and discretion and which may be conditioned upon an adjustment in the interest rate or term of the Note;
- (h) If Mortgagor further encumbers the Mortgaged Property or leases any portion of it without the prior written consent of Mortgagee (which consent shall not be unreasonably withheld);
- (i) If Mortgagor shall fail to maintain in effect policies of insurance required hereunder during any time for which this Mortgage is in effect;
- (j) If Mortgagor shall fail to submit to Mortgagee within 120 days after the end of each of its fiscal years during which this Mortgage is in effect, financial statements for Mortgagee's preceding fiscal year including balance sheet and statement of support, revenues and expenditures, prepared and reviewed by an

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independent certified public accountant and certified by the senior presiding officer of Mortgagee.

- (k) If Mortgagor shall cease to operate as a church or religious organization, be denied its non-profit status by state, federal or local taxing authorities, or in any way operate any portion of the Mortgaged Property for the purpose of profit any portion of which may inure to the benefit of any individual or affiliate thereof or be used for political or personal financial gain;
- (l) If Mortgagor shall fail to pay timely any taxes or assessments imposed on the Mortgaged Property or to timely obtain the release of any lien imposed by any person upon the Mortgaged Property.

2.2 Remedies.

Upon the occurrence of an Event of Default and unless the same is cured within the time permitted herein, Mortgagee may at its option, exercise any and all of the following rights and remedies (and any other rights and remedies available to it, under this Mortgage):

- (c) Mortgagee may, without further notice to Mortgagor, declare immediately due and payable all indebtedness secured by this Mortgage, including any and all sums advanced hereunder with interest due and payable thereon and the same shall thereupon be immediately due and payable;
- (d) Mortgagee may foreclose this Mortgage by action or advertisement, and Mortgagor hereby authorizes Mortgagee to do so, power being herein expressly granted to sell the Mortgaged Property at public auction and to convey the same to the purchaser pursuant to the statutes of Illinois in such case made and provided and out of the proceeds arising from such sale, to pay the indebtedness secured hereby with interest, and all legal costs and charges of such foreclosure and the maximum attorney's fees permitted by law, which costs, charges and fees Mortgagor agrees to pay;
- (e) Mortgagee may cause the security interest and lien created hereby to be foreclosed on in the manner prescribed by law, and Mortgagee shall be entitled to recover any reasonable attorneys' fees incurred in connection therewith;
- (f) The Mortgaged Property may be sold in one or more parcels and in such order and manner as Mortgagee, in its sole discretion may elect, it being expressly agreed that Mortgagee's right of sale upon Mortgagor's default shall not be exhausted by any one or more sales and Mortgagee may conduct other or successive sales of the Mortgaged Property until all property is sold or until the indebtedness secured hereby is fully satisfied.
- (c) Mortgage shall have and may exercise, with respect to all personal property and fixtures which are part of the Mortgaged Property, all the rights and remedies accorded upon default to a secured party under the Uniform Commercial Code, as in effect in the State of Illinois;
- (d) Each and every power or remedy herein specifically given shall be in addition to every other power or remedy existing or implied, now or hereafter given or existing at law or in equity, including the appointment of a receiver; and
- (e) If there exists any uncured Event of Default, upon no less than one day notice to Mortgagor, Mortgagee may enter upon the Mortgaged Property to examine the condition of the property and the personal property contained therein, and shall be provided access to inspect Mortgagor's financial books and records and to copy same.

ARTICLE III MISCELLANEOUS

3.1 No Implied Waiver.

Any delay by Mortgagee in exercising or any failure by Mortgagee to exercise any right or remedy hereunder, or afforded by law shall not be a waiver of or preclude the exercise of any right or remedy hereunder, whether on such occasion or any future occasion.

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3.2 Remedies Cumulative

Each remedy of Mortgagee is distinct and cumulative to each other right or remedy under this mortgage or afforded by law and may be exercised concurrently or independently.

3.3 Successors and Assigns

Mortgagee may transfer, convey or assign any or all of its rights hereunder. No such conveyance shall prejudice any rights hereunder granted to Mortgagor nor modify the covenants hereunder. Mortgagor may not assign, convey, mortgage, lease, hypothecate or otherwise transfer its interest in the Mortgaged Property or its duties, obligations or covenants hereunder without the express written authorization of Mortgagee. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Mortgagor and Mortgagee, including among Mortgagor's assigns any purchasers or transferees of the Mortgaged Property.

3.4 Addresses and Notices

The names and addresses of Mortgagor (Debtor) and Mortgagee (Secured Party) are as set forth above, and any notice, request, demand or other communication permitted or required hereunder shall be in writing and shall be deemed duly given upon personal delivery or upon the third day after postmark if deposited in the United States mails, registered or certified, return receipt requested, postage prepaid, and addressed as set forth in the first paragraph of this Mortgage or at such other address as either party shall notify the other of as aforesaid.

3.5 Headings

The headings of the sections contained herein are for convenience only and are not to be construed to be a part of or limit or affect the terms hereof.

3.6 Governing Law; Severability

This Mortgage shall be governed by the laws of the State of Illinois. In the event that any provision or clause of this Mortgage conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage which can be given effect without the conflicting provisions, and to this end the provisions of the Mortgage are declared to be severable.

3.7 Miscellaneous Rights of Mortgagee

Mortgagee may at any time and from time to time, without notice, release any person liable for payment of any indebtedness, accept additional security of any kind, release any property securing the indebtedness, consent to the making of any plat or map of the Mortgaged Property or the creation of any easement thereon or any covenants restricting use or occupancy thereof, or agree with Mortgagor to alter or amend the terms of this Mortgage in any way. No such release, acceptance, consent or modification shall affect the liability of any person other than the person so released, from payment of any indebtedness secured hereby, nor affect the priority and lien status of the Mortgage upon any property not so released. Any personal property owned by Mortgagor remaining upon the Mortgaged Property, after such Mortgaged Property has been possessed or occupied by Mortgagee or its agent following foreclosure of this Mortgage or under any deed in lieu of foreclosure, shall be conclusively presumed to have been abandoned by Mortgagor or any other former owner thereof; and Mortgagee shall not in any way incur any liability or obligation to said Mortgagor or former owner by reason of any action which Mortgagee in its sole discretion chooses to take with respect to said personal property; provided, however, that in no event shall Mortgagee be required to take any affirmative action in preserving, protecting or otherwise overseeing the deployment or storage of said personal property, nor shall Mortgagee incur any liability to Mortgagor or former owner of said personal property because of failure to take any such affirmative action with respect to said personal property.

3.8 Waiver of Rights Regarding Remedies

MORTGAGOR UNDERSTANDS AND AGREES THAT IF AN "EVENT OF DEFAULT" (AS DEFINED IN SECTION 2.1 OF THIS MORTGAGE) SHALL OCCUR AND NOT BE CURED WITHIN THE TIME PERMITTED HEREIN, MORTGAGEE HAS THE RIGHT, AMONG OTHERS, TO FORECLOSE THIS MORTGAGE BY ADVERTISEMENT PURSUANT TO ILLINOIS STATUTES, AS NOW IN EFFECT OR AS IT

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MAY BE HEREAFTER AMENDED, OR PURSUANT TO ANY SIMILAR OR REPLACEMENT STATUTES HEREAFTER ENACTED.

MORTGAGOR FURTHER UNDERSTANDS THAT IN THE EVENT OF SUCH DEFAULT, AND SUCH DEFAULT IS NOT CURED WITHIN THE TIME PERMITTED HEREIN, MORTGAGEE MAY TAKE POSSESSION OF ANY PERSONAL PROPERTY COVERED BY THIS MORTGAGE AND DISPOSE OF THE SAME BY SALE OR OTHERWISE IN ONE OR MORE PARCELS; PROVIDED THAT IF PRIOR NOTICE OF SUCH DISPOSITION MUST BE GIVEN TO MORTGAGOR UNDER THE UNIFORM COMMERCIAL CODE APPLICABLE IN ILLINOIS, AS IN EFFECT OR HEREAFTER AMENDED, OR BY ANY SIMILAR OR REPLACEMENT STATUTES HEREAFTER ENACTED, SUCH NOTICE IS SO PROVIDED.

MORTGAGOR FURTHER UNDERSTANDS THAT UNDER THE CONSTITUTIONS OF THE UNITED STATES AND/OR THE STATE OF ITS DOMICILE IT MAY HAVE THE RIGHT TO NOTICE AND HEARING BEFORE THE MORTGAGED PROPERTY MAY BE SOLD AND THAT THE PROCEDURE FOR FORECLOSURE BY ADVERTISEMENT DESCRIBED ABOVE DOES NOT ENSURE THAT NOTICE WILL BE GIVEN TO MORTGAGOR, AND NEITHER SAID PROCEDURE FOR FORECLOSURE BY ADVERTISEMENT NOR THE UNIFORM COMMERCIAL CODE REQUIRES ANY SUCH HEARING OR OTHER JUDICIAL PROCEEDING.

MORTGAGOR HEREBY RELINQUISHES, WAIVES AND GIVES UP ITS CONSTITUTIONAL RIGHTS, IF ANY, TO NOTICE AND HEARING BEFORE SALE OF THE MORTGAGED PROPERTY AND EXPRESSLY CONSENTS AND AGREES THAT THE MORTGAGED PROPERTY MAY BE FORECLOSED BY ADVERTISEMENT AND THAT PERSONAL PROPERTY COVERED BY THIS MORTGAGE MAY BE DISPOSED OF PURSUANT TO THE UNIFORM COMMERCIAL CODE, ALL AS DESCRIBED ABOVE.

MORTGAGOR ACKNOWLEDGES THAT IT HAS CONFERRED WITH LEGAL COUNSEL; THAT BEFORE SIGNING THIS DOCUMENT THIS SECTION 3.8 AND MORTGAGOR'S CONSTITUTIONAL RIGHTS WERE FULLY EXPLAINED BY SUCH COUNSEL; AND THAT MORTGAGOR UNDERSTANDS THE NATURE AND EXTENT OF THE RIGHTS WAIVED HEREBY AND THE EFFECT OF SUCH WAIVER.

3.9 Expenses of Litigation.

If Mortgagee shall, at any time, be made a party to any suit or proceeding affecting or questioning the priority of the lien of this Mortgage or title to or possession of the Mortgaged Property, Mortgagor agrees to pay all court costs and expenses, and reasonable attorney's fees incurred by Mortgagee in such proceedings, which sums shall be added to the Indebtedness secured hereby, and the lien of this mortgage shall secure payment thereof to Mortgagee.

3.10 Hazardous Waste.

Mortgagor represents and warrants to Mortgagee that, to the best of Mortgagor's actual knowledge and subject to any matters disclosed by an environmental report (if any) delivered to Mortgagee by Mortgagor, there is not presently located anywhere in, on or under the Mortgaged Property any underground storage tanks, asbestos, urea-formaldehyde, foamed-in-place insulation or polychlorinated biphenyls ("PCB's") or any other hazardous substance, hazardous waste, hazardous facility, pollutant or contaminant (including petroleum products), all as defined in any applicable state, local or federal statute, ordinance, code or regulation (collectively, "Hazardous Substances"), and Mortgagee, or an authorized agent of Mortgagee, shall be permitted to enter upon the Mortgaged Property at any reasonable time for the purpose of performing inspections, taking soil borings, or conducting any other tests or procedures, which Mortgagee deems appropriate to determine whether any Hazardous Substances are present on the Mortgaged Property. Any such inspections or tests will be at the expense of Mortgagor and may be performed only if:

- (a) Mortgagee has received written notice (or oral notice in case of an emergency) from a governmental entity indicating the possibility of an environmental concern with the Mortgaged Property; or
- (b) Mortgagee otherwise has received written notice (or oral notice in case of an emergency) indicating in its reasonable opinion, the reasonable likelihood of there being Hazardous Substances on the Mortgaged Property.

Mortgagor agrees that if Mortgagee determines at any time that removal of any Hazardous Substance from

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the Mortgaged Property is required by applicable governmental or regulatory authorities or pursuant to applicable laws or regulations, Mortgagee may, in its reasonable discretion, require the removal or containment of such Hazardous Substances at Mortgagor's expense. Mortgagor acknowledges that they have, contemporaneously with the execution of this Mortgage, executed a written indemnification agreement evidencing their obligation to bear any and all costs and liabilities incurred as a result of any such removal or containment of any Hazardous Substances on the Mortgaged Property. Mortgagor hereby agrees that it will indemnify Mortgagee from and against any and all liabilities, claims, demands, costs and expenses, including reasonable attorneys' fees, resulting from or due to the release or threatened release of any Hazardous Substances, which were, or are claimed or alleged to have been located on or removed from the Mortgaged Property by any person at any time, such indemnity to continue in effect for any releases of Hazardous Substances which occurs following Mortgagee's acquisition of the Mortgaged Property by reason of a foreclosure sale (after the period of redemption) or a conveyance in lieu of a foreclosure sale or following a sale by the Mortgagor which results in the release of the Mortgagor on the Note, unless such Hazardous Substances release was not caused by an act or omission of Mortgagor prior to the date of such transfer or conveyance and provided further that such Hazardous Substances were first placed on the Mortgaged Property following Mortgagee's acquisition of the Mortgaged Property by reason of a foreclosure sale (after the period of redemption) or a conveyance in lieu of a foreclosure sale or following a sale by the Mortgagor which results in the release of the Mortgagor on the Note.

3.11 Wetlands, Preserved Areas.

Mortgagor hereby states and certifies of its own personal knowledge that the Mortgaged Property is not designated "Wetlands," protected wildlife habitat, or otherwise restricted as to use for its intended purpose and enjoyment based on wildlife or environmental protection laws of any state, municipality or governing body or agency other than those restrictions commonly applied to property subject to the same zoning restrictions as the Mortgaged Property.

3.12. Counterparts.

This Mortgage may be executed in any number of counterparts, each of which shall be an original but all of which shall constitute one instrument.

3.13. Authority.

Mortgagor represents and warrants that he has the authority to take every action and execute and deliver this instrument and every other document required or desirable for the purposes of this transaction, and to bind the Mortgagor and the said Mortgagor's property.

3.14 Time.

Time is of the essence of this instrument and all obligations of Mortgagor hereunder.

3.15. Inspection.

The Mortgagee and its agents shall have the right but not the duty to inspect the Mortgaged Property at all reasonable times, which right shall include the right to perform tests, environmental audits or the like.

3.16 Receiver.

Upon an Event of Default the Mortgagee shall be entitled as a matter of right without notice and without giving bond and without regard to the solvency or insolvency of the Mortgagor, or waste of the premises or adequacy of the security of the Mortgaged Property, to apply for the appointment of a Receiver under Illinois Statutes or any successor or supplementary statute thereto who shall have all the rights, powers and remedies as provided by such statute and who shall apply the rents, issues and profits as provided by statute and thereafter to all expenses for maintenance of the Mortgaged Property and to the costs and expenses of the receivership, including reasonable attorney's fees and to the repayment of the indebtedness secured hereby.

3.17 Estoppel.

Within 10 days of Mortgagee's written request therefor, Mortgagor agrees to furnish Mortgagee with an

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original estoppel certificate executed by Mortgagor in such form as Mortgagee shall require, identifying this Mortgage and the Note, and the loan documents collateral thereto, confirming the amounts of indebtedness currently evidenced thereby and outstanding thereunder, stating that said documents are recognized as Mortgagor's valid obligation and are in full force and effect, and certifying that Mortgagor has no knowledge of any default by Mortgagor or Mortgagee thereunder, that there are no disputes between Mortgagor and Mortgagee with respect thereto, or if such defaults or the existence of such disputes are claimed by Mortgagor furnishing a detailed description of such defaults or disputes.

3.18 No Partnership.

Nothing contained in the Note, this Mortgage or the Collateral Documents is intended to create any partnership, joint venture or association between Mortgagor and Mortgagee, or in any way make Mortgagee a co-principal with Mortgagor with reference to the Mortgaged Property, and any inferences to the contrary are hereby expressly negated.

3.19 One Parcel

MORTGAGOR HEREBY EXPRESSLY AND UNCONDITIONALLY WAIVES ANY AND ALL PROVISIONS OF APPLICABLE LAW WHICH WOULD OTHERWISE, BUT FOR THIS WAIVER, ALLOW MORTGAGOR TO ASSERT AND CLAIM THAT THE MORTGAGEE, UPON FORECLOSURE, BE REQUIRED TO FORECLOSE AS TO LESS THAN ALL OF THE PROPERTY OR TO ALLOCATE ALL OR PART OF THE INDEBTEDNESS AMONG THE VARIOUS PLATTED LOTS COMPRISING THE MORTGAGED PROPERTY AT ANY SHERIFF'S FORECLOSURE SALE OR IN ANY WAY MARSHALL THE ASSETS. THIS WAIVER SHALL BE BINDING AND ENFORCEABLE UPON THE MORTGAGOR, ITS SUCCESSORS AND ASSIGNS, AND SHALL RUN WITH THE LAND FOR THE TERM OF THIS MORTGAGE.

3.20. Assignment by Mortgagee.

This Agreement, the Note and any other collateral document referred to herein may be assigned by Mortgagee to another party, and such assignment is made without prejudice to Mortgagor. In the event of an assignment hereunder, all rights and obligations of Mortgagor provided hereunder shall continue in full force and effect and all rights and obligations of Mortgagee hereunder shall inure and be binding upon the Assignee.

3.21. Partial Release.

Notwithstanding any other provision of this Mortgage or Assignment to the contrary, and provided Mortgagor is not otherwise in default hereunder, Mortgagee may, at its sole discretion, upon Mortgagor's written request, release any portion of the Land described in Exhibit A-1 and Exhibit A-2 from the lien of this Mortgage for a principal payment of the Note made by Mortgagor in an amount acceptable to Mortgagee, provided, however, that Mortgagee may, as a condition to such release, require Mortgagor to (i) procure an MAI (or equivalent) appraisal of the portion of Land requested to be released and/or the portion of the Land to remain subject to this Mortgage; and/or (ii) pay-off a portion of the remaining principal balance of the Note which corresponds to the original appraised value of the proposed land to be released represented as a percentage of the total appraised value of the combined properties which were originally mortgaged as collateral for the Note. In no event shall Mortgagee release any portion of the Land from this Mortgage if the effect of such release would be to cause any of the remaining portions of the Land to be landlocked with no direct access to a public street or highway.

3.22. Conflict Between This Mortgage, The Promissory Note Or Any Other Loan Document.

All Loan Documents shall be construed to give full force and effect to each provision thereof. However, to the extent there is a conflict between any of the provisions of the Loan Documents, including this Mortgage, the provisions of the Promissory Note, to the extent permitted by law, shall control.

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EXHIBIT A-1

LEGAL LAND DESCRIPTION

The land referred to herein at 6855 West 65th Street, Bedford Park, Illinois 60638 is described as follows:

COOK COUNTY
RECORDER OF DEEDS
SCANNED BY _____

COOK COUNTY
RECORDER OF DEEDS
SCANNED BY _____

Property of Cook County Clerk's Office

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EXHIBIT A-2

LEGAL LAND DESCRIPTION

The land referred to herein at 6600 South Oak Park, Bedford Park, Illinois 60638 is described as follows:

COOK COUNTY
RECORDER OF DEEDS
SCANNED BY _____

COOK COUNTY
RECORDER OF DEEDS
SCANNED BY _____

Property of Cook County Clerk's Office

UNOFFICIAL COPY**LEGAL LAND DESCRIPTION****STREET ADDRESS: 6855 W. 65th STREET****CITY: BEDFORD PARK IL 60638 COUNTY: COOK****TAX NUMBER: 19-19-117-053-0000 and 19-19-117-013-0000****LEGAL DESCRIPTION:****PARCEL 1:**

THAT PART OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 19, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE SOUTH LINE OF THE NORTH 50 FEET OF SAID QUARTER QUARTER SECTION WHICH IS 25 FEET WEST OF THE EAST LINE THEREOF; THENCE WEST ALONG THE SOUTH LINE OF SAID NORTH 50 FEET A DISTANCE OF 260.70 FEET; THENCE SOUTH PARALLEL WITH THE EAST LINE OF THE AFORESAID QUARTER QUARTER SECTION 157.50 FEET; THENCE WESTERLY 158.30 FEET TO A POINT ON THE WEST LINE OF THE EAST 444 FEET OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 19 AFORESAID, WHICH IS 207.50 FEET SOUTH OF THE NORTH LINE THEREOF; THENCE SOUTH ALONG THE WEST LINE OF THE EAST 444 FEET OF SAID QUARTER QUARTER SECTION 332 FEET TO AN INTERSECTION WITH A CURVED LINE CONVEX TO THE NORTHWEST; THENCE NORTHEASTERLY ALONG SAID CURVED LINE WITH A RADIUS OF 278.94 FEET A DISTANCE OF 66.79 FEET TO THE POINT OF TANGENCY OF SAID CURVED LINE LYING ON THE NORTH LINE OF THE SOUTH 800 FEET OF THE AFORESAID SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 19; THENCE EAST ALONG SAID LINE 352.80 FEET TO THE WEST LINE OF THE EAST 25 FEET OF SAID QUARTER QUARTER SECTION; THENCE NORTH 480.55 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THAT PART OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 19, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE SOUTH LINE OF THE NORTH 50 FEET OF SAID QUARTER QUARTER SECTION WHICH IS 285.70 FEET WEST OF THE EAST LINE THEREOF; THENCE WEST ALONG THE SOUTH LINE OF SAID NORTH 50 FEET A DISTANCE OF 429.30 FEET; THENCE SOUTH AT RIGHT ANGLES TO THE SOUTH LINE OF THE NORTH 50 FEET OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 19, A DISTANCE OF 558 FEET TO THE POINT OF TANGENCY OF A CURVED LINE CONVEX TO THE SOUTHEAST; THENCE SOUTHWESTERLY ALONG SAID CURVED LINE WITH A RADIUS OF 278.94 FEET, A DISTANCE OF 161.37 FEET TO AN INTERSECTION WITH A DIAGONAL LINE RUNNING ACROSS THE AFORESAID SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 19, DRAWN FROM THE NORTHEAST CORNER TO THE SOUTHWEST CORNER OF SAID QUARTER QUARTER SECTION; THENCE NORTHEASTERLY ALONG SAID DIAGONAL LINE 59.54 FEET TO AN INTERSECTION WITH A CURVED LINE CONCENTRIC WITH AND 18 FEET DISTANT FROM THE CURVED LINE HERETOFORE DESCRIBED; THENCE SOUTHWESTERLY ALONG SAID CURVED LINE WITH A RADIUS OF 296.94 FEET, A DISTANCE OF 43.04 FEET TO AN INTERSECTION WITH A LINE 14 FEET SOUTHEASTERLY FROM AND PARALLEL WITH THE DIAGONAL LINE HERETOFORE DESCRIBED; THENCE NORTHEASTERLY ALONG THE LAST DESCRIBED LINE 133.86 FEET; THENCE SOUTHEASTERLY AT RIGHT ANGLES 16 FEET; THENCE NORTHEASTERLY FROM AND PARALLEL WITH THE DESCRIBED DIAGONAL LINE RUNNING ACROSS THE AFORESAID QUARTER QUARTER SECTION 85.99 FEET TO THE POINT OF TANGENCY OF A CURVED LINE CONVEX TO THE NORTHWEST; THENCE NORTHEASTERLY ALONG SAID CURVED LINE WITH A RADIUS OF 278.94 FEET (SAID CURVED LINE BEING ALSO TANGENT TO THE NORTH LINE OF THE SOUTH 800 FEET TO AFORESAID SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 19 AT A POINT 377.90 FEET WEST OF THE EAST LINE OF SAID QUARTER QUARTER SECTION) A DISTANCE OF 151.83 FEET TO AN INTERSECTION WITH THE WEST LINE OF THE EAST 444 FEET OF THE QUARTER QUARTER SECTION AFORESAID; THENCE NORTH ALONG THE LAST DESCRIBED LINE 332 FEET TO A POINT 207.20 FEET SOUTH OF THE NORTH LINE OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 19 AFORESAID; THENCE EASTERLY 158.30 FEET TO A POINT ON THE WEST LINE OF THE EAST 285.70 FEET TO SAID QUARTER QUARTER SECTION, WHICH IS 207.50 FEET SOUTH OF THE NORTH LINE THEREOF; THENCE NORTH ALONG THE DESCRIBED LINE 157.50 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

THAT PART OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 19, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT 25 FEET WEST OF THE EAST LINE AND 650 FEET NORTH OF THE SOUTH LINE OF SAID

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QUARTER QUARTER SECTION; THENCE WEST PARALLEL TO THE SOUTH LINE THEREOF 504.23 FEET; THENCE SOUTHWESTERLY 218.62 FEET ON A CURVED LINE, CURVE CONVEX TO THE NORTHWEST RADIUS 278.94 FEET SAID CURVE BEING TANGENT TO THE LINE 650 FEET NORTH OF THE SOUTH LINE OF THE QUARTER SECTION AFORESAID AND ALSO TANGENT TO A DIAGONAL LINE 30 FEET SOUTHEASTERLY OF AND PARALLEL TO A LINE RUNNING FROM THE NORTHEAST CORNER TO THE SOUTHWEST CORNER OF THE SOUTH EAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 19; THENCE SOUTHWESTERLY ALONG SAID DIAGONAL LINE 100.66 FEET TO AN INTERSECTION WITH A CURVED LINE, CURVE CONVEX TO THE NORTHWEST RADIUS 296.94 FEET SAID CURVE BEING TANGENT TO A LINE 526 FEET NORTH OF AND PARALLEL TO THE SOUTH LINE OF THE AFORESAID QUARTER QUARTER SECTION; THENCE NORTHEASTERLY ALONG SAID CURVE 131.03 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE EASTERLY 40.01 FEET TO A POINT 525 FEET NORTH OF THE SOUTH LINE AND 631.41 FEET WEST OF THE EAST LINE OF THE AFORESAID QUARTER QUARTER SECTION; THENCE EAST PARALLEL TO THE SOUTH LINE OF SAID QUARTER QUARTER SECTION 606.41 FEET; THENCE NORTH 125 FEET TO THE PLACE OF BEGINNING.

PARCEL 4:

THAT PART OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 19, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT 25 FEET WEST OF THE EAST LINE AND 800 FEET NORTH OF THE SOUTH LINE OF SAID QUARTER QUARTER SECTION; THENCE WEST PARALLEL TO THE SOUTH LINE THEREOF 352.80 FEET; THENCE SOUTHWESTERLY 218.62 FEET ON A CURVED LINE, CURVE CONVEX TO THE NORTHWEST RADIUS 278.94 FEET; SAID CURVE BEING TANGENT TO THE LINE 800 FEET NORTH OF THE SOUTH LINE OF THE QUARTER QUARTER SECTION AFORESAID AND ALSO TANGENT TO A DIAGONAL LINE 30 FEET SOUTHEASTERLY OF AND PARALLEL TO A LINE RUNNING FROM THE NORTHEAST CORNER TO THE SOUTHWEST CORNER OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 19; THENCE SOUTHWESTERLY ALONG SAID DIAGONAL 212.47 FEET TO THE POINT OF TANGENCY OF A CURVED LINE, CURVE CONVEX TO THE NORTHWEST RADIUS 278.94 FEET; THENCE NORTHEASTERLY ALONG SAID CURVE 218.62 FEET TO THE POINT OF TANGENCY OF SAID CURVE LYING ON A LINE 650 FEET NORTH OF AND PARALLEL TO THE SOUTH LINE OF SAID QUARTER QUARTER SECTION AFORESAID; THENCE EAST ALONG SAID LINE 504.23 FEET TO A POINT 25 FEET WEST OF THE EAST LINE OF SAID QUARTER QUARTER SECTION; THENCE NORTH 150 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.