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Illinois Anti-Predatory Lending Database Program



1234234069

Doc#: 1234234069 **Fee:** \$86.00
Karen A. Yarbrough RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 12/07/2012 12:06 PM Pg: 1 of 25

Certificate of Exemption

Report Mortgage Fraud
800-532-8785

The property identified as: **PIN:** 21-30-112-053-1008

Address:

Street: 7356 S. Coles

Street line 2: Unit H

City: Chicago

State: IL

ZIP Code: 60649

Lender: MARY E JOHNSON

Borrower: MARLON CHESS

Loan / Mortgage Amount: \$25,000.00

This property is located within the program area and the transaction is exempt from the requirements of 765 ILCS 77/70 et seq. because the application was taken by an exempt entity.

Certificate number: A7CF0C22-0ACE-42A1-91D3-2D14B3FD681B

Execution date: 11/08/2012

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This instrument prepared by and, when recorded, return to:

MILLER & FERGUSON
1327 W. Washington Blvd. Suite 105
Chicago, Illinois 60607

This space reserved for Recorder's use only

MORTGAGE

BY

MARLON CHESS

to

MARY E. JOHNSON

Dated as of November 1, 2012

Location: 7356 S. Coles Avenue, Unit: F
City: Chicago
County: Cook
State: Illinois

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Property of Cook County Clerk's Office

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MORTGAGE, ASSIGNMENT OF RENTS AND LEASES, SECURITY AGREEMENT AND FIXTURE FILING

THIS MORTGAGE, ASSIGNMENT OF RENTS AND LEASES, SECURITY AGREEMENT AND FIXTURE FILING (hereinafter called "**Mortgage**") is made as of November 1, 2012, by **Marlon Chess** ("**Mortgagor**"), whose address is 7356 S. Coles Unit H Chicago, Illinois 60619, and **Mary E. Johnson**, ("**Mortgagee**"), whose address is 4800 Chicago Beach Dr, Unit 1202 N, Chicago, Illinois 60615.

RECITALS:

WHEREAS, this Mortgage is given to secure an obligation (the "**Loan**") in the principal sum of TWENTY FIVE THOUSAND AND 00/100 DOLLARS (\$25,000.00) as evidenced by that certain Promissory Note (as amended, amended and restated, supplemented or otherwise modified from time to time, the "**Note**"), and as set forth in that certain Loan Agreement of even date herewith between Mortgagor and Mortgagee (as amended, amended and restated, supplemented or otherwise modified from time to time, the "**Loan Agreement**");

WHEREAS, Mortgagor is realizing substantial benefits (which benefits are hereby acknowledged by Mortgagee) from the Loan;

WHEREAS, Mortgagor desires to secure its obligations under the Note, the Loan Agreement and the other Loan Documents, including without limitation, the Loan, with this Mortgage; and

WHEREAS, this Mortgage is given pursuant to the Note, and payment, fulfillment, and performance by Mortgagor of its obligations thereunder are secured hereby, and each and every term and provision of the Note, including the rights, remedies and obligations of the parties therein, are hereby incorporated by reference herein as though set forth in full and shall be considered a part of this Mortgage.

NOW THEREFORE in consideration of the making of the Loan by Mortgagee and the covenants, agreements, representations and warranties set forth in this Mortgage and other good and valuable consideration, the receipt and legal sufficiency of which are hereby acknowledged, Mortgagor hereby agrees, covenants, represents and warrants with and to Mortgagee as follows:

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ARTICLE 1

ADDITIONAL DEFINITIONS

Any initially capitalized term that is not otherwise defined hereby shall have the meaning ascribed to such term in the Loan Agreement. As used herein, the following terms shall have the following meanings:

1.1 **Event of Default** shall have the meaning ascribed to such term in ARTICLE 4 hereof.

1.2 **Lien** shall mean any mortgage, pledge, hypothecation, assignment, deposit arrangement, encumbrance, lien (statutory or other), preference, priority or other security agreement of any kind or nature whatsoever (including, without limitation, any conditional sale or other title retention agreement, any financing or similar statement or notice filed under the UCC or any other similar recording or notice statute, and any lease having substantially the same effect as any of the foregoing).

1.3 **Mortgaged Property** shall mean all of Mortgagor's right, title and interest, now owned or later acquired, in, to, under or with respect to any and all of the following property:

(a) the real property (or, in the event that such real property is not owned in fee by Mortgagor, Mortgagor's leasehold interest therein or any other right, title or interest held by Mortgagor therein) described on **Exhibit A**, attached hereto and incorporated herein by this reference, together with any greater estate therein as hereafter may be acquired by Mortgagor, including, without limitation, the following appurtenant to such real property or the rights therein, owned or claimed by deed, limitation or otherwise: (a) easements and rights of ingress and egress; (b) adjacent or contiguous streets or roads; (c) strips, gores or pieces of land abutting, adjoining, adjacent to or contiguous to such real property; (d) air rights and development rights relating to such real property; and (e) additional lands and estates therein which may, from time to time, by supplemental mortgage or otherwise be expressly made subject to the lien of this Mortgage (all, collectively, the "**Land**");

(b) buildings, structures, fixtures, additions, enlargements, extensions, modifications, repairs, replacements and improvements now or hereafter erected or located on the Land (the "**Improvements**");

(c) all materials, supplies, equipment, apparatus and other items of personal property now owned by Mortgagor, or in which Mortgagor has or shall have an interest, now or hereafter located upon the Land or the Improvements, or appurtenant thereto, and usable in connection with the present or future operation and occupancy of the Land or the Improvements, and building equipment permanently affixed to or appurtenant thereto or usable in connection with the present or future operation and occupancy of the Land or the Improvements (collectively, the "**Fixtures**");

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(d) all furniture, furnishings, objects of art, machinery, goods, tools, supplies, appliances, general intangibles, contract rights, accounts, accounts receivable, franchises, licenses, certificates and permits, inventory and articles of personal property and accessions thereof and all renewals, replacements and substitutions thereof, if any (including but not limited to beds, bureaus, chairs, desks, lamps, mirrors, bookcases, tables, rugs, carpeting, window treatments, wall hangings, couches, luggage racks, chinaware, linens, pillows, cookware, laundry and dry cleaning facilities, keys or other entry systems, bars, bar fixtures, liquor and other drink dispensers, icemakers, radios, television sets, intercom and paging equipment, private telephone systems, vacuum and other floor cleaning systems and other hotel equipment), and all other personal property of any kind or character whatsoever (as defined in and subject to the provisions of the Uniform Commercial Code as hereinafter defined), other than Fixtures, which are now or hereafter owned by Mortgagor and which are located within or about the Land and the Improvements, together with all accessories, replacements and substitutions thereto or therefor and the proceeds thereof (collectively, the "**Personal Property**"), and the right, title and interest of Mortgagor in and to any of the Personal Property which may be subject to any security interests, as defined in the UCC, superior in lien to the lien of this Mortgage and all proceeds and products of the above;

(e) all other leases and other agreements affecting the use, enjoyment or occupancy of all or any portion of the Land or the Improvements heretofore or hereafter entered into (the "**Leases**"), whether before or after the filing by or against Mortgagor of any petition for relief under 11 U.S.C. §101 et. seq., as the same may be amended from time to time or any successor statute thereto (the "**Bankruptcy Code**"), and all right, title and interest of Mortgagor therein and thereunder, including, without limitation, any cash or other collateral deposited to secure the performance by the lessees of their obligations thereunder;

(f) all rents, additional rents, revenues, issues and profits (including, if applicable, all oil and gas or other mineral royalties and bonuses) from the Land and the Improvements, whether paid or accruing before or after the filing by or against Mortgagor of any petition for relief under the Bankruptcy Code (the "**Rents**") and all proceeds from the sale or other disposition of the Leases and the right to receive and apply the Rents;

(g) all agreements, contracts, certificates, instruments, franchises, permits, licenses, plans, specifications and other documents, now or hereafter entered into, respecting or pertaining to the use, occupation, construction, management or operation of the Land and any part thereof and any Improvements or respecting any business or activity conducted on the Land and any part thereof, and all right, title and interest of Mortgagor therein and thereunder; and

(h) any and all other rights of Mortgagor in and to the items set forth in Subsections (a) through (g) above and all renewals, substitutions, improvements, accessions, attachments, additions, replacements and all proceeds (whether cash or non-cash, movable or immovable, tangible or intangible) to or of each of the items set forth in Subsections (a) through (g) above, and all conversions of the security constituted thereby (whether voluntary or involuntary and in whatever form) so that, immediately upon such renewal, substitution, improvement, accession, attachment, addition, replacement or conversion, as the case may be, and in each such case, the foregoing shall be deemed a part of the Mortgaged

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Property and shall automatically become subject to the lien of this Mortgage as fully and completely and with the same priority and effect as though now owned by Mortgagor and specifically described herein, without any further mortgage or assignment or conveyance by Mortgagor.

1.4 **Permitted Liens** shall mean all of the following:

(a) the lien of all ad valorem real estate and similar taxes and assessments, not yet due and payable;

(b) local, state and federal laws, ordinances or governmental regulations, including but not limited to building and zoning laws, ordinances and regulations now or hereafter in effect relating to the Mortgaged Property; and

1.5 **Secured Obligations** shall mean all of the agreements, covenants, conditions, warranties, representations, provisions required to be performed or observed by Mortgagor and other obligations of Mortgagor under the Loan Documents.

1.6 **UCC** shall mean the Uniform Commercial Code of the State of Illinois or, if the creation, perfection, effect of perfection or non-perfection, priority or enforcement of any security interest herein granted is governed by the Uniform Commercial Code of a state other than the State of Illinois, then, as to the matter in question, the Uniform Commercial Code in effect in that state.

ARTICLE 2

GRANT

For and in consideration of good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and in order to secure the full and timely payment and performance of the Secured Obligations, Mortgagor MORTGAGES, GRANTS, CONVEYS and WARRANTS, to Mortgagee, its successors and assigns, the Mortgaged Property, TO HAVE AND TO HOLD the Mortgaged Property unto and to the use and benefit of Mortgagee and its successors and assigns, forever.

PROVIDED, HOWEVER, these presents are upon the express condition that, if Mortgagor shall well and truly pay to Mortgagee the Secured Obligations at the time and in the manner provided in the Note and shall well and truly abide by and comply with each and every covenant and condition set forth herein and in the Note, these presents and the estate hereby granted shall cease, terminate and be void and Mortgagee shall, at Mortgagor's request, and at Mortgagor's sole cost and expense, deliver to Mortgagor a recordable release of lien; provided, however, that Mortgagor's obligation to indemnify and hold harmless Mortgagee pursuant to the provisions hereof shall survive any such payment or release.

ARTICLE 3

WARRANTIES, REPRESENTATIONS AND COVENANTS

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Mortgagor warrants, represents and covenants to Mortgagee as follows:

3.1 **Title to Mortgaged Property and Lien of this Instrument.** Mortgagor (i) has good title to the Mortgaged Property, free and clear of any Liens, claims or interests, except Permitted Liens and (ii) has full power and lawful authority to encumber the Mortgaged Property in the manner and form set forth in this Mortgage. This Mortgage creates a valid, enforceable Lien and security interest against the Mortgaged Property.

3.2 **Payment and Performance.** Mortgagor shall pay or perform the Secured Obligations in full when they are required to be paid and performed.

3.3 **Preservation and Maintenance; No Change.**

3.3.1 Mortgagor shall preserve and maintain the Mortgaged Property in a good and safe condition and repair, reasonable wear and tear excepted.

3.3.2 Mortgagor shall not change the use of the Mortgaged Property without Mortgagee's prior written consent.

3.3.3 Mortgagor shall not, without the prior written consent of Mortgagee, permit any of the Fixtures to be removed at any time from the Land or Improvements, unless the removed item is removed temporarily for maintenance and repair or, if removed permanently, is obsolete and is replaced by an article of equal or better suitability and value, owned by Mortgagor subject to the Liens and security interests of this Mortgage, and free and clear of any other Lien or security interest except such as may be first approved in writing by Mortgagee.

3.4 **Taxes, Charges and Governmental Impositions.** Mortgagor shall pay, and, upon written request from Mortgagee, shall promptly give Mortgagee receipts for payment of, all taxes, assessments, charges, fees, fines, and impositions of every nature whatsoever now or later charged, imposed, levied, or assessed on or against the Mortgaged Property, or Mortgagee's interest in the Mortgaged Property, and all income taxes, assessments, and other governmental charges lawfully levied and imposed by the United States or any state, county, municipality or other taxing authority in respect of any Mortgaged Property or any other charge. Mortgagor shall pay all costs, fees, taxes and expenses incurred in connection with this Mortgage and all filing, registration, recording, title search and information fees, and all expenses incident to the execution, acknowledgement and recording of and title policies for this Mortgage.

3.5 **Mechanics' and Other Liens; Utilities.** Mortgagor shall not permit any mechanic's, laborer's, material supplier's, statutory, or other Lien to be created or to remain outstanding upon any of the Mortgaged Property, other than Permitted Liens. Mortgagor shall promptly pay any charges for utilities, whether public or private, for the Mortgaged Property.

3.6 **Condemnation and Insurance.**

3.6.1 **Condemnation.** Mortgagor assigns, transfers and sets over to Mortgagee the entire proceeds of any award and any claim for damages for any of the Mortgaged Property taken or damaged under the power of eminent domain or by condemnation, together with any and all compensation, awards, and other payments and relief to which Mortgagor may be entitled

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as a result thereof, and any payments in lieu thereof or in settlement thereof (all of the foregoing, collectively, "**Condemnation Proceeds**"). If any Mortgaged Property is damaged, diminished in value or taken through condemnation or eminent domain proceedings, or if a consent settlement is entered or a transfer is made under threat of such proceedings, either temporarily or permanently, then any and all Condemnation Proceeds shall be applied as set forth in the Loan Agreement.

3.6.2 **Insurance**. Mortgagor shall obtain and maintain insurance for the Mortgaged Property in accordance with the Loan Documents. In accordance with Section 10 of the Collateral Protection Act, 815 ILCS 180/10, Public Act 89-623, unless Mortgagor provides Mortgagee with evidence of the insurance coverage required by the Loan Documents, Mortgagee may purchase insurance at Mortgagor's expense to protect Mortgagee's interests in the Mortgaged Property. This insurance may, but need not, protect Mortgagor's interests. The coverage that Mortgagee purchases might not pay any claim that Mortgagor makes or any claim that is made against Mortgagor in connection with the Mortgaged Property. Mortgagor may later cancel any insurance purchased by Mortgagee, but only after providing Mortgagee with evidence that Mortgagor has obtained insurance as required by the Loan Documents. If Mortgagee purchases insurance for the Mortgaged Property, Mortgagor will be responsible for the costs of that insurance, including interest and any other charges Mortgagee may impose in connection with the placement of the insurance, until the effective date of the cancellation or expiration of the insurance. The costs of the insurance may be added to Mortgagor's total outstanding balance or obligation. The costs of the insurance may be more than the cost of insurance Mortgagor may be able to obtain on its own.

3.7 **Zoning and Title**. Mortgagor shall not, without Mortgagee's prior written consent, (i) initiate, seek, consent to, or support any zoning reclassification of the Mortgaged Property or any variance under existing zoning ordinance (as determined by Mortgagee in Mortgagee's sole discretion); (ii) use or permit the use of any Mortgaged Property in a way that would result in such use becoming a non-conforming use under applicable zoning ordinances; (iii) if the existing use of the Mortgaged Property constitutes a "non-conforming use," then suspend or terminate such use for any period that would prohibit such use in the future; (iv) modify, amend, supplement or waive any Permitted Lien; (v) impose any restrictive covenant or encumbrance on any Mortgaged Property or execute or file any subdivision plat or map affecting the Land, or consent to the annexation of the Land to any municipality; or (vi) permit or suffer the Mortgaged Property to be used by the public or any person in a way that might permit a claim of adverse usage or possession or of any implied dedication or easement.

3.8 **Costs of Defending and Upholding the Lien**. If any action or proceeding is commenced to which action or proceeding Mortgagee is made a party or in which it becomes necessary for Mortgagee to defend or uphold the Lien of this Mortgage, including any extensions, renewals, amendments or modifications thereof, Mortgagor shall, on demand, reimburse Mortgagee for all expenses (including, without limitation, reasonable attorneys' fees and reasonable appellate attorneys' fees) incurred by Mortgagee in any such action or proceeding and all such expenses shall be secured by this Mortgage. In any action or proceeding to foreclose this Mortgage or to recover or collect the Secured Obligations, the provisions of law relating to the recovering of costs, disbursements and allowances shall prevail unaffected by this covenant.

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3.9 **TRANSFER OF THE MORTGAGED PROPERTY.** EXCEPT AS EXPRESSLY PERMITTED PURSUANT TO THE TERMS OF THE LOAN AGREEMENT, MORTGAGOR SHALL NOT SELL, TRANSFER, PLEDGE, ASSIGN, ENCUMBER, CREATE A SECURITY INTEREST IN, LEASE OR OTHERWISE HYPOTHECATE, ALL OR ANY PORTION OF THE MORTGAGED PROPERTY WITHOUT THE PRIOR WRITTEN CONSENT OF MORTGAGEE, WHICH CONSENT MAY BE GRANTED OR DENIED BY MORTGAGEE IN ITS SOLE AND ABSOLUTE DISCRETION. THE CONSENT BY MORTGAGEE TO ANY SALE, TRANSFER, PLEDGE, ASSIGNMENT, ENCUMBRANCE, CREATION OF A SECURITY INTEREST IN, LEASE OR OTHER HYPOTHECATION OF ANY PORTION OF THE MORTGAGED PROPERTY SHALL NOT BE DEEMED TO CONSTITUTE A NOVATION OR A CONSENT TO ANY FURTHER SALE, TRANSFER, PLEDGE, ASSIGNMENT, ENCUMBRANCE, CREATION OF A SECURITY INTEREST IN, LEASE OR OTHER HYPOTHECATION, OR TO WAIVE THE RIGHT OF MORTGAGEE, AT ITS OPTION, TO DECLARE THE INDEBTEDNESS SECURED HEREBY IMMEDIATELY DUE AND PAYABLE, WITHOUT NOTICE TO MORTGAGOR OR ANY OTHER PERSON OR ENTITY, UPON ANY SUCH SALE, TRANSFER, PLEDGE, ASSIGNMENT, ENCUMBRANCE, CREATION OF A SECURITY INTEREST, LEASE OR OTHER HYPOTHECATION TO WHICH MORTGAGEE SHALL NOT HAVE CONSENTED.

3.10 **Other Covenants.** All of the covenants in the Loan Documents are incorporated herein by reference and, together with covenants in this ARTICLE 3, shall, to the extent applicable and permitted by law, be covenants running with the land.

ARTICLE 4

DEFAULT

The occurrence of any of the following events shall constitute an event of default under this Mortgage (each an "**Event of Default**"):

- (a) Mortgagor's breach of any of the covenants or other agreements set forth in this Mortgage;
- (b) an Event of Default under the Loan Agreement; or
- (c) a default by Mortgagor under any of the other Loan Documents.

ARTICLE 5

REMEDIES AND FORECLOSURE

5.1 **Remedies.** If an Event of Default has occurred and is continuing, Mortgagee may, at Mortgagee's election, exercise any or all of the following rights, remedies and recourses in addition to such rights and remedies as are permitted to Mortgagee under ARTICLE 7 hereof or the Loan Agreement:

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5.1.1 Declare the Secured Obligations to be immediately due and payable, without further notice, presentment, protest, notice of intent to accelerate, notice of acceleration, demand or action of any nature whatsoever (each of which hereby is expressly waived by Mortgagor), whereupon the same shall become immediately due and payable.

5.1.2 Make any payment or perform any act that this Mortgage requires Mortgagor to pay or perform or required to cause the terms of this Mortgage to be complied with, all in any form and manner deemed reasonably expedient or desirable, including making full or partial payments for principal or interest on prior encumbrances (if any), insurance premiums, service, utility or maintenance charges, curing a default by Mortgagor under an agreement to which Mortgagor is a party, and purchasing, discharging, compromising or settling any tax lien or other prior lien or title or claim thereof, or redeeming from any tax sale or forfeiture affecting the Mortgaged Property or contesting any tax or assessment. All moneys reasonably paid for any of the foregoing purposes and all expenses paid or incurred in connection therewith, including attorneys' fees, shall be additional Secured Obligations of Mortgagor, shall accrue interest under the Note, and together with such interest, shall be immediately due and payable upon demand. Mortgagor's payment of such additional obligations shall be secured by this Mortgage. Inaction of Mortgagee shall never be considered as a waiver of any right accruing to it under this Mortgage or the Loan Documents on account of any default by Mortgagor. Mortgagee taking any payment hereby authorized relating to taxes, assessments, insurance premiums, or service or utility charges, may do so according to any bill, statement or estimate procured from the appropriate public office or entity, without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien, title, claim premium or charge thereof so long as Mortgagee is acting reasonably and in good faith.

5.1.3 Acting itself or through its agents or attorneys, enter upon and take possession of the Mortgaged Property, expel and remove any persons, goods or chattels occupying or upon the same, and collect or receive all Rents, including the collection of Rent without the appointment of a receiver, and manage and control the same, and to lease any of it from time to time, and to modify and extend existing agreements relating to the Mortgaged Property, and, after deducting all attorney's fees, and all expenses incurred in the protection, care, maintenance, management and operation of the Mortgaged Property, apply the remaining net income to the Secured Obligations or upon any deficiency decree in any foreclosure proceedings. Such entering upon and taking possession of the Mortgaged Property, collecting Rents and applying Rents in such manner shall not cure or waive any Event of Default or invalidate any act done or notice given regarding such Event of Default.

5.1.4 In accordance with applicable laws relating to the appointment of receivers and the exercise of rights and remedies under mortgages and other real property security instruments ("**Foreclosure Law**"), exercise the right to be placed in possession of the Mortgaged Property or at its request to have a receiver appointed ex parte. Such receiver, or Mortgagee, if and when placed in possession, shall have, in addition to any other powers provided in this Mortgage, all rights, powers, immunities and duties as provided for under the Foreclosure Law, which powers shall, to the extent not prohibited by applicable law, include, without limitation, the right to enter upon and take immediate possession of the Mortgaged Property or any part thereof, to exclude Mortgagor therefrom, to hold, use, operate, manage and

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control the Mortgaged Property, to make all such repairs, replacements, alterations, additions and improvements to the same as such receiver may deem proper or expedient, to lease, sell or otherwise transfer the Mortgaged Property or any portion thereof as such receiver may deem proper or expedient, and to demand and collect all of the other earnings, rents, issues, profits, proceeds and other sums due or to become due with respect to the Mortgaged Property. Mortgagor waives notice of appointment of a receiver and agrees a receiver may be appointed without regard to whether Mortgagee's security has been impaired and without any requirement to post a bond.

5.2 **Foreclosure.** Upon and during the continuation of an Event of Default, Mortgagee shall have the right to foreclose the Liens and/or security interests of this Mortgage. Mortgagee may proceed by suit or suits in equity or at law to foreclose this Mortgage by judicial action or in any manner then permitted by applicable law. Mortgagee shall be entitled to all of the rights, remedies and benefits of a secured party, mortgagee and a beneficiary granted under applicable law; and shall be entitled to enforce all such rights, remedies and benefits. Mortgagor intends and hereby grants to Mortgagee all such rights, powers and remedies whether or not such rights, powers and remedies are expressly granted or reserved herein. In the event of a foreclosure of the Liens or security interests evidenced hereby, the Mortgaged Property, or any part thereof, may, at the option of Mortgagee, be sold, as a whole or in parts, together or separately. In any judicial or nonjudicial foreclosure of this Mortgage, there shall be allowed and included as additional indebtedness in the decree for sale (and otherwise) all of Mortgagee's expenses for court costs, fees of masters in chancery, attorneys' fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, surveys, title insurance policies, torrens certificates, and similar data and assurances regarding title as Mortgagee may deem necessary either to prosecute such suit or to evidence to the holder at any sale that may be had pursuant to such decree the true conditions of the title to or the value of the Mortgaged Property. All expenditures and expenses of the nature mentioned in this Section 5.2 shall become additional Secured Obligations of Mortgagor and shall be immediately due and payable, with interest thereon at the rate applicable under the Note from and after the date when paid or incurred by Mortgagee in connection with (a) any proceeding, including probate and bankruptcy or other insolvency proceedings, to which Mortgagee shall be a party, either as plaintiff, claimant or defendant, by reason of this Mortgage or any Secured Obligations; (b) preparations to commence any foreclosure action whether or not actually commenced; and (c) preparations to defend any threatened suit or proceedings that might affect the Mortgaged Property, whether or not actually commenced.

5.3 **Rights Cumulative.** No remedy or right of Mortgagee shall be exclusive of, but each such remedy or right shall be in addition to, every other remedy or right now or later existing at law or in equity. No delay in the exercise or omission to exercise of any remedy or right accruing on any default shall impair any such remedy or right or be construed to be a waiver of any such default or an acquiescence in such default, nor shall it affect any subsequent default of the same or a different nature. Every such remedy or right may be exercised concurrently or independently, and when and as often as Mortgagee may deem expedient. Without affecting the liability of any person for payment of the Secured Obligations or affecting the lien of this Mortgage upon any Mortgaged Property, Mortgagee may at any time and from

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time to time, without notice to any person liable for payment of any Secured Obligations, extend the maturity date or agree with Mortgagor to modify any terms of such indebtedness. Acceptance by Mortgagee of any payment less than the amount then due on the Secured Obligations shall be an acceptance on account only. Failure to pay the entire amount then due shall remain an Event of Default. At any time thereafter and until the entire amount then due has been paid, Mortgagee shall be entitled to exercise all their rights under this Mortgage, the Loan Documents, at law or in equity, during the continuance of an Event of Default.

5.4 **Protective Advances.** All advances, disbursements and expenditures made or incurred by Mortgagee before and during a foreclosure, and before and after judgment of foreclosure, shall be governed as provided in Section 7.13 of this Mortgage.

5.5 **Waiver of Notice and Marshalling of Assets.** To the fullest extent permitted by law, Mortgagor hereby irrevocably and unconditionally waives and releases (a) all benefit that might accrue to Mortgagor by virtue of any present or future statute of limitations or law or judicial decision exempting the Mortgaged Property from attachment, levy or sale on execution or providing for any stay of execution, exemption from civil process, redemption or extension of time for payment, (b) all notices of any Event of Default or of any election by Mortgagee to exercise or the actual exercise of any right, remedy or recourse provided for under this Mortgage or the Loan Documents, and (c) any right to a marshalling of assets or a sale in inverse order of alienation.

5.6 **Discontinuance of Proceeding.** If Mortgagee shall have proceeded to invoke any right, remedy or recourse permitted under this Mortgage or the Loan Documents and shall thereafter elect to discontinue or abandon it for any reason, Mortgagee shall have the unqualified right to do so and, in such an event, Mortgagor and Mortgagee shall be restored to their former positions with respect to the Secured Obligations, this Mortgage, the Loan Documents, the Mortgaged Property and otherwise, and the rights, remedies, recourses and powers of Mortgagee shall continue as if the right, remedy or recourse had never been invoked, but no such discontinuance or abandonment shall waive any Event of Default which may then exist or the right of Mortgagee thereafter to exercise any right, remedy or recourse under this Mortgage or the Loan Documents for such Event of Default.

5.7 **Application of Proceeds.** The proceeds of any sale made under or by virtue of this ARTICLE 5, together with any Rents and other amounts generated by the holding, leasing, management, operation or other use of the Mortgaged Property, shall be applied by Mortgagee (or the receiver, if one is appointed) in the following order unless otherwise required by applicable law:

(a) to the payment of the costs and expenses of taking possession of the Mortgaged Property and of holding, using, leasing, repairing, improving and selling the same, including, without limitation (1) trustee's and receiver's fees and expenses, including the repayment of the amounts evidenced by any receiver's certificates, (2) court costs, (3) attorneys' and accountants' fees and expenses and (4) costs of advertisement;

(b) to the payment of the Secured Obligations in such manner and order of preference as set forth in the Loan Agreement; and

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(c) the balance, if any, to the payment of the persons legally entitled thereto.

5.8 Occupancy After Foreclosure. Except as otherwise required by applicable law, any sale of the Mortgaged Property or any part thereof in accordance with Section 5.2 hereof will divest all right, title and interest of Mortgagor in and to the property sold. Subject to applicable law, any purchaser at a foreclosure sale will receive immediate possession of the property purchased. If Mortgagor retains possession of such property or any part thereof subsequent to such sale, Mortgagor will be considered a tenant at sufferance of the purchaser, and will, if Mortgagor remains in possession after demand to remove, be subject to eviction and removal, forcible or otherwise, with or without process of law.

5.9 No Mortgagee in Possession. Neither the enforcement of any of the remedies under this ARTICLE 5, the Assignment, nor any other remedies afforded to Mortgagee under this Mortgage or the Loan Documents, at law or in equity shall cause Mortgagee to be deemed or construed to be a mortgagee in possession of the Mortgaged Property, to obligate Mortgagee to lease the Mortgaged Property or attempt to do so, or to take any action, incur any expense, or perform or discharge any obligation, duty or liability whatsoever under any of the Leases or otherwise.

5.10 WAIVER OF MORTGAGOR'S RIGHTS. BY EXECUTION OF THIS MORTGAGE, MORTGAGOR EXPRESSLY: (A) ACKNOWLEDGES THE RIGHT OF MORTGAGEE TO ACCELERATE THE INDEBTEDNESS EVIDENCED BY THE LOAN AGREEMENT OR OTHER LOAN DOCUMENTS UPON THE OCCURRENCE OF AN EVENT OF DEFAULT; (B) TO THE EXTENT ALLOWED BY APPLICABLE LAW, WAIVES ANY AND ALL RIGHTS WHICH MORTGAGOR MAY HAVE UNDER THE CONSTITUTION OF THE UNITED STATES, THE VARIOUS PROVISIONS OF THE CONSTITUTIONS FOR THE SEVERAL STATES, OR BY REASON OF ANY OTHER APPLICABLE LAW, TO NOTICE AND TO JUDICIAL HEARING PRIOR TO THE EXERCISE BY MORTGAGEE OF ANY RIGHT OR REMEDY HEREIN PROVIDED TO MORTGAGEE; (C) ACKNOWLEDGES THAT MORTGAGOR HAS READ THIS MORTGAGE AND ITS PROVISIONS HAVE BEEN EXPLAINED FULLY TO MORTGAGOR AND MORTGAGOR HAS CONSULTED WITH LEGAL COUNSEL OF MORTGAGOR'S CHOICE PRIOR TO EXECUTING THIS MORTGAGE; AND (D) ACKNOWLEDGES THAT ALL WAIVERS OF THE AFORESAID RIGHTS OF MORTGAGOR HAVE BEEN MADE KNOWINGLY, INTENTIONALLY AND WILLINGLY BY MORTGAGOR AS PART OF A BARGAINED FOR LOAN TRANSACTION. FURTHERMORE, MORTGAGOR AND ANY ENDORSERS, SURETIES OR GUARANTORS HEREOF AND ANY AND ALL OTHERS WHO ARE NOW OR MAY BECOME LIABLE FOR ALL OR PART OF THE OBLIGATIONS OF MAKER UNDER THE LOAN DOCUMENTS OR THIS MORTGAGE (ALL OF THE FOREGOING BEING COLLECTIVELY REFERRED TO HEREIN AS "OBLIGORS"), AGREE TO BE JOINTLY AND SEVERALLY BOUND HEREBY AND JOINTLY AND SEVERALLY WAIVE PRESENTMENT FOR PAYMENT, DEMAND, NOTICE OF NONPAYMENT, NOTICE OF DISHONOR, PROTEST OF ANY DISHONOR, NOTICE OF PROTEST AND PROTEST OF THE NOTE OR THIS MORTGAGE AND ALL OTHER NOTICES IN CONNECTION WITH THE DELIVERY, ACCEPTANCE,

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PERFORMANCE, DEFAULT OR ENFORCEMENT OF THE PAYMENT OF THE OBLIGATION, AND AGREE THAT THE LIABILITY OF EACH OF THEM SHALL BE UNCONDITIONAL, JOINT AND SEVERAL, WITHOUT REGARD TO THE LIABILITY OF ANY OTHER PARTY AND SHALL NOT IN ANY MANNER BE AFFECTED BY ANY INDULGENCE, EXTENSION OF TIME, RENEWAL, WAIVER OR MODIFICATION GRANTED OR CONSENTED TO BY MORTGAGEE. EACH OBLIGOR HEREBY CONSENTS TO ANY AND ALL EXTENSIONS OF TIME, RENEWALS, WAIVERS OR MODIFICATIONS THAT MAY BE GRANTED BY MORTGAGEE WITH RESPECT TO THE PAYMENT OR OTHER PROVISIONS OF THE NOTE OR THIS MORTGAGE, AND TO THE RELEASE OF THE COLLATERAL, OR ANY PART THEREOF, WITH OR WITHOUT SUBSTITUTION, AND AGREE THAT ADDITIONAL MAKERS, ENDORSERS, GUARANTORS, OR SURETIES MAY BECOME PARTIES TO THE NOTE WITHOUT NOTICE TO THEM OR AFFECTING THEIR LIABILITY UNDER THE NOTE OR MORTGAGOR'S LIABILITY UNDER THE NOTE OR THIS MORTGAGE.

ARTICLE 6
MISCELLANEOUS

6.1 **Notices.** Any notice required or permitted to be given under this Mortgage shall be given in accordance with Section 10.9 of the Loan Agreement.

6.2 **Covenants Running with the Land.** All Secured Obligations contained in this Mortgage are intended by Mortgagor and Mortgagee to be, and shall be construed as, covenants running with the Mortgaged Property. As used herein, "Mortgagor" shall refer to the party named in the first paragraph of this Mortgage and to any subsequent owner of all or any portion of the Mortgaged Property. All persons who may have or acquire an interest in the Mortgaged Property shall be deemed to have notice of, and be bound by, the terms of the Loan Documents and this Mortgage; however, no such party shall be entitled to any rights thereunder without the prior written consent of Mortgagee.

6.3 **Attorney-in-Fact.** Mortgagor hereby irrevocably appoints Mortgagee and its successors and assigns, as its attorney-in-fact, which agency is coupled with an interest and with full power of substitution, (a) to execute and/or record any notices of completion, cessation of labor or any other notices that Mortgagee deems appropriate to protect Mortgagee's interest, if Mortgagor shall fail to do so within ten (10) days after written request by Mortgagee, (b) upon the issuance of a deed pursuant to the foreclosure of this Mortgage or the delivery of a deed in lieu of foreclosure, to execute all instruments of assignment, conveyance or further assurance with respect to the Fixtures, Personal Property, Leases and Rents in favor of the grantee of any such deed and as may be necessary or desirable for such purpose, (c) to prepare, execute and file or record financing statements, continuation statements, applications for registration and like papers necessary to create, perfect or preserve Mortgagee's security interests and rights in or to any of the Mortgaged Property and (d) while any Event of Default exists, to perform any

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obligation of Mortgagor hereunder, however: (1) Mortgagee shall not under any circumstances be obligated to perform any obligation of Mortgagor; (2) any sums advanced by Mortgagee in such performance shall be added to and included in the Secured Obligations and shall bear interest at the rate or rates at which interest is then computed on the Loan under the Note; (3) Mortgagee as such attorney-in-fact shall only be accountable for such funds as are actually received by Mortgagee; and (4) Mortgagee shall not be liable to Mortgagor or any other person for any failure to take any action which it is empowered to take under this Section 6.3. Notwithstanding the foregoing, Mortgagee shall be liable for its gross negligence, intentional misconduct and bad faith in connection with exercising its rights hereunder.

6.4 **Successors and Assigns.** This Mortgage shall be binding upon and inure to the benefit of Mortgagee and Mortgagor and their respective successors and assigns. Mortgagor shall not, without the prior written consent of Mortgagee, assign any rights, duties or obligations hereunder.

6.5 **No Waiver.** Any failure by Mortgagee to insist upon strict performance of any of the terms, provisions or conditions of the Mortgage and the Loan Documents shall not be deemed to be a waiver of same, and Mortgagee shall have the right at any time to insist upon strict performance of all such terms, provisions and conditions.

6.6 **Counterparts; Electronic Execution.** This Mortgage may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall constitute but one and the same Mortgage. Delivery of an executed counterpart of this Mortgage by facsimile or other electronic method of transmission shall be equally as effective as delivery of an original executed counterpart of this Mortgage. Any party delivering an executed counterpart of this Mortgage by facsimile or other electronic method of transmission also shall deliver an original executed counterpart of this Mortgage but the failure to deliver an original executed counterpart shall not affect the validity, enforceability, and binding effect of this Mortgage. The foregoing shall apply to each other Loan Document *mutatis mutandis*.

6.7 **Loan Agreement.** If any conflict or inconsistency exists between this Mortgage and the Loan Agreement, the Loan Agreement shall govern.

6.8 **Release or Reconveyance.** Upon payment and satisfaction in full of the Secured Obligations, Mortgagee, at Mortgagor's expense, shall release the Liens and security interests created by this Mortgage or reconvey the Mortgaged Property to Mortgagor.

6.9 **Waiver of Stay, Moratorium and Similar Rights.** Mortgagor agrees, to the full extent that it may lawfully do so, that it will not at any time insist upon or plead or in any way take advantage of any stay, marshalling of assets, extension, redemption or moratorium law now or hereafter in force and effect so as to prevent or hinder the enforcement of the provisions of this Mortgage or the Secured Obligations, or any agreement between Mortgagor and Mortgagee or any rights or remedies of Mortgagee.

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6.10 **Applicable Law.** The provisions of this Mortgage shall be governed by the laws of the State of Illinois, without regard to conflicts of law principles.

6.11 **No Third Party Beneficiary.** Notwithstanding any provision of this Mortgage to the contrary, this Mortgage is not intended by the parties to create, and shall not create, benefits on behalf of any tenant or other occupant of the Mortgaged Property or anyone claiming rights through any tenant or other occupant of the Mortgaged Property.

6.12 **No Agency or Partnership.** Nothing contained in this Mortgage shall constitute Mortgagee as a joint venturer, partner or agent of Mortgagor, or render Mortgagee liable for any debts, obligations, acts, omissions, representations or contracts of Mortgagor.

6.13 **Headings.** The Article, Section and Subsection titles hereof are inserted for convenience of reference only and shall in no way alter, modify or define, or be used in construing, the text of such Articles, Sections or Subsections.

6.14 **Entire Agreement.** This Mortgage and the Loan Documents embody the entire agreement and understanding between Mortgagor and Mortgagee and supersede all prior agreements and understandings between such parties relating to the subject matter hereof and thereof. Accordingly, this Mortgage and the Loan Documents may not be contradicted by evidence of prior, contemporaneous or subsequent oral agreements of the parties. There are no unwritten oral agreements between the parties.

ARTICLE 7

ILLINOIS LAW PROVISIONS

The provisions of this ARTICLE 7 are an integral part of this Mortgage. In the event of any inconsistencies between the terms and conditions of this ARTICLE 7 and the other provisions of this Mortgage, the terms and conditions of this ARTICLE 7 shall control and be binding. It is the intention of Mortgagor and Mortgagee that the enforcement of the terms and provisions of this Mortgage shall be accomplished in accordance with the Illinois Mortgage Foreclosure Law (the "**Act**"), 735 ILCS 5/15-1101 et seq., and with respect to such Act, Mortgagor agrees and covenants that:

7.1 **Benefit of Act.** Mortgagor and Mortgagee shall have the benefit of all of the provisions of the Act, including all amendments thereto which may become effective from time to time after the date hereof.

7.2 **Insurance Proceeds.** Wherever provision is made in this Mortgage or the Loan Agreement for insurance policies to bear mortgage clauses or other loss payable clauses or endorsements in favor of Mortgagee, or to confer authority upon Mortgagee to settle or participate in the settlement of losses under policies of insurance or to hold and disburse or otherwise control use of insurance proceeds, from and after the entry of judgment of foreclosure, all such rights and powers of the Mortgagee shall continue in the Mortgagee as judgment creditor or lender until confirmation of sale.

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7.3 **Other Amounts Secured; Maximum Indebtedness.** Mortgagor acknowledges and agrees that this Mortgage secures the entire principal amount of the Note and interest accrued thereon, regardless of whether any or all of the Loan proceeds are disbursed on or after the date hereof, and regardless of whether the outstanding principal is repaid in whole or part or are future advances made at a later date, any and all litigation and other expenses and any other amounts as provided herein or in any of the other Loan Documents, including, without limitation, the payment of any and all loan commissions, service charges, liquidated damages, expenses and advances due to or paid or incurred by Mortgagee in connection with the Loan, all in accordance with the Loan commitment issued in connection with this transaction and the Loan Documents. It is agreed that any future advances made by Mortgagee for the benefit of Mortgagor from time to time under this Mortgage or the other Loan Documents and whether or not such advances are obligatory or are made at the option of Mortgagee, made at any time from and after the date of this Mortgage, and all interest accruing thereon, shall be equally secured by this Mortgage and shall have the same priority as all amounts, if any, advanced as of the date hereof and shall be subject to all of the terms and provisions of this Mortgage.

7.4 **Validity.** This Mortgage is intended to and shall be valid and have priority over all subsequent Liens and encumbrances, including statutory liens, excepting solely taxes and assessments levied on the real estate, to the extent of the maximum amount secured hereby.

7.5 **Interest Rate.** The indebtedness secured by this Mortgage shall bear simple interest on the principal balance outstanding from time to time at 6.0% per annum. During the period in which any Event of Default has occurred, and is continuing, the indebtedness secured by this Mortgage shall bear interest at the rate of 12% per annum.

7.6 **Maturity Date.** The final maturity date of the indebtedness is November 1, 2022.

7.7 **Forbidden Entity.** Mortgagor hereby certifies that it is not a "forbidden entity" as that term is defined in Section 22.6 of the Illinois Deposit of State Moneys Act, 15 ILCS 520/22.6; Public Act 094-0079.

7.8 **Mortgaged Property Not Agricultural or Residential.** Mortgagor acknowledges that the Mortgaged Property does not constitute agricultural real estate, as defined in Section 15-1201 of the Act, or residential real estate, as defined in Section 15-1210 of the Act.

7.9 **Waiver of Homestead and Redemption.**

7.9.1 Mortgagor releases and waives all rights under the homestead and exemption laws of the State of Illinois. Pursuant to Section 15-1601 of the Act, Mortgagor waives any and all rights of redemption from sale under any order of foreclosure of this Mortgage, or any other rights of redemption, which may run to Mortgagor or any other Owner of Redemption, as that term is defined in Section 15-1212 of the Act. Mortgagor waives all rights of reinstatement under Section 15-1602 to the fullest extent permitted by Illinois law.

7.9.2 Mortgagor hereby covenants and agrees that it will not at any time insist upon or plead, or in any manner 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

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providing for the valuation or appraisal of the Mortgaged 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; and without limiting the foregoing:

(a) Mortgagor hereby expressly waives any and all rights of reinstatement and redemption, if any, under any order or decree of foreclosure of this Mortgage, on its own behalf and on behalf of each and every person, it being the intent hereof that any and all such rights of reinstatement and redemption of Mortgagor and of all other persons are and shall be deemed to be hereby waived to the full extent permitted by the provisions of Section 15-1601 of the Act or other applicable law or replacement statutes; and

(b) Mortgagor will not invoke or utilize any such law or laws or otherwise hinder, delay or impede the execution of any right, power or remedy herein or otherwise granted or delegated to Mortgagee but will suffer and permit the execution of every such right, power and remedy as though no such law or laws had been made or enacted.

7.10 **Appointment of Receiver.** In addition to any provision herein authorizing Mortgagee to take or be placed in possession of the Mortgaged Property, or for the appointment of a receiver, Mortgagee shall have the right, in accordance with Sections 15-1701 and 15-1702 of the Act, to be placed in possession of the Mortgaged Property or at its request to have a receiver appointed, and such receiver, or Mortgagee, if and when placed in possession, shall have, in addition to any other powers provided in this Mortgage, all rights, powers, immunities and duties as provided for in Sections 15-1701 and 15-1703 of the Act.

7.11 **Power of Sale.** Upon the occurrence of any Event of Default, or at any time thereafter, Mortgagee shall be authorized, at its option, whether or not possession of the Mortgaged Property is taken, to sell the Mortgaged Property (or such part or parts thereof as Mortgagee may from time to time elect to sell) under the power of sale that is hereby given to Mortgagee as part of the security in accordance with applicable law. Mortgagee, its successors and assigns, may bid at any sale or sales had under the terms of this Mortgage and may purchase the Mortgaged Property, or any part thereof, if the highest bidder therefor. The purchaser at any such sale or sales shall be under no obligation to see to the proper application of the purchase money. At any foreclosure sale, any part or all of the Mortgaged Property, real, personal or mixed, may be offered for sale in parcels or en masse for one total price, the proceeds of any such sale en masse to be accounted for in one account without distinction between the items included therein or without assigning to them any proportion of such proceeds, Mortgagor hereby waiving the application of any doctrine of marshaling or like proceeding. In case Mortgagee, in the exercise of the power of sale herein given, elects to sell the Mortgaged Property in parts or parcels, sales thereof may be held from time to time, and the power of sale granted herein shall not be fully exercised until all of the Mortgaged Property not previously sold shall have been sold or all the Indebtedness secured hereby shall have been paid in full and this Mortgage shall have been terminated as provided herein.

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7.12 **Foreclosure.** Upon the occurrence of an Event of Default, Mortgagee shall have the right to proceed with foreclosure (judicial or nonjudicial) in accordance with applicable law of the Liens and security interests hereunder without declaring the entire Secured Obligations due, and in such event any such foreclosure sale may be made subject to the unmatured part of the Secured Obligations; and any such sale shall not in any manner affect the unmatured part of the Secured Obligations, but as to such unmatured part this Mortgage shall remain in full force and effect just as though no sale had been made. The proceeds of such sale shall be applied as provided herein.

7.13 **Protective Advances.**

7.13.1 Without limitation on anything contained in this Mortgage, all advances, disbursements and expenditures made by Mortgagee before and during a foreclosure of this Mortgage, and before and after a judgment of foreclosure, and at any time prior to sale or lease of the Mortgaged Property, and, where applicable, after sale or lease of the Mortgaged Property and during the pendency of any related proceedings, for the following purposes, in addition to those otherwise authorized by this Mortgage or by the Act, shall have the benefit of all applicable provisions of the Act, including those provisions of the Act referred to below (collectively, "**Protective Advances**"):

(a) all advances by Mortgagee in accordance with the terms of this Mortgage to: (A) preserve or maintain, repair, restore or rebuild any improvements upon the Mortgaged Property; (B) preserve the lien of this Mortgage or the priority thereof or (C) enforce this Mortgage, as referred to in Subsection (b)(5) of Section 15-1302 of the Act;

(b) payments by Mortgagee of: (A) when due installments of principal, interest or other obligations in accordance with the terms of any senior mortgage or other prior lien or encumbrance on the Mortgaged Property; (B) when due installments of real estate taxes and assessments, general and special and all other taxes and assessments of any kind or nature whatsoever which are assessed or imposed upon the Mortgaged Property or any part hereof; (C) other obligations authorized by this Mortgage or (D) with court approval, any other amounts in connection with other liens, encumbrances or interests reasonably necessary to preserve the status of title, as referred to in Section 15-1505 of the Act;

(c) advances by Mortgagee in settlement or compromise of any claims asserted by claimants under senior mortgages or any prior liens;

(d) reasonable attorneys' fees and other expenses incurred: (A) in connection with the foreclosure of this Mortgage as referred to in Section 15-1504(d)(2) and 15-1510 of the Act; (B) in connection with any action, suit or proceeding brought by or against Mortgagee for the enforcement of this Mortgage or arising from the interest of Mortgagee hereunder or (C) in the preparation for the commencement or defense of any such foreclosure or other action;

(e) Mortgagee's fees and costs, including reasonable attorneys' fees, arising between the entry of judgment of foreclosure and confirmation hearing as referred to in Subsection (b)(1) of Section 15-1508 of the Act;

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(f) expenses deductible from proceeds of sale as referred to in subsections (a) and (b) of Section 15-1512 of the Act;

(g) expenses incurred and expenditures made by Mortgagee for any one or more of the following: (A) if all or any portion thereof constitutes one or more units under a condominium declaration, assessments imposed upon the unit owner thereof; (B) if any interest in the Mortgaged Property is a leasehold estate under a lease or sublease, rentals or other payments required to be made by the lessee under the terms of the lease or sublease; (C) premiums for casualty and liability insurance paid by Mortgagee whether or not Mortgagee or a receiver is in possession, if reasonably required, in reasonable amounts, and all renewals thereof, without regard to the limitation to maintaining existing insurance in effect at the time any receiver or mortgagee takes possession of the Mortgaged Property as imposed by subsection (c)(1) of Section 15-1704 of the Act; (D) repair or restoration of damage or destruction in excess of available insurance proceeds or condemnation awards; (E) payments required or deemed by Mortgagee to be for the benefit of the Mortgaged Property or required to be made by the owner or lessee of the Mortgaged Property under any grant or declaration of easement, easement agreement, agreement with any adjoining land owners or instruments creating covenants or restrictions for the benefit of or affecting the Mortgaged Property; (F) shared or common expense assessments payable to any association or corporation in which the owner of the Mortgaged Property is a member if in any way affecting the Mortgaged Property or any payments due under the REA or any other document or agreement of record against or affecting the Mortgaged Property; (G) costs incurred by Mortgagee for demolition, preparation for and completion of construction and (H) pursuant to any lease or other agreement, for occupancy of the Mortgaged Property.

7.13.2 All Protective Advances shall be so much additional indebtedness secured by this Mortgage, and shall become immediately due and payable without notice and with interest thereon from the date of the advance until paid at the Default Rate (as such term is defined in the Loan Agreement). This Mortgage shall be a lien for all Protective Advances as to subsequent purchasers and judgment creditors from the time this Mortgage is recorded pursuant to subsection (b) of Section 15-1302 of the Act. All Protective Advances shall, except to the extent, if any, that any of the same are clearly contrary to or inconsistent with the provisions of the Act, apply to and be included in: (A) determination of the amount of indebtedness secured by this Mortgage at any time; (B) the amount of the indebtedness found due and owing to Mortgagee in a judgment of foreclosure and any subsequent, supplemental judgments, orders, adjudications or findings by any court of any additional indebtedness becoming due after such entry of judgment (it being agreed that in any foreclosure judgment, the court may reserve jurisdiction for such purpose); (C) if right of redemption is deemed not to be waived by this Mortgage, computation of any amounts required to redeem, pursuant to Subsections (d)(2) and (e) of Section 5-1603 of the Act; (D) determination of amounts deductible from sale proceeds pursuant to Section 15-1512 of the Act; (E) application of income in the hands of any receiver or Mortgagee in possession and (F) computation of any deficiency judgment pursuant to subsections (b) (2) and (e) of Sections 15-1508 and 15-1511 of the Act.

7.14 **Inconsistency with Act.** If any provision in this Mortgage shall be inconsistent with any provision of the Act, the provisions of the Act shall take precedence over the provisions of this Mortgage, but shall not invalidate or render unenforceable any other provision of this

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Mortgage that can be construed in a manner consistent with such laws. If any provision of this Mortgage shall grant to Mortgagee any rights or remedies upon an Event of Default which are more limited than the right that otherwise would be vested in Mortgagee under the Act from time to time in the absence of said provision, Mortgagee shall be vested with the rights in the Act to the full extent permitted by law. If any provision of the Act which is specifically referred to herein may be repealed, Mortgagee shall have the benefit of such provision as most recently existing prior to such repeal, as though the same were incorporated herein by express reference.

[remainder of this page intentionally blank; signature pages to follow]

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IN WITNESS WHEREOF, Mortgagor has on the date set forth in the acknowledgement hereto, effective as of the date first above written, caused this **MORTGAGE** to be **DULY EXECUTED AND DELIVERED** by authority duly given.

MORTGAGOR:

Marlon Chess

Marlon L Chess

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STATE OF Illinois)
 COUNTY OF Cook)ss.

On November 8th, 2014, before me, the undersigned, Notary Public in and for said State and County, personally appeared Marlon Chess, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity, and that by her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Lynette Hill
 Notary Public



Commission Expires: 2.21.16

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EXHIBIT A

LEGAL DESCRIPTION

UNIT H AS DESCRIBED IN SURVEY DELINEATED ON AND ATTACHED TO AND A PART A DECLARATION OF CONDOMINIUM OWNERSHIP REGISTERED ON JUNE 16, 1981 AD DOCUMENT NUMBER 3313020, TOGETHER WITH AN UNDIVIDED 10% INTEREST, EXCEPT THE UNITS DELINEATED AND DESCRIBED PREMISES:

THE SOUTHERLY 60 FEET OF LOT 36 IN DIVISION 3 OF SOUTH SHORE SUBDIVISION OF THE NORTH FRACTIONAL HALF OF FRACTIONAL SECTION 30, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH A RESUBDIVISION OF LOTS 1,2,4,64,66,126, 127 AND 128 IN DIVISION 1 OF WESTFALL'S SUBDIVISION OF 208 ACRES BEING THE EAST HALF OF THE SOUTHWEST QUARTER AND THE SOUTHEAST FRACTIONAL QUARTER OF SECTION 30, AFORESAID, IN COOK COUNTY, ILLINOIS.

Property commonly known as 7356 S. Coles Unit H, Chicago, Illinois 60649

Property Index Number: 20-30-112-053-1008