

# UNOFFICIAL COPY

## Illinois Anti-Predatory Lending Database Program

Certificate of Exemption

Report Mortgage Fraud  
800-532-8785

Doc#: 1536255065 Fee: \$90.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 12/28/2015 12:44 PM Pg: 1 of 22

The property identified as: **PIN:** 13-31-205-041

**Address:**

**Street:** 1944-1950 North Narragansett Avenue

**Street line 2:**

**City:** Chicago

**State:** IL

**ZIP Code:** 60639

**Lender:** Centier Bank

**Borrower:** LSCD of Galewood, LLC

**Loan / Mortgage Amount:** \$7,395,000.00

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.



158978806NC  
20/3 e

**Certificate number:** 4C6965B0-724F-44D6-B67C-915506AA147A

**Execution date:** 12/22/2015

# UNOFFICIAL COPY

THIS DOCUMENT WAS PREPARED BY,  
AND AFTER RECORDING, RETURN TO:

Courtney E. Mayster  
**MUCH SHELIST**  
191 North Wacker Drive  
Suite 1800  
Chicago, Illinois 60606.1615

**PERMANENT TAX INDEX NUMBERS:**

- 13-31-205-041-0000
- 13-31-205-048-0000
- 13-31-205-053-0000
- 13-31-425-008-0000
- 13-31-425-010-0000
- 13-31-425-013-0000

**PROPERTY ADDRESS:**

1944 & 1950 North Narragansett Avenue  
Chicago, Illinois 60639



*1589788064*  
*2015*

**MORTGAGE AND SECURITY AGREEMENT  
(FINANCING STATEMENT)**

This **MORTGAGE AND SECURITY AGREEMENT (FINANCING STATEMENT)** ("**Mortgage**") is made as of December 22, 2015 (the "**Effective Date**"), by **LSCD OF GALEWOOD, LLC**, an Illinois limited liability company ("**Mortgagor**"), whose address is 777 Lake Zurich Road, Suite 200, Barrington, Illinois 60010, to and for the benefit of **CENTIER BANK**, an Indiana state bank (together with its successors and assigns, "**Centier**"), with offices at 600 East 84<sup>th</sup> Avenue, Merrillville, Indiana 46410.

# UNOFFICIAL COPY

Mortgagor is indebted to Centier in the total principal sum of **SEVEN MILLION THREE HUNDRED NINETY FIVE THOUSAND AND 00/100 DOLLARS (\$7,395,000.00)**, which indebtedness is evidenced by a Promissory Note dated as of the Effective Date, in the principal amount of \$7,395,000.00, drawn by Mortgagor to the order of Centier, with a final payment due not later than December 22, 2020, the fifth (5<sup>th</sup>) anniversary of the Effective Date (the "**Maturity Date**"), which provides for interest at a variable rate (the "**Note**"). **Notwithstanding any other provision contained herein to the contrary**, the maximum aggregate amount of principal, interest, premium, if any, future advances, other indebtedness sums (now owed or hereafter owed) advanced to protect the security of this Mortgage and expenses of Centier secured by this Mortgage is Fourteen Million Seven Hundred Ninety Thousand and 00/100 Dollars (\$14,790,000.00). This Mortgage is delivered pursuant to, and is subject to, that certain Construction and Real Estate Loan Agreement of even date herewith, executed by Mortgagor, Centier and others (the "**Loan Agreement**"). All capitalized terms herein not otherwise defined will be defined as provided in the Loan Agreement.

## TO SECURE TO CENTIER:

- (a) the repayment of the indebtedness evidenced by the Note, with interest thereon, and all other amounts payable thereunder or with respect thereto, and all renewals, extensions, rewrites, refinances, modifications, consolidations and replacements thereof and substitutions therefor;
- (b) the repayment of any future advances, with interest thereon, made by Centier to Mortgagor;
- (c) the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage;
- (d) the payment and performance of all matters otherwise to be paid and/or performed under or with respect to this Mortgage, the Note, the Loan Agreement and/or any of the other Loan Documents (as defined in the Loan Agreement), and all modifications, extensions, renewals, amendments, replacements and consolidations thereof; and
- (e) all other liabilities of Mortgagor in favor of Centier, direct or indirect, absolute or contingent, primary or secondary, matured or unmatured, whether or not related to or of the same class as any specific debt secured hereby, now existing or hereafter arising

(collectively, the "**Obligations**"), Mortgagor hereby mortgages, warrants, grants, conveys and assigns to Centier, and to its successors and assigns, the property in Chicago, Cook County, Illinois, as described on **Exhibit A**, which is attached hereto and made a part hereof, together with all buildings, improvements, and tenements now or hereafter erected on the property, and all easements, rights, right-of-ways, driveways, pavement, curb, and street front privileges, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water, water rights, and water stock appurtenant to the property, and all fixtures, boilers, incinerators and building

# UNOFFICIAL COPY

materials of every nature whatsoever now or hereafter located in, or on, or used, or intended to be used in connection with the property, including, but not limited to, those for the purposes of supplying or distributing heating, cooling, electricity, gas, water, air and light; and all elevators, and related machinery and equipment, fire prevention and sinks, ranges, stoves, refrigerators, dishwashers, disposals, washers, dryers, awnings, storm windows, storm doors, screens, blinds, shades, curtains and curtain rods, mirrors, cabinets, panelling, attached floor coverings, furniture, antennas, signs, trees and plants; all of which, including improvements, replacements and additions thereto, will be deemed to be and remain a part of the real property covered by this Mortgage, whether actually physically annexed to said property or not (collectively, the "**Property**").

Mortgagor covenants that Mortgagor is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant, convey and assign the Property, that, with the exception of the encumbrances listed on **Exhibit B**, which is attached hereto and made a part hereof, the Property is unencumbered, and that Mortgagor will warrant and defend generally the title to the Property against all claims and demands, subject to any easements, covenants, conditions and restrictions of record listed in the schedule of exceptions to coverage in any title insurance policy insuring Centier's interest in the Property.

**COVENANTS:** Mortgagor hereby covenants and agrees as follows:

1. **Payment of Principal and Interest.** Mortgagor will promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, any prepayment and charges thereon (if applicable) and late charges provided in the Note, all amounts otherwise payable to Centier with respect to the Obligations, and all other sums secured by this Mortgage.
2. **Mortgagor Breach; Rights of Centier.** Upon the occurrence of any Event of Default (as defined in the Loan Agreement), Centier may pay, in any amount and in any order as Centier may determine in Centier's sole discretion, any rents, taxes, assessments, insurance premiums, judgment liens, tax liens, mechanic's liens and other charges and impositions attributable to the Property which are now or may hereafter become due, which will then become immediately due and owing by the Mortgagor to Centier, and secured by this Mortgage pursuant to Paragraph 8 hereof.
3. **Application of Payments.** Unless applicable law provides otherwise, all payments received by Centier from Mortgagor under the Note or this Mortgage will be applied by Centier in the following order of priority: (i) amounts payable to Centier by Mortgagor under Paragraph 2 hereof; (ii) interest payable on the Note; (iii) interest payable on advances made pursuant to Paragraph 8 hereof; (iv) principal of advances made pursuant to Paragraph 8 hereof; (v) interest payable on any future advance, provided that if more than one future advance is outstanding, Centier may apply payments received among the amounts of interest payable on the future advances in such order as Centier, in Centier's sole discretion, may determine; (vi) principal of the Note; (vii) principal of any future advance, provided that if more than one future advance is outstanding, Centier may apply payments received among the principal balances of the future advances in such order as Centier, in Centier's sole discretion, may determine; and (viii) any other sums payable with respect to the Obligations or otherwise

# UNOFFICIAL COPY

secured by this Mortgage in such order as Centier, at Centier's option, may determine; provided, however, that Centier may, at Centier's option, apply any sums payable pursuant to Paragraph 8 hereof prior to interest on and principal of the Note, but such application will not otherwise affect the order of priority of application specified in this Paragraph 3.

4. **Charges; Liens.** Mortgagor will pay all utility, water and sewer charges, taxes, assessments, premiums, and other impositions attributable to the Property. Mortgagor will promptly furnish to Centier, upon request, all notices of amounts due under this Paragraph 4, and in the event Mortgagor makes payment directly, Mortgagor will, promptly furnish to Centier receipts evidencing such payments. Mortgagor will promptly discharge any lien which has, or may have, priority over or equality with, the lien of this Mortgage, and Mortgagor will pay, when due, the claims of all persons supplying labor or materials to or in connection with the Property; provided that Mortgagor will not be required to discharge any such lien so long as Mortgagor will agree in writing to the payment of the obligation secured by such lien in a manner acceptable to Centier, or will in good faith contest such lien by, or defend enforcement of such lien in, legal proceedings which operate to prevent the enforcement of the lien or forfeiture of the Property or any part thereof.

5. **Insurance Coverage.** Mortgagor will keep the improvements now existing or hereafter erected on the Property insured, and will obtain and maintain liability coverage and other insurance coverage, as provided in the Loan Agreement. All premiums on insurance policies will be paid by Mortgagor making payment, when due, directly to the carrier, or in such other manner as Centier may designate in writing. If Borrower fails to make full and timely payment of any insurance premium, Centier may, at its option, make payment thereof as provided in Paragraph 2 hereof.

All insurance policies and renewals thereof will be in a form acceptable to Centier and will include a standard mortgagee clause in favor and in form acceptable to Centier. Centier will have the right to hold the policies; and, upon the request or requests of Centier, Mortgagor will promptly furnish to Centier copies of all renewal notices and all receipts of paid premiums. Prior to the expiration date of a policy, Mortgagor will deliver to Centier a certificate of insurance for the renewal policy or, upon the request or requests of Centier, a copy of the renewal policy, in forms satisfactory to Centier.

In the event of a material loss, Mortgagor will promptly give written notice to the insurance carrier and to Centier. If the Property is abandoned by Mortgagor, or if Mortgagor fails to respond to Centier within thirty (30) days from the date notice is given by Centier to Mortgagor that the insurance carrier offers to settle a claim for insurance benefits, Mortgagor authorizes and empowers Centier as attorney-in-fact for Mortgagor to adjust and compromise any claim under insurance policies, to appear in and prosecute any action arising from such insurance policies, to collect and receive insurance proceeds, and to deduct therefrom Centier's expenses incurred in the collection of such proceeds; provided, however, that nothing contained in this Paragraph 5 will require Centier to incur any expense or take any action hereunder. Otherwise, provided Mortgagor is not in default under the Note and/or any of the other Loan Documents, Mortgagor may adjust and compromise the claim,

# UNOFFICIAL COPY

Unless Centier and Mortgagor otherwise agree in writing, insurance proceeds will be applied to the sums secured by this Mortgage, with the excess, if any, paid to Mortgagor. Any such application to the sums secured by this Mortgage will not postpone the Mortgagor's obligations to make the next scheduled payment of interest and principal. Notwithstanding the foregoing, if Mortgagor is not in default under the Note and/or any of the other Loan Documents, as determined by Centier, at the time any insurance proceeds are received, insurance proceeds applicable to any damage to or destruction of the Property will be applied to the restoration and repair thereof, subject to the provisions of this Mortgage and the Loan Agreement.

If the insurance proceeds are held by Centier to reimburse Mortgagor for the cost of restoration and repair of the Property, the Property will be restored to the equivalent of its original condition or such other condition as the parties may mutually approve in writing. Centier may, at Centier's option, condition disbursement of said proceeds on Centier's approval of waivers of liens, sworn statements of mechanics and materialmen and such other evidence of costs, percentage completion of construction, application of payments and satisfaction of liens as Centier may reasonably require. If the insurance proceeds are applied to the payment of the sums secured by this Mortgage, any such application of proceeds to principal will not extend or postpone the due dates of the installments referred to in Paragraphs 1 and 2 hereof or change the amounts of such installments. If the Property is sold pursuant to Paragraph 23 hereof, or if Centier acquires title to the Property, Centier will have all of the right, title and interest of Mortgagor in and to any insurance policies and unearned premiums thereon, and in and to the proceeds resulting from any damage to the Property prior to such sale or acquisition.

6. **Preservation and Maintenance of Property.** Mortgagor (a) will not commit physical waste or permit impairment or deterioration of the Property, (b) will not abandon the Property, (c) will keep the Property, including improvements thereon, in good repair, (d) will comply with all laws, ordinances, regulations and requirements of any governmental body applicable to the Property, (e) will give notice in writing to Centier of and, unless otherwise directed in writing by Centier, appear in and defend any action or proceeding purporting to affect the Property, the security to this Mortgage or the rights or powers of Centier. Without the written consent of Centier, which consent will not be unreasonably withheld, Mortgagor will not remove, demolish or materially alter any improvement now existing or hereafter erected on the Property.

7. **Use of Property.** Unless required by applicable law or unless Centier has otherwise agreed in writing, Mortgagor will not allow changes in the use for which all or any part of the Property was intended at the time this Mortgage was executed. Mortgagor will not initiate or acquiesce in a change in the zoning classification of the Property without Centier's prior written consent.

8. **Protection of Centier's Security.** Upon the occurrence of an Event of Default, or if Mortgagor otherwise fails to perform any of the material covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced which affects the Property or title thereto or the interest of Centier therein, including, but not limited to, eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a bankrupt or decedent, then Centier, at Centier's option, after prior notice to Mortgagor, may make such appearances, disburse such sums and take such action as Centier deems necessary, in its sole

# UNOFFICIAL COPY

discretion, to protect Centier's interest, including, but not limited to, (i) disbursement of reasonable attorney's fees, (ii) entry upon the Property to make repairs, (iii) procurement of satisfactory insurance as provided in Paragraph 5 hereof.

Any amounts disbursed by Centier pursuant to this Paragraph 8, with interest thereon, will become additional indebtedness of Mortgagor secured by this Mortgage. Unless Mortgagor and Centier agree to other terms of payment, such amounts will be immediately due and payable and will bear interest from the date of disbursement at the rate stated in the Note unless collection from Mortgagor of interest at such rate would be contrary to applicable law, in which event such amounts will bear interest at the highest rate which may be collected from Mortgagor under applicable law. Mortgagor hereby covenants and agrees that Centier will be subrogated to the lien of any mortgage or other lien discharged, in whole or in part, by the indebtedness secured hereby. Nothing contained in this Paragraph 8 will require Centier to incur any expense or take any action hereunder.

Centier may make or cause to be made reasonable entries upon and inspections of the Property at any time and from time to time.

9. **Environmental Hazards** Mortgagor represents and warrants to Centier that all operations on the Property are and will remain at all times in full compliance with all applicable laws, regulations, statutes, ordinances, rules and orders, including but not limited to all Hazardous Materials Laws, as provided in the Loan Agreement and defined therein.

10. **Books and Records** Mortgagor will keep and maintain at all times at Mortgagor's address, or such other place as Centier may approve in writing, complete and accurate books of accounts and records adequate to reflect correctly the results of the operation of the Property and copies of all written contracts, leases and other instruments which affect the Property. Such books, records, contracts, leases and other instruments will be subject to examination and inspection at any reasonable time by Centier.

11. **Condemnation** Mortgagor will promptly notify Centier of any action or proceeding relating to any condemnation or other taking, whether direct or indirect, of the Property, or part thereof, and Mortgagor will appear and prosecute any such action or proceeding unless otherwise directed by Centier in writing. Mortgagor authorizes Centier, at Centier's option during the continuance of any Event of Default, as attorney-in-fact for Mortgagor, to commence, appear in and prosecute, in Centier's or Mortgagor's name, any action or proceeding relating to any condemnation or other taking of the Property, whether direct or indirect, and to settle or compromise any claim in connection with such condemnation or other taking. The proceeds of any award, payment or claim for damages, direct or consequential, in connection with any condemnation or other taking, whether direct or indirect, of the Property, or part hereof, or for conveyances in lieu of condemnation, are hereby assigned to and will be paid to Centier for application as set out below.

In the event of a total taking of the Property, Mortgagor authorizes Centier to apply such awards, payments, proceeds or damages, after the deduction of Centier's expenses incurred in the collection of such amounts to payment of the sums secured by this Mortgage, whether or

# UNOFFICIAL COPY

not then due, in the order of application set forth in Paragraph 3 hereof, with the balance, if any, to Mortgagor. In the event of a partial taking of the Property, unless Mortgagor and Centier otherwise agree in writing, there will be applied to the sums secured by this Mortgage such proportion of the proceeds as is equal to that proportion which the amount of the sums secured by this Mortgage immediately prior to the date of taking bears to the fair market value of the Property immediately prior to the date of taking, with the balance of proceeds paid to Mortgagor. Unless Mortgagor and Centier otherwise agree in writing, any application of proceeds to principal will not extend or postpone the due date of any monthly installments provided in the Note, or change the amount of such installments. Mortgagor agrees to execute such further evidence of assignment of any awards, proceeds, damages or claims arising in connection with such condemnation or taking as Centier may require. Notwithstanding the foregoing, if no uncured Event of Default has occurred at the time of receipt of the proceeds of any partial taking, and if such proceeds are not received within six (6) months prior to the Maturity Date, such proceeds will first be applied to the restoration of the Property, with the excess (if any) as provided above.

12. **Mortgagor and Lien Not Released.** From time to time, Centier may, at Centier's option, without giving notice to or obtaining the consent of Mortgagor, Mortgagor's successors or assigns, or any junior lienholder or guarantors, without liability on Centier's part and notwithstanding Mortgagor's breach of any covenant or agreement of Mortgagor in this Mortgage, extend the time for payment of the indebtedness secured by this Mortgage, or any part thereof, reduce the payments thereon, release anyone liable on any of said indebtedness, accept a renewal note or notes therefore, modify the terms and time of payment of said indebtedness pursuant to any agreement with Mortgagor, release from the lien of this Mortgage any part of the Property, take or release other or additional security, reconvey any part of the Property, consent to any map or plan of the Property, consent to the granting of any easement, join in any extension or subordination agreement, and agree in writing with Mortgagor to modify the rate of interest or period of amortization of the Note or change the amount of the monthly installments payable thereunder. Any actions taken by Centier pursuant to the terms of this Paragraph 12 will not affect the obligation of Mortgagor or Mortgagor's successors or assigns to pay the sums secured by this Mortgage and to observe the covenants of Mortgagor contained herein, will not affect the guaranty of any person, corporation, partnership or other entity for payment of the indebtedness secured by this Mortgage, and will not affect the lien or priority of lien hereof on the Property. Mortgagor will pay Centier a reasonable service charge, together with such title insurance premiums and attorney's fees as may be incurred at Centier's option, for any such action if taken at Mortgagor's request.

13. **Forbearance by Centier Not a Waiver.** Any forbearance by Centier in exercising any right or remedy hereunder, or otherwise afforded by applicable law, will not be a waiver of or preclude the exercise of any right or remedy. The acceptance by Centier of payment of any sum secured by this Mortgage after the due date of such payment will not be a waiver of Centier's right to either require prompt payment when due of all other sums so secured or to declare a default for failure to make prompt payment. The procurement of insurance or the payment of taxes or other liens or charges by Centier will not be a waiver of Centier's right to accelerate the maturity of the indebtedness secured by this Mortgage, nor will



# UNOFFICIAL COPY

Centier's receipt of any awards, proceeds or damages under Paragraphs 5 and 11 hereof operate to cure or waive Mortgagor's default in payment of sums secured by this Mortgage.

14. **Estoppel Certificate.** Mortgagor will within ten (10) days of written request from Centier furnish Centier with a written statement, duly acknowledged, setting forth the sums secured by this Mortgage and any right of set-off, counterclaim or other defense which exists against such sums and the obligations of this Mortgage.

15. **Uniform Commercial Code Security Agreement.** This Mortgage is intended to be a security agreement pursuant to the Illinois Uniform Commercial Code (and/or, as applicable, the Indiana Uniform Commercial Code) for any of the items specified above as part of the Property which, under applicable law, may be subject to a security interest pursuant to the Uniform Commercial Code, and Mortgagor hereby grants and transfers to Centier a security interest in said items, now owned or hereafter acquired, whether or not presently within the contemplation of the Mortgagor and Centier, and the proceeds thereof, to include insurance proceeds and tort claims or settlements. Mortgagor agrees that Centier may file this Mortgage, or a reproduction thereof, in the real estate records or other appropriate index, as a financing statement for any of the items which are a part of the Property. Any reproduction of this Mortgage or of any other security agreement or financing statement will be sufficient as a financing statement. Mortgagor hereby authorizes Centier at the expense of the Mortgagor to execute and file a financing statement or statements on its behalf in those public offices deemed necessary by Centier to protect its security interest. In addition, Mortgagor agrees to execute and deliver to Centier, upon Centier's request any financing statements, as well as extensions, renewals and amendments thereof, and reproductions of this Mortgage in such form as Centier may require to perfect a security interest with respect to said items. Mortgagor will pay all costs of filing such financing statements and any extensions, renewals, amendments and releases thereof, and will pay all reasonable costs and expenses of any record searches for financing statements Centier may reasonably require. Upon Mortgagor's breach of any covenant or agreement of Mortgagor contained in this Mortgage, an/or upon the occurrence of any other Event of Default, Centier will have the remedies of a secured party under the Uniform Commercial Code and, at Centier's option, may also invoke the remedies provided in Paragraph 23 hereof as to such items. In exercising any of said remedies, Centier may proceed against the items of personal property specified above as part of the Property separately or together and in any order whatsoever, without in any way affecting the availability of Centier's remedies under the Uniform Commercial Code or of the remedies provided in Paragraph 23 hereof.

16. **Remedies Cumulative.** Each remedy provided in this Mortgage is distinct and cumulative to all other rights or remedies under this Mortgage or afforded by law or equity, and may be exercised concurrently, independently, or successively, in any order whatsoever.

# UNOFFICIAL COPY

## 17. Restrictions on Transfer.

(a) **Prohibited Transfers.** Mortgagor will not, without the prior written consent of Centier, effect, suffer or permit any Prohibited Transfer (as defined herein). Any conveyance, sale, assignment, transfer, lien, pledge, mortgage, security interest or other encumbrance or alienation (or any agreement to do any of the foregoing) of any of the following properties or interests and/or any portions thereof and/or any interests therein will constitute a "**Prohibited Transfer**":

(i) all or any portion of the Property, other than in the ordinary course of the hotel business, and/or

(ii) any interests of Mortgagor in or with respect to the Property, other than in the ordinary course of the hotel business, and/or

(iii) any membership or other equity or ownership interests in or to the limited liability company constituting Mortgagor hereunder, with the result that over twenty-five percent (25%) of the currently-held equity interests in or to Mortgagor (cumulative) are transferred (except as otherwise expressly permitted pursuant to the Loan Agreement)

in each case whether any such conveyance, sale, assignment, transfer, lien, pledge, mortgage, security interest, encumbrance or alienation is effected directly, indirectly (including pursuant to a nominee agreement), voluntarily or involuntarily, by operation of law or otherwise; provided that the foregoing provisions of this Paragraph 17(a) will not apply to the permitted transfers provided in Paragraph 17(b) hereof.

(b) **Permitted Transfers.** The following transactions will not be deemed to be Prohibited Transfers:

(i) liens securing the Obligations;

(ii) the liens of current taxes and assessments not in default; and

(iii) the permitted exceptions listed on **Exhibit B** hereto.

18. **Notices.** Except for any notice required under applicable law to be given in another manner, any notices provided for in this Mortgage will be given as provided in the Loan Agreement.

19. **Successors and Assigns Bound; Joint and Several Liability; Agents; Captions.** The covenants and agreements herein contained will bind, and the rights hereunder will inure to, the respective heirs, personal representatives, successors and assigns of Centier and Mortgagor, subject to the provisions of Paragraph 17 hereof. All covenants and agreements of Mortgagor will be joint and several. In exercising any rights hereunder or taking any actions provided for herein, Centier may act through its employees, agents or independent

# UNOFFICIAL COPY

contractors as authorized by Centier. The captions and headings of the Paragraphs of this Mortgage are for convenience only and are not to be used to interpret or define the provisions hereof.

20. **Governing Law; Severability.**

(a) **Governing Law.** THIS MORTGAGE HAS BEEN EXECUTED AND DELIVERED IN MERRILLVILLE, INDIANA. THE SUBSTANTIVE INTERNAL LAWS OF THE STATE OF INDIANA WILL APPLY FOR ALL PURPOSES (EXCEPT THE CREATION AND ENFORCEMENT OF LIENS ON REAL PROPERTY AND/OR OTHER COLLATERAL LOCATED IN OTHER JURISDICTIONS), INCLUDING, WITHOUT LIMITATION, ACTIONS ON THIS MORTGAGE, THE NOTE, THE LOAN AGREEMENT OR ANY OTHER LOAN DOCUMENTS WHETHER SUCH ACTION IS BROUGHT SEPARATELY FROM ACTIONS WITH RESPECT TO THIS MORTGAGE OR BEFORE, CONCURRENTLY OR SUBSEQUENTLY TO THE FORECLOSURE OF THE MORTGAGE.

(b) **Jurisdiction and Venue.** TO THE MAXIMUM EXTENT PERMITTED BY LAW, EXCEPT AS PROVIDED IN SUBSECTION (c) BELOW, MORTGAGOR HEREBY AGREES THAT ALL ACTIONS OR PROCEEDINGS ARISING IN CONNECTION WITH THIS MORTGAGE MAY BE TRIED AND DETERMINED IN THE FEDERAL COURT LOCATED IN THE NORTHERN DISTRICT OF INDIANA, OR THE STATE COURT LOCATED IN THE COUNTY OF LAKE, STATE OF INDIANA, OR, AT THE SOLE OPTION OF CENTIER, IN ANY OTHER COURT IN WHICH CENTIER INITIATES LEGAL OR EQUITABLE PROCEEDINGS AND WHICH MAY HAVE JURISDICTION OVER THE MATTER IN CONTROVERSY. TO THE MAXIMUM EXTENT PERMITTED BY LAW, MORTGAGOR HEREBY EXPRESSLY WAIVES ANY RIGHT IT MAY HAVE TO ASSERT THE DOCTRINE OF FORUM NON CONVENIENS OR TO OBJECT TO VENUE TO THE EXTENT ANY PROCEEDING IS BROUGHT IN ACCORDANCE WITH THIS SECTION. MORTGAGOR HEREBY EXPRESSLY AND IRREVOCABLY SUBMITS TO THE JURISDICTION OF THE COURTS OF THE STATE OF INDIANA AND OF THE UNITED STATES DISTRICT COURT FOR THE NORTHERN DISTRICT OF INDIANA FOR THE PURPOSE OF SUCH LITIGATION AND IRREVOCABLY AGREES TO BE BOUND BY ANY JUDGMENT RENDERED THEREBY IN CONNECTION WITH SUCH LITIGATION. MORTGAGOR FURTHER IRREVOCABLY CONSENTS TO THE SERVICE OF PROCESS BY CERTIFIED OR REGISTERED MAIL, POSTAGE PREPAID, OR BY PERSONAL SERVICE AT THE ADDRESS OF MORTGAGOR STATED HEREIN. TO THE EXTENT THAT MORTGAGOR HAS OR HEREAFTER MAY ACQUIRE ANY IMMUNITY FROM JURISDICTION OF ANY COURT OR FROM ANY LEGAL PROCESS (WHETHER THROUGH SERVICE OR NOTICE, ATTACHMENT PRIOR TO JUDGMENT, ATTACHMENT IN AID OF EXECUTION OR OTHERWISE) WITH RESPECT TO ITSELF OR ITS PROPERTY, MORTGAGOR HEREBY IRREVOCABLY WAIVES SUCH IMMUNITY IN RESPECT OF ITS OBLIGATIONS UNDER THIS MORTGAGE.

(c) **Other Jurisdictions.** MORTGAGOR AGREES THAT CENTIER WILL HAVE THE RIGHT TO PROCEED AGAINST MORTGAGOR OR ITS PROPERTY IN A COURT IN ANY LOCATION TO ENABLE CENTIER TO REALIZE ON SUCH PROPERTY, OR TO ENFORCE A JUDGMENT OR OTHER COURT ORDER ENTERED IN FAVOR OF CENTIER.

# UNOFFICIAL COPY

MORTGAGOR AGREES THAT IT WILL NOT ASSERT ANY PERMISSIVE COUNTERCLAIMS IN ANY PROCEEDING BROUGHT IN ACCORDANCE WITH THIS PROVISION BY CENTIER TO REALIZE ON SUCH PROPERTY, OR TO ENFORCE A JUDGMENT OR OTHER COURT ORDER IN FAVOR OF CENTIER. MORTGAGOR WAIVES ANY OBJECTION THAT IT MAY HAVE TO THE LOCATION OF THE COURT IN WHICH CENTIER HAS COMMENCED A PROCEEDING DESCRIBED IN THIS SECTION.

(d) **Severability.** If any provision of this Mortgage or the Note conflicts with applicable law, such will not affect other provisions of this Mortgage or the Note which can be given effect without the conflicting provisions, and to this end the provisions of this Mortgage and the Note are declared to be severable. In the event that any applicable law limiting the amount of interest or other charges permitted to be collected from Mortgagor is interpreted so that any charge provided for in this Mortgage or in the Note, whether considered separately or together with other charges levied in connection with this Mortgage and the Note, violates such law, and Mortgagor is entitled to the benefit of such law, such charge is hereby reduced to the extent necessary to eliminate such violation. The amounts, if any, previously paid to Centier in excess of the amounts payable to Centier pursuant to such charges as reduced will be applied by Centier to reduce the principal of the indebtedness evidenced by the Note. For the purpose of determining whether any applicable law limiting the amount of interest or other charges permitted to be collected from Mortgagor has been violated, all indebtedness which is secured by this Mortgage or evidenced by the Note and which constitutes interest, as well as other charges levied in connection with such indebtedness which constitutes interest, will be deemed to be allocated and spread over the stated term of the Note. Unless otherwise required by applicable law, such allocation and spreading will be effected in such a manner that the rate of interest computed thereby is uniform throughout the stated term of the Note.

21. **Waiver of Certain Statutory Matters.** 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 providing for the valuation or appraisal of the Property, or any part thereof, prior to any sale or sales thereof to be made pursuant to any provisions herein contained, or to 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 marshaling 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 will be deemed to be hereby waived to the full extent permitted by the provisions of Illinois Compiled Statutes 735 ILCS 5/15-1601, *et seq.*, or other applicable law or replacement statutes;

(b) Mortgagor will not invoke or utilize any such law or laws or otherwise hinder, delay or impede the execution of any right, power remedy

# UNOFFICIAL COPY

herein or otherwise granted or delegated to Centier 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;

(c) Mortgagor hereby waives the right to assert any statute of limitations as a bar to the enforcement of the lien of this Mortgage or to any action brought to enforce the Note or any other obligation secured by this Mortgage.

22. **Waiver of Marshaling.** Notwithstanding the existence of any other security interest in the Property held by Centier or by any other party, Centier will have the right to determine the order in which any or all of the Property and Mortgagor's general intangibles will be subjected to the remedies provided herein. Centier will have the right to determine the order in which any or all portions of the indebtedness secured hereby are satisfied from the proceeds realized upon the exercise of the remedies provided herein. Mortgagor, any party who consents to this Mortgage and any party who now or hereafter acquires a security interest in the Property or Mortgagor's general intangibles and who has actual or constructive notice hereof hereby waives any and all right to require the marshaling of assets in connection with the exercise of any of the remedies permitted by applicable law or provided herein.

23. **Acceleration; Remedies**

(a) **Acceleration.** Upon the occurrence of any Event of Default, Centier, at Centier's option, may declare all of the sums secured by this Mortgage to be immediately due and payable without further demand, and may foreclose this Mortgage by judicial proceedings, and may invoke any other remedies permitted by applicable law or provided herein. Centier will be entitled to collect (in addition to all other monies which may be collected by Centier under this Mortgage, under the Note, and/or under any of the other documents securing the Note or otherwise executed in connection herewith) all costs and expenses incurred in pursuing such remedies, including, but not limited to, attorney's fees, appraisal fees, expert witness fees, costs of court reporters, travel expenses, costs of documentary evidence, abstracts and title reports.

(b) **Foreclosure.** When all or any part of the amounts payable under or with respect to the Note, or any amounts payable under this Mortgage or otherwise secured hereby (collectively, "**Indebtedness**"), become due, whether by acceleration or otherwise, and/or upon the occurrence of any other Event of Default, Centier will have the right to foreclose the lien hereof for the Indebtedness or part thereof and/or exercise any right, power or remedy provided in this Mortgage, the Note, or any other documents securing repayment of the Note or otherwise executed in connection herewith, in accordance with the Illinois Mortgage Foreclosure Act, 735 ILCS 5/15-1101, *et seq.* (as amended from time to time, the "**Act**"). In the event of a foreclosure sale, Centier is hereby authorized, without the consent of Mortgagor, to assign any and all insurance policies to the purchaser at such sale or to take such other steps as Centier may deem advisable to cause the interest of such purchaser to be protected by any of such insurance policies.

# UNOFFICIAL COPY

(c) **Expenses of Foreclosure.** In any suit to foreclose the lien hereof, there will be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Centier for reasonable attorneys' fees, appraisers' fees, outlays for documentary and expert evidence, stenographers' charges, publication costs, and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, title insurance policies, and similar data and assurances with respect to the title as Centier may deem reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the Property. All expenditures and expenses of the nature mentioned in this paragraph and such other expenses and fees as may be incurred in the enforcement of Mortgagor's obligations hereunder, the protection of the Property and the maintenance of the lien of this Mortgage, including the reasonable fees of any attorney employed by Centier in any litigation or proceeding affecting this Mortgage, the Note, or the Property, including probate and bankruptcy proceedings, or in preparations for the commencement or defense of any proceeding or threatened suit or proceeding will be immediately due and payable by Mortgagor, with interest thereon until paid plus the Default Rate Margin (as provided in the Note) and will be secured by this Mortgage.

(d) **Compliance with Illinois Mortgage Foreclosure Law.** If any provision in this Mortgage is inconsistent with any provision of the Act, the provisions of the Act will take precedence over the provisions of this Mortgage, but will not invalidate or render unenforceable any other provision of this Mortgage that can be construed in a manner consistent with the Act. If any provision of this Mortgage grants to Centier (including Centier acting as a mortgagee-in-possession), or a receiver, any powers, rights or remedies prior to, upon or following the occurrence of an Event of Default which are more limited than the powers, rights or remedies that would otherwise be vested in Centier or in such receiver under the Act in the absence of said provision, Centier and such receiver will be vested with the powers, rights and remedies granted in the Act to the full extent permitted by law.

(e) **Appointment Of Receiver.** Upon or at any time after the filing of a complaint to foreclose this Mortgage, the court in which such complaint is filed must, upon petition by Centier, appoint a receiver for the Property in accordance with the Act. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of the Mortgagor at the time of application for such receiver, and without regard to the value of the Property or whether the same is then occupied as a homestead or not and Centier hereunder or any other holder of the Note may be appointed as such receiver. Such receiver will have power to collect the rents, issues and profits of the Property (i) during the pendency of such foreclosure suit, (ii) in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, and (iii) during any further times when the Mortgagor, but for the intervention of such receiver, would be entitled to collect such rents, issues and profits. Such receiver also will have all other powers and rights that may be necessary or are usual in such cases for the protection, possession, control, management, and operation of the Property during said period, including, to the extent permitted by law, the right to lease all or any portion of the Property for a term that extends beyond the time of such receiver's possession without obtaining prior court approval of such lease. The court from time

# UNOFFICIAL COPY

to time may authorize the application of the net income received by the receiver in payment of (a) the Indebtedness, or by any decree foreclosing this Mortgage, or any tax, special assessment, or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale, and (b) any deficiency upon a sale and deficiency.

24. **Release.** Upon payment of all sums secured by this Mortgage, Centier will release this Mortgage without charge to Mortgagor.

25. **Other Encumbrances.** Mortgagor will not further mortgage or encumber the Property or Mortgagor's general intangibles in any way without the express written consent of the Centier.

26. **Waiver of Valuation and Appraisalment.** Mortgagor hereby waives all right of valuation and appraisalment.

27. **Future Advances.** Upon request of Mortgagor, Centier, at Centier's option so long as this Mortgage secures indebtedness held by Centier, may make future advances to Mortgagor. Such future advances with interest thereon, will be secured by this Mortgage.

28. **Obligations, Rights and Remedies.** All obligations, promises, debts, undertakings, agreements and covenants of Mortgagor provided in or with respect to this Mortgage are in addition to, and not in limitation of, all obligations, promises, debts, undertakings, agreements and covenants of Mortgagor provided in or with respect to the Note and/or each of the other Loan Documents.

All rights and all remedies of Centier provided in or with respect to this Mortgage are in addition to, and not in limitation of, all rights and remedies of Centier provided in or with respect to the Loan Agreement, the Note and/or each of the other Loan Documents. The rights and remedies of Centier provided herein, in the Loan Agreement, in the Note, and/or in any of the other Loan Documents will be cumulative and concurrent and may be pursued singularly, successively, or together, at the sole discretion of Centier.

29. **Representation and Review.** Mortgagor acknowledges that Mortgagor is represented by legal counsel, and that before executing and delivering the Note, this Mortgage, the Loan Agreement and all of the other Loan Documents, such documents, and the rights of Mortgagor, were fully explained to Mortgagor by such counsel; and that Mortgagor understands the nature and extent of the obligations hereby and thereby undertaken.

30. **WAIVER OF TRIAL BY JURY.** MORTGAGOR AND CENTIER EACH (A) COVENANT AND AGREE NOT TO ELECT A TRIAL BY JURY WITH RESPECT TO ANY ISSUE ARISING OUT OF THIS AGREEMENT OR THE RELATIONSHIP BETWEEN THE PARTIES AS MORTGAGOR AND CENTIER THAT IS TRIABLE OF RIGHT BY A JURY AND (B) WAIVE ANY RIGHT TO TRIAL BY JURY WITH RESPECT TO SUCH ISSUE TO THE EXTENT THAT ANY SUCH RIGHT EXISTS NOW OR IN THE FUTURE. THIS WAIVER OF

# UNOFFICIAL COPY

**RIGHT TO TRIAL BY JURY IS SEPARATELY GIVEN BY EACH PARTY, KNOWINGLY AND VOLUNTARILY WITH THE BENEFIT OF COMPETENT LEGAL COUNSEL.**

31. **Construction Loan.** The Note evidences a debt created by one or more disbursements made by Centier to the Mortgagor to finance the cost of the construction of certain improvements upon the Property in accordance with the provisions of the Loan Agreement; therefore, this Mortgage is a construction mortgage as such term is defined in Section 9-334(h) of the Uniform Commercial Code of the State of Illinois (the "**Code**") in effect from time to time. The terms and conditions recited and set forth in the Loan Agreement are fully incorporated in this Mortgage and made a part hereof, and an Event of Default under any of the conditions or provisions of the Loan Agreement will constitute a default hereunder. Upon the occurrence of any such Event of Default, the holder of the Note may at its option declare the Indebtedness immediately due and payable, or complete the construction of said improvements and enter into the necessary contracts therefor, in which case all money expended will be so much additional Indebtedness and any money expended in excess of the amount of the original principal will be immediately due and payable with interest until paid plus the Default Rate Margin. Upon completion of the improvements described in the Loan Agreement free and clear of mechanic's lien claims, and upon compliance with all of the terms, conditions and covenants of the Loan Agreement, the terms of this Paragraph 31 will become null and void and of no further force and effect. In the event of a conflict between the terms of the Loan Agreement and this Mortgage, the provisions of the Loan Agreement will apply and take precedence over this Mortgage.\* \* \* \* \*

***[Remainder of Page Intentionally Left Blank—Signature Page Follows]***




# UNOFFICIAL COPY

IN WITNESS WHEREOF, Mortgagor has executed this Mortgage on the date first written above.

Mortgagor:

**LSCD OF GALEWOOD, LLC**, an Illinois limited liability company

By: LSC Development, LLC, an Illinois limited liability company,  
its: Manager

By:   
Name: Christopher Barry  
Its: Manager


STATE OF ILLINOIS

SS:

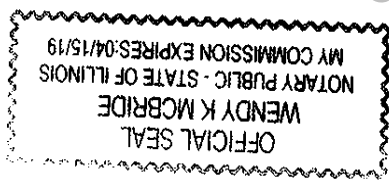
COUNTY OF LAKE Matteson

**BEFORE ME**, the undersigned, a Notary Public, on December 17, 2015, personally appeared Christopher Barry, personally known to me to be the same person whose name is subscribed to the foregoing Mortgage and Security Agreement (Financing Statement) as Manager of LSC Development, LLC, an Illinois limited liability company, as Manager of LSCD of Galewood, LLC, an Illinois limited liability company, and being first duly sworn by me upon oath, acknowledged that such person has read and understands the foregoing and that such person has affixed such person's name to and delivered said document as such person's own free and voluntary act and as the free and voluntary act of said entities for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal.

  
Notary Public

Commission Expires: 4/15/19



# UNOFFICIAL COPY

## EXHIBIT A

### Legal Description of Property

#### Parcel 1:

A parcel of Land consisting of part of the South East 1/4 of the Northeast 1/4 of Section 31, Township 40 North, Range 13 East of the Third Principal Meridian, together with a part of each of Lots 1 to 6 inclusive, in Block 9 and a part of vacated West Armitage Avenue and of vacated North Nagle Avenue Adjoining said Block 9, all in A. Gale's Subdivision of the South East 1/4 of Section 31, Township 40 North, Range 13 East of the Third Principal Meridian, which parcel of Land is bounded and described as follows:

commencing at a point on the East line of Block 8 in A. Gale's Subdivision aforesaid at a point which is 419.70 feet North from the Southeast corner of said Block 8, said point being at the Northeast corner of property conveyed by Deed dated July 21, 1953 and recorded in the office of the recorder of Cook County, Illinois on July 28, 1953 as document number 15681069 and running thence Northwestwardly along the Northerly line of the property so conveyed, a distance of 133.50 feet to a point of curve which is 432.61 feet more or less North from the South line of said Block 8, thence continuing Northwestwardly along said Northerly property line (which is here the arc of a circle convex to the Southwest having a radius of 1960.88 feet and being tangent to said last described course) a distance of 266.04 feet to a point of beginning at the most Southerly corner of said hereinafter described parcel of Land which point of beginning is 476.24 feet more or less North from a Westward extension of the South line of said Block 8, thence continuing Northwestwardly along an arc of said last described circle a distance of 298.52 feet to a point 566.88 feet North from the South line of said Block 9, thence continuing Northwestwardly along said Northerly property line (which is here a straight line) a distance of 83.0 feet to a point 598.04 feet North from the South line of said Block 9, thence continuing Northwestwardly along said Northerly property line (which is here the arc of a circle convex to the Southwest having a radius of 1332.57 feet) a distance of 207.81 feet to a point 690.74 feet North from the South line of Block 10 in said A. Gale's Subdivision, thence continuing Northwestwardly along said Northerly property line (which is here the arc of a circle convex to the Northeast having a radius of 769.02 feet) a distance of 20.23 feet to a point 700.93 feet North from the South line of said Block 10, Thence Northeastwardly along a Straight Line Normal to said last described arc, a distance of 120.98 feet to a point, which is 895.98 feet measured perpendicularly West from a northward extension of the East line of said Block 8, thence South eastwardly along a straight line, a distance of 116.83 feet to a point which is 760.68 feet, measured perpendicularly North from the South line of said Block 9, thence southeastwardly along the arc of a circle convex to the Southwest having a radius of 2371.39 feet a distance of 273.30 feet to a point which is 657.06 feet measured perpendicularly North from the South line of said Block 9 and which is also the most Westerly corner of the parcel of Land conveyed by deed dated October 11, 1961 and recorded in said recorder's office on October 16, 1961 as document number 18303114 thence Southeastwardly along a straight line being a Southerly line of the parcel of Land so conveyed a distance of 184.00 feet to a point which is 366.50 feet measured perpendicularly West from the East line of said Block 8, thence Southwardly along a straight Line, being a Westerly line of said last mentioned parcel of Land, a distance of 117.14 feet to the point of beginning in Cook County, Illinois also:

#### Parcel 2:

That part of the South East 1/4 of the Northeast 1/4 of Section 31, Township 40 North, Range 13 East of the Third Principal Meridian, together with a part of each of Lots 1 to 7 inclusive in

# UNOFFICIAL COPY

Block 8; and a part of vacated West Armitage Avenue and of vacated North Nagle Avenue and adjoining said Block 8, all in A. Gales Subdivision in the South East 1/4 of Section 31, Township 40 North, Range 13 East of the Third Principal Meridian, said parcel of Land being described as follows: beginning at a point on the East line of said Block 8 which is 419.70 feet North from the Southeast corner thereof, said point of beginning being the Northeast Corner of a tract of Land conveyed by Deed dated July 21, 1953 and recorded July 28, 1953 in the recorder's office of Cook County, Illinois as document 15681069 and running thence Northwestwardly along the Northerly line of said tract of Land so conveyed, a distance of 133.50 feet to a point of curve, said point of curve being 432.61 feet more or less North from the South line of said Block 8; thence continuing Northwestwardly along said Northerly line of a tract of Land so conveyed being the arc of a circle convex to the Southwest having a radius of 1960.88 feet and tangent to the last described course, a distance of 266.04 feet to a point which is 476.24 feet more or less North from a Westward extension of the South line of said Block 8; thence Northwardly along a straight line normal to said last described arc a distance of 117.14 feet to a point 366.50 feet measured perpendicularly West from the East line of said Block 8; thence Northwestwardly along a straight line a distance of 184 feet to a point 657.06 feet measured perpendicularly North from a Westward extension of the South line of said Block 8; thence Southeastwardly along the arc of a circle convex to the Southwest and having a radius of 2302.01 feet, a distance of 550.26 feet to a point on the East line of said Block 8 which is 549.64 feet North from said Southeast corner thereof and thence South along the East line of said Block 8, a distance of 129.94 feet to the place of beginning, in Cook County, Illinois.

### Parcel 3:

That part of the Northeast 1/4 of the Southeast 1/4 and of the Southeast 1/4 of the Northeast 1/4 of Section 31, Township 40 North, Range 13, East of the Third Principal Meridian, described as follows: commencing at a point in the West line of said Southeast 1/4 of the Northeast 1/4 which is 800.10 feet North of the point of intersection of the West line of said Northeast 1/4 of the Southeast 1/4 with the South line extended West of Block 10 of A. Gale's Subdivision in the Southeast 1/4 of said Section 31; thence Southeasterly on an arc convex to the Northeast and having a radius of 769.02 feet a distance of 190.48 feet to a point; the tangent of said arc at its point of beginning makes an angle with the West line of said Southeast 1/4 of Northeast 1/4 of 86 degrees 13 minutes in the Southeast quadrant, said point being the point of beginning of the following described tract of Land, to wit: thence continuing Easterly on said described curve, having a radius of 769.02 feet, an arc length of 182.02 feet to a point of reverse curve; thence Easterly along a curve to the right, having a radius of 1332.57 feet, an arc length of 88.06 feet; thence South along a line that forms an angle of 119 degrees 35 minutes 49 seconds to the left of the chord line of the last described curve and parallel with the West line of the Southeast 1/4 of the Northeast 1/4 of said Section 31, 246.62 feet to a point that is 401.77 feet North of the South line of said Block 10; thence West along a line that forms an angle of 89 degrees 33 minutes 18 seconds to the left of the last described line, being along a line parallel with the South line of said Block 10, 220.0 feet to a point that is 208.0 feet East of the West line of said Southeast 1/4 of the Northeast 1/4; thence Northerly along a line that forms an angle of 90 degrees 26 minutes 42 seconds to the left of the last described line, being along a line that is parallel with the West line of said Southeast 1/4 of the Northeast 1/4 236.20 feet to a point of curve; thence along a curve to the left tangent to the last described line, having a radius of 348.55 feet and an arc length of 85.78 feet to a point of tangency; thence Northerly, tangent to the last described curve, 44.74 feet to the point of beginning, in Cook County, Illinois.

# UNOFFICIAL COPY

## Parcel 4:

Easement in favor of parcel 3 as created by Grant of Easement Agreement made by Cobra Electronics Corporation, a Delaware Corporation and between Jim, Jack and Clay bone et al., an Illinois General Partnership, recorded April 6, 2005 as document number 0509602405, for ingress and egress over the following tract of Land: that part of the Northeast 1/4 of the Southeast 1/4 of Section 31, Township 40 North, Range 13, East of the Third Principal Meridian, described as follows: beginning at a point 401.77 feet North of the South line of Block 10 in A. Gales Subdivision in the Southeast 1/4 of said Section 31, and 33.0 feet East of the West line of the Northeast 1/4 of the Southeast 1/4 of said Section 31; thence Easterly parallel with the South line of said Block 10, 278.0 feet; thence Southerly at right angles to the last described line, 24.0 feet; thence Westerly parallel with the South line of Block 10, 277.81 feet to a point that is 33.0 feet East of the West line of the Northeast 1/4 of the Southeast 1/4 of said Section 31; thence Northerly parallel with said West line 24.0 feet to the point of beginning, in Cook County, Illinois.

## Parcel 5:

Easement for the benefit of parcel 1 as reserved in Warranty Deed from Chicago, Milwaukee St. Paul and Pacific Railroad Company to La Salle National Bank, as Trustee under trust number 27588 dated October 11, 1961 and recorded October 16, 1961 as document number 18303114 and as created by Deed from Chicago, Milwaukee, St. Paul and Pacific Railroad Company to Radio Steel and Mfg. Company, a corporation of Illinois, dated August 14, 1969 and recorded August 29, 1969 as document number 20945152 for ingress and egress over the Land described as follows: a strip of Land 18 feet wide across Lots 1 to 7 inclusive and across a part of vacated North Nagle Avenue adjoining said Lot 7, in Block 8 in A. Gale's Subdivision in the South East 1/4 of Section 31, Township 40 North, Range 13 East of the Third Principal Meridian, said strip of Land being described as follows: Beginning at a point on the East line of said Block 8 which is 419.70 feet North from the Southeast corner thereof, said point of beginning being the Northeast Corner of a tract of Land conveyed by deed dated July 21, 1953 and recorded on July 28, 1953 in the office of the recorder of deeds of Cook County, Illinois as document number 15681069 and running thence Northwestwardly along the Northerly line of the strip of Land so conveyed, a distance of 133.50 feet to a point of curve said point of curve being 432.61 feet more or less, North from the South line of said Block 8, Thence Continuing Northwestwardly along said Northerly line of the tract of Land, so conveyed being the arc of a circle convex to the Southwest, having a radius of 1960.88 feet and tangent to the last described course, a distance of 266.04 feet to a point which is 476.24 feet more or less North from a westward extension of the South line of said Block 8, thence Northwardly along a straight Line normal to said last described arc, a distance of 18 feet, thence Southeastwardly along the arc of a circle, convex to the Southwest, having a radius of 1942.88 feet and being 18 feet Northeasterly from and concentric with said first described arc, a distance of 263.60 feet thence southeastwardly along a straight line tangent to the last described arc and 18 feet Northerly from the first herein described course, a distance of 131.58 feet to the East line of said Block 8 and thence South along the East line of said Block 8, a distance of 18.10 feet to the point of beginning all in Cook County, Illinois.

## Parcel 6:

A non-exclusive easement for the benefit of parcels 1, 2 & 3 as created by easement agreement dated November 24, 2015 and recorded November 25, 2015 as document number 1532913030

# UNOFFICIAL COPY

for the purpose of ingress, egress, road maintenance, drainage, security fence and utilities as described and depicted on Exhibit "D" attached thereto.

Permanent Tax Numbers: 13-31-205-041-0000  
13-31-205-048-0000  
13-31-205-053-0000  
13-31-425-008-0000  
13-31-425-010-0000  
13-31-425-013-0000

Commonly known as: 1944 & 1950 North Narragansett Avenue  
Chicago, Illinois 60639

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

## EXHIBIT B

### Permitted Encumbrances

1. General real estate taxes for the year 2015 and each year thereafter not yet due and payable.
2. Exceptions contained on Schedule B of Chicago Title Insurance Company Pro Forma Loan Policy No. 158978806NC.

Property of Cook County Clerk's Office