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Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Report Mortgage Fraud
844-768-1713

Doc#: 1910849100 Fee: \$94.00
Edward M. Moody
Cook County Recorder of Deeds
Date: 04/18/2019 09:05 AM Pg: 1 of 24

The property identified as: **PIN: 23-36-303-075-0000**

Address:

Street: 13200 S 76th Avenue

FIDELITY NATIONAL TITLE 0017009075A

Street line 2:

City: Palo Heights

State: IL

ZIP Code: 60463

Lender: Mindgifts, LLC

Borrower: 13200 South 76th, LLC

Loan / Mortgage Amount: \$455,000.00

This property is located within the program area and the transaction is exempt from the requirements of 765 ILCS 7770 et seq. because the application was taken by an exempt entity.

Certificate number: 3ABAE582-DEB3-47E0-88FD-53AD2A8B9E91

Execution date: 3/29/2019

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David B. Sosin
 Sosin, Arnold & Schoenbeck, Ltd.
 9501 W. 144th Place, Suite 205
 Orland Park, IL 60462

Property Address:

13200 S. 76th Avenue
 Palos Heights, IL 60463

For recorder's use only

FIDELITY NATIONAL TITLE DC17009075A MORTGAGE

THIS MORTGAGE (the "Mortgage"), dated and effective as of the 29th day of March, 2019, by **13200 SOUTH 76TH, LLC**, an Illinois limited liability company ("Mortgagor") in favor of **MINDGIFTS, LLC**, an Illinois limited liability company, with its principal place of business at 7922 W. Golf Drive, Palos Heights, IL 60463 ("Mortgagee"), has reference to the following facts and circumstances:

A. Mortgagee has extended credit to Mortgagor, which credit is evidenced by that certain Secured Promissory Note of even date herewith in the original principal amount of **Four Hundred Fifty-five Thousand and 00/100 (\$455,000.00) Dollars** (the "Note") to be used by Mortgagor to purchase the property, as legally described as Exhibit A, in Cook County, Illinois.

B. Mortgagee may lend monies and/or make advances, extensions of credit and/or other financial accommodations to, on behalf or for the benefit of Mortgagor, or upon the application of Mortgagor pursuant to the "Financing Agreement" (hereinafter defined).

NOW, THEREFORE, in consideration of any loan, advance, extension of credit and/or other financial accommodation at any time made by Mortgagee to or for the benefit of Mortgagor relating to the Note, Mortgagor agrees with Mortgagee as follows:

1. DEFINITIONS AND TERMS

1.1 The following words, terms and/or phrases shall have the meanings set forth thereafter and such meanings shall be applicable to the singular and plural form thereof, giving effect to the numerical difference; whenever the context so requires, the use of "it" in reference to Mortgagor shall mean Mortgagor as identified at the beginning of this Mortgage:

(A) "**Charges**": all national, federal, state, county, city, municipal and/or other governmental (or any instrumentality, division, agency, body or department thereof) charges, impositions, levies, assessments and taxes (whether general, special or otherwise, but excluding income taxes of Mortgagee), water charges, sewer service charges, liens, claims or

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encumbrances upon and/or relating to the "Mortgaged Property" (hereinafter defined), "Mortgagor's Liabilities" (hereinafter defined) and/or "Mortgagor's Obligations" (hereinafter defined).

(B) "Documents": the definition ascribed to this term in Paragraph 2.4 below.

(C) "Encumbrances": all liabilities, liens, claims, debts, exceptions, easements, restrictions, security interests, Charges and all other types of encumbrances.

(D) "Equipment": all of Mortgagor's present and future apparatus, machinery, equipment, vehicles, building systems, electronic systems, security systems, fixtures and articles of personal property of any and every kind and nature whatsoever used, attached to, installed or located in or on the "Premises" (hereinafter defined), or required for use in or on or in connection with the Premises or the management, maintenance, operation or business thereof and all replacements thereof, substitutions therefore and accessions thereto, including, without limitation, any such item now or at any time or times hereafter situated on the Premises and used to supply or otherwise deliver heat, gas, air conditioning, water, light, electricity, power, plumbing, refrigeration, sprinkling, ventilation, mobility, communication, incineration, recreation, laundry service and all other related or other such services.

(E) "Event of Default": the definition ascribed to this term in Paragraph 6.1 below.

(F) "Financing Agreements": all agreements, instruments and documents, including, without limitation, loan agreements, security agreements, guaranties, mortgages, deeds of trust, notes, applications and agreements for letters of credit, letters of credit, advances of credit, bankers acceptances, pledges, powers of attorney, consents, assignments, contracts, notices, leases, financing statements, the Note, and all other written matter evidencing or securing the loan evidenced by the Note, heretofore, now and/or from time to time hereafter executed by and/or on behalf of Mortgagor and delivered to Mortgagee, or issued by Mortgagee upon the application and/or other request of, and on behalf of, Mortgagor relating to the Mortgaged Property.

(G) "Leases": all present and future leases, occupancy agreements, tenancies, licenses and franchises of or from the Premises and/or the Equipment or in any way, manner or respect required, existing, used or usable in connection with the Premises and/or the Equipment or the management, operation or business thereof, and all deposits of money as advance rent or for security under any or all of the Leases and all guaranties of lessees' performances thereunder.

(H) "Mortgaged Property": (a) the Premises; (b) the "Rents" (hereinafter defined); (c) the Leases; (d) the Equipment (which shall be deemed to be a part of the Premises, whether physically attached thereto or not); (e) all present and future judgments, awards of damages and settlements made as a result or in lieu of any taking of the Premises, the Equipment and/or the Leases, or any part thereof, under the power of eminent domain, or for any damage (whether caused by such taking or otherwise) thereto; (f) all present and future insurance policies

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in force or effect insuring the Premises, the Rents, the Leases or the Equipment; and (g) all proceeds of each and every of the foregoing.

(I) "Mortgagor's Liabilities": (a) the payment of any and all monies, including, without limitation, the payment, when due or declared due, of the principal sum thereof and interest thereon (including all additional interest set forth therein), now and/or hereafter owed or to become owing by Mortgagor to Mortgagee under and/or pursuant to the terms and provisions of the Financing Agreements, including, without limitation, those evidenced by the Note; and (b) the payment of any and all other debts, claims, obligations, demands, monies, liabilities and/or indebtednesses (of any and every kind or nature) now and/or hereafter owing, arising, due or payable from Mortgagor to Mortgagee under and/or pursuant to the terms and provisions of this Mortgage (including, without limitation, all advances made to protect and preserve the value of the Mortgaged Property and the priority of Mortgagee's lien thereon). Mortgagor's Liabilities shall include all future advances made by Mortgagee to Mortgagor pursuant to the Financing Agreements relating to the Property.

(J) "Mortgagor's Obligations": the prompt, full and faithful performance, discharge, compliance and observance by Mortgagor of each and every term, condition, warranty, representation, agreement, undertaking, covenant and provision (other than Mortgagor's Liabilities) to be performed, discharged, observed or complied with by Mortgagor contained in this Mortgage and/or in the Financing Agreements.

(K) "Person": any individual, sole proprietorship, partnership, joint venture, trust, unincorporated organization, association, corporation, institution, entity, party or government (whether national, federal, state, county, city, municipal or otherwise, including, without limitation, any instrumentality, division, agency, body or department thereof).

(L) "Premises": all of the following described real estate, and all of Mortgagor's estate, right, title and interest therein, situated, lying and being in the County of Cook, State of Illinois and legally described on Exhibit A attached hereto and made a part hereof and commonly known as 13200 S. 76th Avenue, Palos Heights, IL 60463, together with all buildings, improvements, tenements, easements, hereditaments and appurtenances now and/or at any time or times hereafter upon, belonging or otherwise appertaining to or situated on said real estate and all heretofore or hereafter acquired roads, alleys, streets and other public ways abutting said real estate, whether before or after vacation thereof, used for access to the Premises.

(M) "Rents": all present and future rents, issues, avails, profits and proceeds of or from the Premises, the Leases and/or the Equipment.

2. CONVEYANCE

2.1 To secure the payment by Mortgagor of Mortgagor's Liabilities and the performance by Mortgagor of Mortgagor's Obligations, Mortgagor hereby does warrant, grant, give, bargain, confirm, assign, pledge, set over, transfer, sell, convey, remise, release and otherwise mortgage to Mortgagee, its successors and assigns, forever, the Mortgaged Property for the purposes and uses set forth in this Mortgage; provided, nevertheless, that if Mortgagor, its

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successors or assigns, shall satisfy, discharge and otherwise pay to Mortgagee, its successors or assigns, in full, Mortgagor's Liabilities and keep and perform all of Mortgagor's Obligations, then this Mortgage shall become null and void and shall be released at Mortgagor's expense.

2.2 This Mortgage shall operate as and constitute a Security Agreement with respect to that portion of the Mortgaged Property constituting property or interests in property, whether real or personal, tangible or intangible, which are subject to the priority and perfection of security interest provisions of the Uniform Commercial Code or any similar and applicable law, statute, code or other governing body of law. Therefore, to secure the payment by Mortgagor of Mortgagor's Liabilities, and the performance by Mortgagor of Mortgagor's Obligations, Mortgagor hereby grants to Mortgagee a security interest in the Mortgaged Property.

2.3 Mortgagor, within ten (10) days after request by Mortgagee therefore, will certify in an estoppel letter to Mortgagee, or to any proposed assignee of this Mortgage, the amount of principal and interest then owing and unpaid under the Financing Agreements and whether Mortgagor has or asserts any offsets or defenses thereto.

2.4 Mortgagor, promptly upon request by Mortgagee, at Mortgagor's sole expense, will make, execute and deliver and/or will cause to be made, executed and delivered to and/or for the benefit of Mortgagee, in form and substance reasonably acceptable to Mortgagee, all Documents that Mortgagee is advised are and/or reasonably deems necessary or appropriate to evidence, document or conclude the transactions described in and/or contemplated by this Mortgage or the Financing Agreements or required to perfect or continue perfected, as valid Encumbrances, the Encumbrances granted herein or in the Financing Agreements by Mortgagor to Mortgagee upon the Mortgaged Property. "Documents" means any mortgage, deed of trust or similar instrument, assignment of leases, assignment of rents, note, security agreement, guaranty, financing statement, assignment of insurance, loss payable clause, mortgage title insurance policy, letter of opinion, waiver letter, estoppel letter, consent letter, non-offset letter, insurance certificate, appraisal, survey and any other similar such agreements, instruments or documents.

3. COVENANTS, WARRANTIES AND REPRESENTATIONS

3.1 Mortgagor covenants with and warrants and represents to Mortgagee as follows:

(A) Mortgagor promptly will pay, or cause to be paid, when due or declared due, Mortgagor's Liabilities and promptly, fully and faithfully will perform, discharge, observe and comply with each and every of Mortgagor's Obligations.

(B) Mortgagor now has and hereafter shall maintain the standing, right, power and lawful authority to own the Mortgaged Property, to enter into, execute and deliver this Mortgage and the Financing Agreements to Mortgagee, to encumber the Mortgaged Property to Mortgagee as provided herein or in the Financing Agreements and to perform all of Mortgagor's Obligations and to consummate all of the transactions described in or contemplated by this Mortgage and the Financing Agreements.

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(C) The execution, delivery and performance by Mortgagor of and under this Mortgage and the Financing Agreements does not and will not constitute a violation of any applicable law binding on Mortgagor and does not and will not conflict with or result in a default or breach of or under or an acceleration of any obligation arising, existing or created by or under any agreement, instrument, document, mortgage, deed, trust deed, note, judgment, order, award, decree or other restriction to which Mortgagor or any of the Mortgaged Property is or hereafter shall become a party or by which Mortgagor or any of the Mortgaged Property is or hereafter shall become bound or any law or regulatory provision now or hereafter affecting Mortgagor or any of the Mortgaged Property.

(D) Mortgagor has duly filed and shall continue timely to file all federal, state and other governmental tax and similar returns which Mortgagor is required by law to file. All Charges and other sums which are shown to be payable under such returns have been and shall be timely and fully paid or contested in good faith and Mortgagor shall maintain adequate reserves in amounts to pay fully all such Charges which hereafter may accrue.

(E) All of the Leases, if any, are and shall remain genuine, in all respects what they purport to be, free of set-offs or counterclaims and valid and enforceable in accordance with their terms. All parties to the Lease have and shall have the capacity to contract thereunder. Except for security deposits provided for under the Leases, and revealed by Mortgagor to Mortgagee in writing, no advance payments greater than one month have been or shall be made thereunder.

(F) Except as previously disclosed in writing to Mortgagee, there is no litigation, action, claim or proceeding pending or to Mortgagor's knowledge, threatened which might, in any way, manner or respect, materially adversely affect the Mortgaged Property, Mortgagee's Encumbrances thereon, the collectability of the obligations under the Financing Agreements, the ability of Mortgagor to repay the obligations under the Financing Agreements or the financial condition of the Mortgaged Property.

(G) Mortgagor possesses and holds and shall maintain adequate properties, interests in properties, leases, licenses, franchises, rights and governmental and other permits, certificates, consents and approvals to conduct and operate the Mortgaged Property. None of the foregoing contain or shall contain any term or condition that is materially burdensome to said Mortgaged Property or materially different than those of the foregoing customarily possessed or held by other parties conducting or operating similar properties.

(H) Except as previously disclosed in writing to Mortgagee, there does not exist and hereafter there shall not arise any default or breach of, or under any agreement, instrument or document for borrowed money relating to the Mortgaged Property by which Mortgagor or the Mortgaged Property is bound or obligated.

(I) The location, existence and use of the Premises and the Equipment are and shall remain in compliance with all applicable laws, rules, ordinances and regulations, including, without limitation, building and zoning laws, and all covenants and restrictions of record, the

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violation of which would have a material adverse effect on Mortgagor's business, credit, operations, financial condition or prospects.

(J) Subject to any matters identified in the title insurance policy received by Mortgagee insuring the lien of this Mortgage, Mortgagor is and shall remain in peaceful possession of and will forever warrant and defend the Premises from and against any and all claims thereon or thereto of any and all parties.

(K) Mortgagor will save and hold Mortgagee harmless of and from any and all damage, loss, cost and expense, including, without limitation, reasonable attorneys' fees, costs and expenses, incurred by reason of or arising from or on account of or in connection with any suit or proceeding, threatened, filed and/or pending, in or to which Mortgagee is or may become or may have to become a party by reason of or arising from or on account of or in connection with Mortgagor's Liabilities, Mortgagor's Obligations, this Mortgage or the Financing Agreements, except if caused by or resulting from Mortgagee's gross negligence, intentional acts or omissions.

3.2 Mortgagor covenants with and warrants and represents to Mortgagee that Mortgagor is and shall remain the owner of and has good and indefeasible, marketable fee-simple title to the Premises, free and clear of all Encumbrances except the Encumbrances of Mortgagee and any matters identified in the title insurance policy received by Mortgagee insuring the lien of this Mortgage.

3.3 (A) Mortgagor will not change the use or character of or abandon the Mortgaged Property and at all times hereafter shall keep the Mortgaged Property (or cause it to be kept) in good condition and repair and will not commit or suffer waste and will make or cause to be made all necessary repairs, replacements and renewals (including the replacement of any items of the Equipment) to the Mortgaged Property so that the value and operating efficiency thereof shall at all times hereafter be maintained and preserved. Mortgagor shall not remove any fixture or demolish any building or improvement located in or on the Premises so that the value and operating efficiency thereof shall at all times hereafter be maintained and preserved. Mortgagor shall pay for and complete, within a reasonable time, any building or improvement at any time in the process of erection upon the Premises, shall refrain from impairing or diminishing the value of the Mortgaged Property and shall make no material alterations to the Mortgaged Property which in the opinion of Mortgagee diminishes its value, and promptly shall repair, restore or rebuild any building or improvement now or hereafter on the Premises which may become damaged or destroyed, provided Mortgagee makes available to Mortgagor all insurance proceeds received. Mortgagor shall comply or cause compliance with all requirements of law and all municipal ordinances governing the Mortgaged Property and the use thereof, the violation of which would have a material adverse effect on Mortgagor's business, credit, operations, financial condition or proceeds. Mortgagor shall permit Mortgagee, and its agents, upon reasonable prior notice subject to any lease, access to and to inspect the Mortgaged Property at all reasonable times.

(B) Mortgagor promptly shall pay and discharge, as and when due and payable, before any penalty attaches, all Charges that may be at any time levied, assessed or

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imposed upon or against the Mortgaged Property, or any part thereof, and, upon Mortgagee's request therefore, shall deliver to Mortgagee duplicate receipts evidencing payment thereof before delinquency. Mortgagor may pay in full, under protest, and in the manner provided by statute, any Charge which Mortgagor may desire to contest. If Mortgagee is required by legislative enactment or judicial decision to pay any Charge in or to any state, municipality or government on the Mortgaged Property (or on any interest therein), this Mortgage, the Financing Agreements or Mortgagor's Liabilities, all of Mortgagor's Liabilities shall become and be due and payable, at the election of Mortgagee, thirty (30) days after the mailing of notice of such election to Mortgagor; provided, however, said election and right to elect will be unavailing and this Mortgage and the Financing Agreements will be and remain in full force and effect as though said law had not been enacted or said decision had not been rendered if, notwithstanding such law or decision, Mortgagor lawfully may pay such Charge to or for Mortgagee and does, in fact, pay the same when payable. If at any time the United States of America shall require internal revenue stamps to be affixed to this Mortgage or the Financing Agreements, Mortgagor will pay for the same, together with any interest or penalties imposed in connection therewith.

(C) Mortgagor shall keep the Mortgaged Property free and clear of all Encumbrances of any and every kind and nature except those described or referred to in Paragraph 3.2 above and liens or encumbrances on Equipment or fixtures concerning consumer products in amounts of less than \$5,000, and shall promptly pay or cause to be paid, as and when due and payable or when declared due and payable, any indebtedness which may become or be secured by such an Encumbrance and, immediately upon request by Mortgagee, shall deliver to Mortgagee evidence satisfactory to Mortgagee of the payment and discharge thereof. To prevent default hereunder, Mortgagor may indemnify Mortgagee by a means determined solely by and acceptable to Mortgagee, against loss by reason of such an Encumbrance which Mortgagor may desire to contest. If, in accordance with the terms of this Mortgage, Mortgagee makes payment of any such Encumbrance, Mortgagee shall be subrogated to the rights of such claimant, notwithstanding that the Encumbrance may be released of record.

(D) Mortgagor shall not, at any time or times hereafter, pledge, hypothecate or otherwise encumber, all or any portion of the Mortgaged Property or Mortgagor's interest therein. Without the prior written consent of Mortgagee, Mortgagor shall not sell or otherwise transfer all or any portion of the Mortgaged Property or Mortgagor's interest therein. Mortgagee, in its sole discretion, may deliver or withhold such consent based upon Mortgagee's determination, to its sole satisfaction, of the creditworthiness and ability of the proposed assignee, transferee or purchaser to satisfy, perform and discharge Mortgagor's Liabilities in a proper and timely fashion and manner. Mortgagee, in its sole discretion, may condition the delivery of its consent upon Mortgagor agreeing to provide for such additional terms and conditions in the Mortgage or Financing Agreements as may be acceptable to Mortgagee, in its sole discretion.

(E) All present and future items of fixtures, equipment, furnishings or other tangible personal property owned by Mortgagor (whether or not constituting a part of the Mortgaged Property) related or necessary to or used or usable in connection with any present or future building or improvement on the Premises, or the operation or business thereof, are and will be owned free and clear of all Encumbrances except those described or referred to in

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Paragraph 3.2 above and Mortgagor will not acquire any such property subject to any Encumbrance except those Encumbrances described or referred to in Paragraph 3.2 above and liens or encumbrances on Equipment or fixtures concerning consumer products in amounts of less than \$5,000. Within five (5) business days after request by Mortgagee, Mortgagor will execute and deliver to Mortgagee an additional security agreement and financing statement, in form and substance acceptable to Mortgagee, covering all such property; provided, however, that nothing herein shall be deemed to include any trade fixtures of Mortgagor's tenant.

3.4 If Mortgagor, immediately after written demand from Mortgagee, shall neglect or refuse to keep the Mortgaged Property in good operating condition and repair and such failure has resulted in imminent threat to person or property or to replace or maintain the same as herein agreed, to pay the premiums for the insurance which is required to be maintained hereunder, to pay and discharge all Encumbrances as herein agreed or otherwise defaults in the performance of Mortgagor's Obligations, Mortgagee, at its sole election, may cause such repairs or replacements to be made (with prior notice to Mortgagor), obtain such insurance, pay such Encumbrances or perform such Obligations. Any amounts paid by Mortgagee in taking such action (together with interest thereon at the Default Rate, as provided for in the Note, which rate is not necessarily the lowest rate charged by Mortgagee in connection with commercial loans), from the date of Mortgagee's payment thereof until repaid by Mortgagor to Mortgagee, shall be due and payable by Mortgagor to Mortgagee upon demand and, until paid, shall constitute a part of Mortgagor's Liabilities secured by this Mortgage. Notwithstanding the foregoing, such advances by Mortgagee shall not be deemed to relieve Mortgagor from any Event of Default hereunder or impair any right or remedy consequent thereon. The exercise of the right to take such action shall be optional with Mortgagee and not obligatory upon Mortgagee and Mortgagee shall not in any case be liable to Mortgagor for failure or refusal to exercise any such right. In making any payments pursuant to the exercise of any such right, Mortgagee may rely upon any bills delivered to it by Mortgagor or any such payee and shall not be liable for any failure to make payments in any amounts other than as set forth in any such bills.

3.5 Mortgagor represents that the Premises are currently in material compliance with, and covenants and agrees that it will cause each tenant to manage, operate and occupy its demised portion of the Premises in material compliance with all federal, state and local laws, rules, regulations and ordinances regulating, without limitation, air pollution, soil and water pollution, and the use, generation, storage, handling or disposal of hazardous or toxic substances or other materials (including, without limitation, raw materials, products, supplies or wastes). Mortgagor further covenants and agrees that it shall not install or permit to be installed in the Premises asbestos or any substance containing asbestos and deemed hazardous by or in violation of federal, state or local laws, rules, regulations or orders respecting such material. Mortgagor shall remove from the Premises and dispose of or otherwise remediate any such hazardous or toxic substances or other materials in a manner consistent with and in compliance with applicable laws, rules, regulations and ordinances and shall take any and all other action to remedy, rectify, rehabilitate and correct any violation of any applicable law, rule, regulation or ordinance concerning toxic or hazardous substances or any violation of any agreement entered into between Mortgagor, Mortgagee and/or any third party with respect to hazardous or toxic materials. Mortgagor shall send to Mortgagee within five (5) days of receipt thereof, any

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citation, notice of violation or other notice of potential liability from any governmental or quasi-governmental authority empowered to regulate or oversee any of the foregoing activities.

4. TAXES, INSURANCE AND CONDEMNATION

4.1 (A) Mortgagor shall pay when due and before the same becomes delinquent, all taxes, assessments and charges of every kind whatsoever whether ordinary or extraordinary, which may be levied or assessed against the Premises or any interest therein or any obligation or instrument secured thereby, and all installments thereof (herein collectively called "Taxes") whether or not assessed against Mortgagor, and Mortgagor shall furnish to Mortgagee receipts therefore upon request on or before the date the same are due; and shall discharge any claim or lien relating to Taxes upon the Premises, other than matters expressly permitted by the terms hereof. Mortgagor may, in good faith and with reasonable diligence, contest the validity or amount of any Taxes provided that Mortgagor or such other party has provided for and is maintaining adequate reserves, a bond or title insurance with respect thereto and enforcement of any Lien arising as a result is effectively stayed.

4.2 (A) Mortgagor, at all times, shall keep and maintain the Mortgaged Property fully insured (without co-insurance) against loss or damage by, or abatement of rental income resulting from, fire and such other hazards, casualties and contingencies as Mortgagee, from time to time, may require in companies, form, amounts and for such periods as are reasonably satisfactory to Mortgagee, but, in any event, for not less than the greater of the full insurable value or the full replacement value of the Mortgaged Property. All such policies and renewals thereof shall contain, in form and substance acceptable to Mortgagee, standard mortgagee loss payable clauses naming Mortgagee as "First Mortgagee," as well as a standard waiver of subrogation endorsement and, at Mortgagee's option, shall be delivered, as issued, to Mortgagee, with premiums therefore paid in full by Mortgagor. All policies shall provide that they are non-cancellable by the insurer without first giving at least thirty (30) days prior written notice to Mortgagee of any intended cancellation. Mortgagor will give written notice to Mortgagee of any loss or damage to the Mortgaged Property caused by any casualty promptly after obtaining knowledge thereof. Annually and within ten days of payment, Mortgagor will deliver to Mortgagee evidence of the payment of the premiums on all policies and renewals thereof. In the event of foreclosure of this Mortgage or assignment hereof by Mortgagee or transfer of title to the Mortgaged Property in extinguishment of Mortgagor's Liabilities, all right, title and interest of Mortgagor in and to any policies then in force shall pass to the purchaser, grantee or assignee.

(B) Full power is hereby conferred on Mortgagee:

- (1) to demand, receive and receipt for all monies becoming due and/or payable under all policies; and
- (2) to assign all policies to any holder of Mortgagor's Liabilities or to the grantee of the Mortgaged Property in the event of the foreclosure of this Mortgage or other transfer of title to the Mortgaged Property.

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(C) In the event of payment under any of the policies the proceeds of the policies shall be paid by the insurer to Mortgagee and Mortgagee shall:

- (1) make the proceeds of the policies available to Mortgagor for repair or restoration of the Mortgaged Property as provided in Section 3.3(A) under such reasonable terms and conditions as Mortgagee shall determine, including a review of plans and specifications, and upon a showing of proof by Mortgagee that there are sufficient proceeds from insurance plus other available funds to complete the repair and restoration.

or, in the event of a failure of the conditions outlined in (1),

- (2) apply such proceeds, wholly or partially, after deducting all costs of collection, including reasonable attorneys' fees, either:
 - (a) toward the alteration, reconstruction, repair or restoration of the Mortgaged Property or any portion thereof; or
 - (b) as a payment on account of Mortgagor's Liabilities (without affecting the amount or time of subsequent payments required to be made by Mortgagor to Mortgagee under the Financing Agreements), whether or not then due or payable;

4.3 (A) All awards now or hereafter made by any public or quasi-public authority to or for the benefit of Mortgagor in any way, manner or respect affecting, arising from or relating to the Mortgaged Property, or any portion thereof, by virtue of an exercise of the right of eminent domain by such authority (including, without limitation, any award for taking of title, possession or right of access to a public way, or for any change of grade of streets affecting the Mortgaged Property) hereby are assigned to Mortgagee as additional security for the payment of Mortgagor's Liabilities (and for such purpose, Mortgagor hereby grants to Mortgagee a security interest therein).

(B) Mortgagee shall and hereby is authorized, directed and empowered to collect and receive the proceeds of any such awards from the authorities making the same and to give proper receipts therefore (in Mortgagor's name, in Mortgagee's name or in both names), and shall make the proceeds of any condemnation awards available to Mortgagor for repair or restoration of the Mortgaged Property as provided in Section 3.3(A) under such reasonable terms and conditions as Mortgagee shall determine, including a review of plans and specifications, and upon a showing of proof by Mortgagor that there are sufficient proceeds from the condemnation awards plus other available funds to complete the repair and restoration. In the event that there is a failure of the conditions outlined in the preceding sentence, Mortgagee may, in its sole and absolute discretion, use such proceeds for any one or more of the following purposes:

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- (1) apply the same, or any part thereof, to Mortgagor's Liabilities, whether or not then matured and without affecting the amount or time of subsequent payments required to be made by Mortgagor to Mortgagee under the Financing Agreements;
- (2) use the same, or any part thereof, to satisfy, perform or discharge any of Mortgagor's Obligations;
- (3) use the same, or any part thereof, to replace, repair or restore any or all of the Mortgaged Property to a condition satisfactory to Mortgagee; or
- (4) release the same to Mortgagor.

(C) Mortgagor, promptly, upon request by Mortgagee, shall make, execute and deliver and/or cause to be made, executed and delivered to and/or for the benefit of Mortgagee any and all assignments and other instruments sufficient to assign, and cause the payment directly to Mortgagee of, all such awards, free and clear of all Encumbrances except those Encumbrances described in Paragraph 3.2 above. Notwithstanding any taking by eminent domain, alteration of the grade of any street or other injury to or decrease in value of the Mortgaged Property by any public or quasi-public authority or corporation, Mortgagor shall continue to pay all of Mortgagor's Liabilities as and when due and payable, until any such award or payment shall have been actually received by Mortgagee, and any reduction in Mortgagor's Liabilities resulting from the application by Mortgagee of such award or payment as herein set forth shall be deemed to take effect only on the date of such receipt. If, prior to the receipt by Mortgagee of such award or payment, the Mortgaged Property shall have been sold on foreclosure of this Mortgage, Mortgagee shall have the right to receive such award or payment to the extent of any deficiency found to be due upon such sale, with legal interest thereon, whether or not a deficiency judgment on this Mortgage shall have been sought or recovered or denied, and of the reasonable attorneys' fees, costs, expenses and disbursements incurred by Mortgagee in connection with the collection of such award or payment.

5. LEASES AND RENTS

5.1 So long as there shall not have occurred an Event of Default under this Mortgage, Mortgagor shall have the right to collect, use, distribute, apply and otherwise enjoy all of the Rents arising from the Leases, or renewals thereof.

5.2 At all times, Mortgagee or any of Mortgagee's agents shall have the right to verify the validity, amount or any other matter relating to any or all of the Leases, by mail, telephone, electronic mail, or facsimile transmission, in the name of Mortgagor, Mortgagee, a nominee of Mortgagee or in any or all of said names.

5.3 Unless Mortgagee notifies Mortgagor thereof in writing that it dispenses with any one or more of the following requirements, Mortgagor shall not permit or agree to any material extension, cancellation, surrender or termination, compromise or settlement or make any material

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change or modification of any kind or nature of or with respect to the Leases or the terms thereof. Except that Mortgagor may terminate any of said Leases and accept a surrender of the Mortgaged Property leased thereby if, and only if, Mortgagor shall, within six (6) months from such termination, during which time Mortgagor will operate the Mortgaged Property or cause to be operated in the same manner as it had been operated, enter into a new Lease (or Leases) for the same space and for a new term equal to or greater than the unexpired portion of the term of the Note, and for a rent (or rents) equal or greater to, in the aggregate, the rent payable by the lessee under such prior Lease at the time of termination of such prior Lease.

5.4 Within fifteen (15) days after demand therefore by Mortgagee, Mortgagor shall deliver to Mortgagee, in form and substance reasonably acceptable to Mortgagee, a detailed certified rent roll of all the Leases and such other matters and information relating thereto as Mortgagee may reasonably request.

5.5 Upon the occurrence of an Event of Default under this Mortgage:

(A) Immediately upon demand by Mortgagee, Mortgagor shall deliver to Mortgagee the originals of the Leases, with appropriate endorsement and/or other specific evidence of assignment thereto to Mortgagee, which endorsement and/or assignment shall be in form and substance acceptable to Mortgagee.

(B) Mortgagee, then or at any time or times thereafter, at its sole election, without notice thereof to Mortgagor, may notify any or all of the obligors of the Leases that the Leases have been assigned to Mortgagee and Mortgagee (in its name, in the name of Mortgagor or in both names) may direct said obligors thereafter to make all payments due from them under the Leases directly to Mortgagee.

(C) Mortgagor, immediately upon demand by Mortgagee, irrevocably, shall direct all obligors of the Leases then and thereafter to make all payments then and thereafter due from them under the Leases directly to Mortgagee.

(D) Mortgagee shall have the right at any time or times thereafter, at its sole election, without notice thereof to Mortgagor, to enforce the terms of the Leases and obtain payment of and collect the Rents, by legal proceedings or otherwise, in the name of Mortgagor, Mortgagee or in both names.

(E) Mortgagor, irrevocably, hereby designates, makes, constitutes and appoints Mortgagee (and all Persons affiliated with and designated by Mortgagee) as Mortgagor's true and lawful attorney and agent-in-fact, with power, without notice to Mortgagor and at such time or times thereafter as Mortgagee, at its sole election, may determine, in the name of Mortgagor, Mortgagee or in both names: (i) to demand payment of the Rents and performance of the Leases; (ii) to enforce payment of the Rents and Performance of the Leases, by legal proceedings or otherwise; (iii) to exercise any or all of Mortgagor's rights, interests and remedies in and under the Leases and to collect the Rents; (iv) to settle, adjust, compromise, extend or renew the Leases and/or the Rents; (v) to settle, adjust or compromise any legal proceeding brought to collect the Rents or obtain performance of the Leases; (vi) to take control,

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in any manner, of the Rents; (vii) to prepare, file and sign Mortgagor's name on any Proof of Claim in bankruptcy, or similar document in a similar proceeding, against any obligor of the Leases; (viii) to endorse the name of Mortgagor upon any payments or proceeds of the Rents and to deposit the same to the account of Mortgagee; and (ix) to do all acts and things necessary, in Mortgagor's sole discretion, to carry out any or all of the foregoing.

(F) All of the foregoing payments and proceeds received by Mortgagee shall be utilized by Mortgagee, at its sole election and in its sole discretion, for any one or more of the following purposes: (i) to be held by Mortgagee as additional collateral for the payment of Mortgagor's Liabilities; (ii) to be applied to Mortgagor's Liabilities, in such manner and fashion and to such portions thereof as Mortgagee, at its sole election, shall determine; (iii) to be applied to such obligations of Mortgagor or the Mortgaged Property or the operation or business thereof as Mortgagee, at its sole election, shall determine appropriate or warranted under the then existing circumstances; or (iv) to be remitted to Mortgagor.

6. DEFAULT

6.1 The occurrence of any one or more of the following events shall constitute an "Event of Default" under this Mortgage:

(A) if Mortgagor fails or neglects to perform, keep or observe any of Mortgagor's Obligations, provided, however, that any such failure with respect to those of Mortgagor's Obligations relating to (i) compliance with all laws and regulatory provisions required under Paragraph 3.1(I), and (ii) keeping the Mortgaged Property free of nonconsensual liens as required under Paragraph 3.3(C) shall become an Event of Default only if the same remains uncured for thirty (30) days after Mortgagor obtains (or should have obtained) knowledge thereof;

(B) if any material statement, representation, warranty, report or certificate made or delivered by Mortgagor, or any of its officers, employees or agents, to Mortgagee is not true and correct in any material respect;

(C) if Mortgagor fails to pay any of Mortgagor's Liabilities within five (5) days of its due date;

(D) if the Mortgaged Property or any other material portion of Mortgagor's assets are attached, seized, subjected to a writ of distress warrant, or are levied upon, or come within the possession of any receiver, trustee, custodian or assignee for the benefit of creditors and the same is not terminated or dismissed within sixty (60) days thereafter;

(E) if a petition under any section or chapter of the Bankruptcy Reform Act of 1978, as amended, or any similar law or regulation shall be filed by Mortgagor or if Mortgagor shall make an assignment for the benefit of its creditors or if any case or proceeding is filed by Mortgagor for its dissolution or liquidation;

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(F) if Mortgagor is enjoined, restrained or in any way prevented by court order from conducting all or any material part of its business affairs or if a petition under any section or chapter of the Bankruptcy Reform Act of 1978, as amended, or any similar law or regulation is filed against Mortgagor or if any case or proceeding is filed against Mortgagor for its dissolution or liquidation and such injunction, restraint or petition is not dismissed or stayed within sixty (60) days after the entry or filing thereof;

(G) if an application is made by Mortgagor for the appointment of a receiver, trustee or custodian for the Mortgaged Property or any other material portion of Mortgagor's assets;

(H) if an application is made by any Person other than Mortgagor for the appointment of a receiver, trustee, or custodian for the Mortgaged Property or any other material portion of Mortgagor's assets and the same is not dismissed within sixty (60) days after the application therefor;

(I) if a notice of any Charge is filed of record with respect to all or any material portion of Mortgagor's assets, or if any Charge at any time or times hereafter becomes an Encumbrance upon the Mortgaged Property or any other material portion of Mortgagor's assets and the same is not released or contested in such manner as to stay the enforcement thereof within thirty (30) days after the same becomes an Encumbrance; or

(J) the occurrence of an Event of Default under any of the Financing Agreements, which is not cured within the time, if any, specified therefor in such agreement, instrument or document.

6.2 Upon the occurrence of an Event of Default, without notice to or demand of Mortgagor, all of Mortgagor's Liabilities shall become immediately due and payable, and Mortgagee, in its sole discretion and at its sole election, without notice of such election, and without demand, may do any one or more of the following:

(A) Collect Mortgagor's Liabilities at once by foreclosure or otherwise, without notice of broken covenant or condition (and in case of such Event of Default and the exercise of such option, Mortgagor's Liabilities shall bear interest, from the date of such Event of Default, at the Default Rate).

(B) Either with or without process of law, forcibly or otherwise, enter upon and take immediate possession of the Mortgaged Property, expel and remove any Persons, goods or chattels occupying or upon the same, receive all Rents, and issue receipts therefor, manage, control and operate the Mortgaged Property as fully as Mortgagor might do if in possession thereof, including, without limitation, the making of all repairs and replacements deemed necessary by Mortgagee and the leasing of the same, or any part thereof, from time to time and, after deducting all reasonable attorneys' fees and all costs and expenses incurred in the protection, care maintenance, management and operation of the Mortgaged Property, apply the remaining net income, if any, to Mortgagor's Liabilities or upon any deficiency decree entered in any foreclosure proceeding. At the option of Mortgagee, such entry and taking of possession

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shall be accomplished either by actual entry and possession or by written notice served personally upon or sent by registered mail to Mortgagor at the address of Mortgagor last appearing on the records of Mortgagee. Mortgagor agrees to surrender possession of the Mortgaged Property to Mortgagee immediately upon the occurrence of an Event of Default. If Mortgagor shall remain in physical possession of the Mortgaged Property, or any part thereof, after any such Event of Default and request, such possession shall be as a tenant at sufferance of Mortgagee, and Mortgagor agrees to pay to Mortgagee, or to any receiver appointed as provided below, after such Event of Default, a reasonable monthly rental for the Mortgaged Property, or the part thereof so occupied by Mortgagor, to be applied as provided above in the first sentence of this Subparagraph, and to be paid in advance on the first day of each calendar month, and, in default of so doing, Mortgagor may be dispossessed by the usual summary proceedings. In the event Mortgagor shall so remain in possession of all, or any part, of the Mortgaged Property, said reasonable monthly rental shall be in amounts established by Mortgagee in its sole discretion. This covenant shall be effective irrespective of whether any foreclosure proceeding shall have been instituted and irrespective of any application for, or appointment of, a receiver.

(C) File one or more suits at law or in equity for the foreclosure of this Mortgage or to collect Mortgagor's Liabilities. In the event of the commencement of any such suit by Mortgagee, Mortgagee shall have the right, either before or after sale, without notice and without requiring bond (notice and bond being hereby waived), without regard to the solvency or insolvency of Mortgagor at the time of application and without regard to the then value of the Mortgaged Property or whether the same is then occupied, to make application for and obtain the appointment of a receiver for the Mortgaged Property. Such receiver shall have the power to collect the Rents during the pendency of such suit and, in case of a sale and a deficiency, during the full statutory period of redemption or not, as well as during any further times when Mortgagor, except for the intervention of such receiver, would be entitled to collect the Rents, and shall have all other powers which may be necessary or usual in such cases for the protection, possession, control, management and operation of the Mortgaged Property. The court before which such suit is pending may from time to time authorize the receiver to apply the net income in his hands in payment, in whole or in part, of Mortgagor's Liabilities. In case of a sale pursuant to foreclosure, the Mortgaged Property may be sold as one parcel.

(D) In the event of the commencement of any suit by Mortgagee to foreclose this Mortgage, Mortgagee shall have the right to apply to the court in which such proceedings are pending for entry of an order placing Mortgagee in possession of the Mortgaged Property. In the event an order is entered placing Mortgagee in possession of the Mortgaged Property, Mortgagee may thereupon enter upon and take immediate possession of the Mortgaged Property, expel and remove any Persons, goods or chattels occupying or upon the same, receive all Rents, and issue receipts therefor, manage, control and operate the Mortgaged Property, including, without limitation, make all repairs and replacements deemed necessary by Mortgagee and lease the same, or any part thereof, from time to time, and, after deducting all reasonable attorneys' fees and all costs and expenses incurred in the protection, care, maintenance, management and operation of the Mortgaged Property, apply the remaining net income, if any, to Mortgagor's Liabilities or upon any deficiency decree entered in such foreclosure proceedings. At the option of Mortgagee, such entry and taking of possession shall be accomplished either by actual entry and possession or by written notice of entry of the order placing Mortgagee in possession served

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personally upon or sent by registered mail to Mortgagor at the address of Mortgagor last appearing on the records of Mortgagee. If Mortgagor shall remain in physical possession of the Mortgaged Property after entry of an order placing Mortgagee in possession, Mortgagor's possession shall be as a tenant at sufferance of Mortgagee, and Mortgagor agrees to pay to Mortgagee, or to any other Person authorized by Mortgagee, after entry of such order, a reasonable monthly rental for the Mortgaged Property, or the part thereof so occupied by Mortgagor, to be applied as provided above in the first sentence of Subparagraph (B) and to be paid in advance on the first day of each calendar month, and, in default of so doing, Mortgagor may be dispossessed by the usual summary proceedings. In the event Mortgagor shall so remain in possession of all or of any part of the Mortgaged Property, said reasonable monthly rental shall be in amounts established by Mortgagee in its sole discretion.

6.3 Upon the occurrence of an Event of Default under this Mortgage, there will be added to and included as part of Mortgagor's Liabilities (and allowed in any decree for sale of the Mortgaged Property or in any judgment rendered upon this Mortgage and/or the Financing Agreements) the following: all of the reasonable costs and expenses of taking possession of the Mortgaged Property and of the holding, using, leasing, maintaining, repairing, improving and selling the same, including, without limitation, the reasonable costs, charges, expenses and attorneys' fees specified in Paragraph 6.4 below; receivers' fees; any and all reasonable expenditures which may be paid or incurred by or on behalf of Mortgagee for appraisers' fees, documentary and expert evidence, stenographers' charges, publication costs, fees and expenses for examination of title, title searches, guaranty policies, and similar data and assurances with respect to the title to the Mortgaged Property; all prepayment or like premiums, if any, provided for in the Financing Agreements; and all other reasonable fees, costs and expenses which Mortgagee deems necessary to prosecute any remedy it has under this Mortgage, or to inform bidders at any sale which may be had pursuant to its rights hereunder, of the true condition of title or of the value of the Mortgaged Property. All such costs, charges, expenses, prepayment or like premiums, fees and other expenditures shall be a part of Mortgagor's Liabilities, secured by this Mortgage, payable on demand and shall bear interest at the Default Rate from the date of Mortgagor's payment thereof until repaid to Mortgagee.

6.4 If foreclosure proceedings are instituted upon this Mortgage, or if Mortgagee shall be a party to, shall intervene, or file any petition, answer, motion or other pleading in any suit or proceeding relating to this Mortgage, the Financing Agreements or Mortgagor's Liabilities, or if Mortgagee shall incur or pay any reasonable expenses, costs, charges or attorneys' fees by reason of the employment of counsel for advice with respect to this Mortgage, the Financing Agreements or Mortgagor's Liabilities, and whether in court proceedings or otherwise, such expenses and all of Mortgagee's reasonable attorneys' fees shall be part of Mortgagor's Liabilities, secured by this Mortgage, payable on demand and shall bear interest at the Default Rate from the date of Mortgagee's payment thereof until repaid to Mortgagee.

6.5 The proceeds of any foreclosure sale of the Mortgaged Property shall be applied and distributed, first, on account of the fees, charges, costs and expenses described in Paragraph 6.3 above, second, to the balance of Mortgagor's Liabilities, and third, the surplus, if any, to Mortgagor.

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6.6 In the event of the commencement of judicial proceedings to foreclose this Mortgage, Mortgagor, on behalf of itself, its successors and assigns, and each and every Person it may legally bind acquiring any interest in or title to the Mortgaged Property subsequent to the date of this Mortgage: (a) does hereby expressly waive any and all rights of appraisal, valuation, stay, extension and (to the extent permitted by law) redemption from sale under any order or decree of foreclosure of this Mortgage; and (b) does hereby agree that when sale is had under any decree of foreclosure of this Mortgage, upon confirmation of such sale, the master in chancery or other officer making such sale, or his successor in office, shall be and is authorized immediately to execute and deliver to any purchaser at such sale a deed conveying the Mortgaged Property, showing the amount paid therefore, or if purchased by the Person in whose favor the order or decree is entered, the amount of his bid therefore.

6.7 Mortgagee shall have the right from time to time to sue for any sums, whether interest, principal or any other sums required to be paid by or for the account of Mortgagor under the terms of this Mortgage or the Financing Agreements, as the same become due under this Mortgage or the Financing Agreements, or for any other of Mortgagor's Liabilities which shall become due, and without prejudice to the right of Mortgagee thereafter to bring an action of foreclosure, or any other action, for a default or defaults by Mortgagor existing at the time such earlier action was commenced.

6.8 No right or remedy of Mortgagee hereunder is exclusive of any other right or remedy hereunder or now or hereafter existing at law or in equity, but is cumulative and in addition thereto and Mortgagee may recover judgment thereon, issue execution therefore, and resort to every other right or remedy available at law or in equity, without first exhausting or affecting or impairing the security or any right or remedy afforded by this Mortgage. No delay in exercising, or omission to exercise, any such right or remedy will impair any such right or remedy or will be construed to be a waiver of any Event of Default by Mortgagor hereunder, or acquiescence therein, nor will it affect any subsequent Event of Default hereunder by Mortgagor of the same or different nature. Every such right or remedy may be exercised independently or concurrently, and when and so often as may be deemed expedient by Mortgagee. No terms or conditions contained in this Mortgage or the Financing Agreements may be waived, altered or changed except as evidenced in writing signed by Mortgagor and Mortgagee.

6.9 Mortgagee shall release this Mortgage by proper instrument upon payment and discharge of all of Mortgagor's Liabilities, including all prepayment or like premiums, if any, provided for in the Financing Agreements and payment of all costs, expenses and fees, including reasonable attorneys' fees, incurred by Mortgagee for the preparation, execution and/or recording of such release.

6.10 Upon occurrence of an Event of Default and acceleration of the maturity of Mortgagor's Liabilities as provided herein, a tender of payment thereof by Mortgagor, or any other Person, or a payment thereof received upon or on account of a foreclosure of this Mortgage or Mortgagee's exercise of any of its other rights or remedies under this Mortgage, the Financing Agreements or under any applicable law or in equity shall be deemed to be a voluntary prepayment made by Mortgagor of Mortgagor's Liabilities and, therefore, such payment must, to

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the extent permitted by law, include the premiums and other payments required under the prepayment privilege, if any, contained in the Financing Agreements.

6.11 (A) Any agreements between Mortgagor and Mortgagee are expressly limited so that, in no event whatsoever, whether by reason of disbursement of the proceeds of the loans secured hereby or otherwise, shall the amount paid or agreed to be paid to Mortgagee for the use, detention or forbearance of the loan proceeds to be disbursed exceed the highest lawful contract rate permissible under any law which a court of competent jurisdiction may deem applicable thereto.

(2) If fulfillment of any provision herein or in the Financing Agreements, at the time performance of such provision becomes due, involves exceeding such highest lawful contract rate, then in no event, the obligation to fulfill the same shall be reduced to such highest lawful contract rate. If by any circumstance Mortgagee shall ever receive as interest an amount which would exceed such highest lawful contract rate, the amount which may be deemed excessive interest shall be applied to the principal of Mortgagor's Liabilities and not to interest.

6.12 Mortgagee shall have the right and option to commence a civil action to foreclose this Mortgage and to obtain a Decree of Foreclosure and Sale subject to the rights of any tenant or tenants of the Premises having an interest in the Premises prior to that of Mortgagee. The failure to join any such tenant or tenants of the Premises as party defendant or defendants in any such civil action or the failure of any Decree of Foreclosure and Sale to foreclose their rights shall not be asserted by Mortgagor as a defense in any civil action instituted to collect the indebtedness secured hereby, or any part thereof or any deficiency remaining unpaid after foreclosure and sale of the Premises, any statute or rule of law at any time existing to the contrary notwithstanding.

6.13 Any failure of Mortgagee to insist upon the strict performance by Mortgagor of any of the terms and provisions of this Mortgage or the Financing Agreements shall not be deemed to be a waiver of any of the terms and provisions thereof, and Mortgagee, notwithstanding any such failure, shall have the right at any time or times thereafter to insist upon the strict performance by Mortgagor of any and all of the terms and provisions thereof to be performed by Mortgagor. Neither Mortgagor, nor any other Person now or hereafter obligated for the payment of the whole or any part of Mortgagor's Liabilities, shall be relieved of such obligation by reason of the sale, conveyance or other transfer of the Mortgaged Property or the failure of Mortgagee to comply with any request of Mortgagor, or of any other Person, to take action to foreclose this Mortgage or otherwise enforce any of the provisions of this Mortgage or the Financing Agreements, or by reason of the release, regardless of consideration, of the whole or any part of the security held for Mortgagor's Liabilities, or by reason of any agreement or stipulation between any subsequent owner or owners of the Mortgaged Property and Mortgagee extending the time of payment of Mortgagor's Liabilities or modifying the terms of the Financing Agreements or this Mortgage without first having obtained the consent of Mortgagor or such other Person, and, in the latter event, Mortgagor, and all such other Persons, shall continue liable on account of Mortgagor's Liabilities and to make such payments according to the terms of any such agreement, extension or modification unless expressly released and discharged in writing by Mortgagee. Mortgagee, without notice, may release, regardless of

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consideration, any part of the security held for Mortgagor's Liabilities, without, as to the remainder of the security therefore, in any way impairing or affecting the lien of this Mortgage or the priority of such lien over any subordinate lien. Mortgagee may resort for the payment of Mortgagor's Liabilities to any other security therefore held by Mortgagee in such order and manner as Mortgagee may elect.

7. ILLINOIS MORTGAGE FORECLOSURE LAW

7.1 In the event that any provision of this Mortgage shall be inconsistent with any provision of the Illinois Mortgage Foreclosure Law (herein called 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 Mortgage that can be construed in a manner consistent with the Act.

7.2 If any provision of this Mortgage shall grant to Mortgagee any rights or remedies upon default of the Mortgagor which are more limited than the rights that would otherwise be vested in Mortgagee under the Act in the absence of said provision, Mortgagee shall be vested with the rights granted in the Act to the full extent permitted by law.

7.3 Without limiting the generality of the foregoing, all expenses incurred by Mortgagee to the extent reimbursable under the Act, whether incurred before or after any decree or judgment of foreclosure, and whether enumerated in Paragraphs 12 or 15 of this Mortgage, shall be added to the indebtedness secured by this Mortgage or by the judgment of foreclosure.

8. MISCELLANEOUS

8.1 All notices, consents, demands and other communications hereunder shall be in writing and shall be deemed duly given to any party or parties (a) upon delivery to the address of the party or parties as specified below if delivered in person or by courier or if sent by certified or registered mail (return receipt requested), or (b) upon dispatch if transmitted by telecopy or other means of facsimile transmission and such transmission is confirmed successful by the transmitting machine, in each case addressed as follows:

If to Mortgagee:	MINDGIFTS, LLC 7922 W. Golf Drive Palos Heights, IL 60463
With a copy to:	David B. Sosin Sosin, Arnold & Schoenbeck, Ltd. 9501 W. 144th Place, Suite 205 Orland Park, IL 60462
If to Mortgagor:	13200 SOUTH 76TH, LLC 10326 S. Karlov Oak Lawn, IL 60453

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With a copy to: Karen Kavanagh Mack
Burke, Warren, MacKay & Serritella, P.C.
330 N. Wabash, Suite 2100
Chicago, IL 60611

The parties hereto may designate such other address or telecopy number by written notice in the aforesaid manner.

8.2 All the covenants contained in this Mortgage will run with the land. Time is of the essence of this Mortgage and all provisions herein relating thereto shall be strictly construed.

8.3 This Mortgage, and all the provisions hereof, will be binding upon and inure to the benefit of the successors and assigns of Mortgagor and Mortgagee.

8.4 This Mortgage was executed and delivered in, and, except as otherwise specifically stated in any given paragraph hereof, shall be governed as to validity, interpretation, construction, effect and in all other respects by the internal laws and decisions of the State of Illinois, without reference to principles of choice of law.

8.5 Any provision of this Mortgage which is unenforceable in any state in which this Mortgage may be filed or recorded or is invalid or contrary to the law of such state, or the inclusion of which would affect the validity, legality or enforcement of this Mortgage, shall be of no effect, and in such case all the remaining terms and provisions of this Mortgage shall subsist and be fully effective according to the tenor of this Mortgage, the same as though no such invalid portion had ever been included herein.

8.6 Mortgagor waives, to the extent permitted by law, trial by jury in any actions brought by either the Mortgagor or the Mortgagee in connection with the Mortgagor's liabilities.

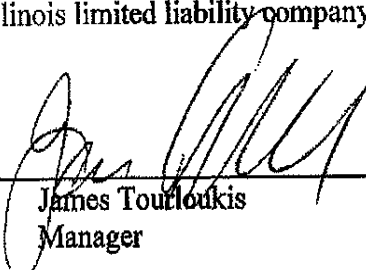
8.7 All pronouns and any variations thereof shall be deemed to refer to the masculine, feminine, neuter, singular or plural as the identity of the person or persons may require.

(Signature page follows)

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IN WITNESS WHEREOF, Mortgagor has executed this Mortgage as of the day and year first written above.

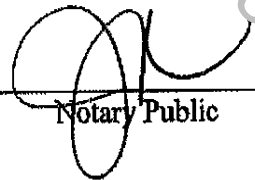
13200 SOUTH 76TH, LLC,
an Illinois limited liability company

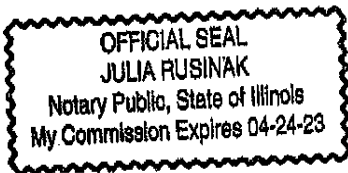
By: 
James Tourloukis
Its: Manager

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

The undersigned, a Notary Public in and for said County, in the State aforesaid, **DOES HEREBY CERTIFY** that James Tourloukis, personally known to me to be the Manager of 13200 South 76th Avenue, LLC, an Illinois limited liability companies, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that as such Manager he signed, sealed and delivered the said instrument, pursuant to authority given by the Members of the said limited liability company, as his free and voluntary act, as the free and voluntary act and deed of said limited liability company for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 29th day of March, 2019.


Notary Public



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EXHIBIT A

LEGAL DESCRIPTION

THE PREMISES

Parcel 1:

Golf Outlot in Burnside's Oak Hills Country Club Village Subdivision Unit 1, being a subdivision of part of the North 987.00 feet of the southwest 1/4 of Section 36, township 37 north, range 12, east of the third principal Meridian, (except that part of Said Golf Outlot conveyed to the Oak Hills Country Club Village Community Association by document number 27387078), in Cook County, Illinois.

Parcel 2:

Golf Outlot in Burnside's Oak Hills Country Club Village Subdivision Unit 1-a, being a subdivision of part of the North 525.00 feet of the west 1493.80 feet of the southwest 1/4 of Section 36, township 37 north, range 12, east of the third principal Meridian (except that part of Said Golf Outlot conveyed to Oak Hills Country Club Village Community Association by Document Number 27387078), in Cook County, Illinois.

Parcel 3:

Golf Outlot in Burnside's Oak Hills Country Club village subdivision unit 2, being a subdivision of part of the Southwest 1/4 of Section 36, township 37 north, range 12, east of the Third Principal Meridian, (except that part of Said Golf Outlot as heretofore included and resubdivided in Burnside's Oak Hills Country Club village subdivision unit 3 and in Burnside's Clubhouse Resubdivision) and (except that part thereof conveyed to new toby's, Inc. by deed recorded August 13, 1993 as document 93640936, bounded and described, as follows: Beginning at the most northwesterly corner of Lot 1 in Burnside clubhouse Resubdivision as described and running thence north 30 degrees, 00 minutes, 00 seconds West on the northwesterly prolongation of a westerly line of said Lot 1 a distance of 13.81 feet; thence north 29 degrees, 02 minutes, 20 seconds east 40.53 feet; thence south 84 degrees, 28 minutes, 15 seconds east 24.68 feet; thence South 30 degrees, 00 minutes, 00 seconds east 20.52 feet to a northwesterly line of Said Lot 1; thence South 60 degrees, 00 minutes, 00 seconds West on said northwesterly line 54.84 feet to the point of beginning), in Cook County, Illinois.

Parcel 4:

Golf Outlot in Burnside's Oak Hills Country Club village subdivision unit 3, being a subdivision in the southwest 1/4 of Section 36, township 37 north, range 12, east of the Third Principal Meridian; (except that part of Said Golf Outlot as heretofore included and resubdivided in Burnside's Clubhouse Resubdivision), in Cook County, Illinois.

Parcel 5:

Golf Outlot in Burnside's Oak Hills Country Club Village Subdivision Unit 4, being a subdivision of part of the southwest 1/4 of Section 36, township 37 north, range 12, east of the Third Principal Meridian; (except that part of Said Golf Outlot falling within Arquilla's resubdivision as per plat thereof recorded June 20, 1995 as document number 95396344), in Cook County, Illinois.

Parcel 6:

Golf Outlots "A", "B", and "C" (excepting therefrom the east 28.33 feet of the south 32.5 feet of Golf Outlot "C" conveyed to Oak Hills Country Club Village Community Association by deed recorded November 19, 1990, as document 90563656) in Burnside's Oak Hills Country Club village subdivision unit 8, being a subdivision in the southwest 1/4 of Section 36, township 37 north, range 12, east of the

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third principal Meridian, in Cook County, Illinois.

Parcel 7:

That part of Lot 1 in the hereinafter described subdivision, bounded and described as follows: beginning at the Northeast Corner Thereof and running thence South 0 degrees, 04 minutes, 20 seconds West on the East Line of said Lot 1 a distance of 90.0 feet; thence South 90 degrees, 00 minutes, 00 seconds west 3.00 feet; thence South 0 degrees, 00 minutes, 00 seconds west 6.00 feet; thence South 33 degrees, 08 minutes, 29 seconds west 9.01 feet, thence south 77 degrees, 54 minutes, 43 seconds West 9.00 feet; thence South 66 degrees, 36 minutes, 43 seconds west 15.02 feet; thence south 51 degrees, 04 minutes, 40 seconds West 19.99 feet; thence South 39 degrees, 16 minutes, 52 seconds West 19.72 feet; thence north 50 degrees, 43 minutes, 10 seconds west 77.72 feet to an angle point on the West Line of Said Lot 1; Thence North 0 degrees, 00 minutes, 00 seconds east on said West Line 90.00 feet; thence North 90 degrees, 00 minutes, 00 seconds east on the North Line of said Lot 1 a distance of 118.81 feet to the point of beginning in Burnside's Clubhouse Resubdivision, being a resubdivision of part of Outlot "A" and part of Golf Outlot in Burnside's Oak Hills Country Club Village Subdivision Unit 3, being a subdivision in the southwest 1/4 of Section 36 township 37 north, range 12, east of the third principal Meridian, together with part of Golf Outlot in Burnside's Oak Hills Country Club village subdivision unit 2, a subdivision of part of the southwest 1/4 of said Section 36, in Cook County, Illinois.

Parcel 8:

Easement for Ingress and Egress, use of parking area, and construction and maintenance of utility lines on and over the following described property as created by instrument recorded January 31, 1995 as document number 95070396: Lot 1 (except that part of Said Lot 1 bounded and described as follows: Beginning at the Northeast Corner Thereof and running thence South 0 degrees 04 minutes 20 seconds West on the East Line of said Lot 1 a distance of 90.00 feet; thence South 90 degrees 00 minutes 00 seconds west 3.00 feet; thence South 0 degrees 00 minutes 00 seconds west 6.00 feet thence south 33 degrees 08 minutes 29 seconds west 9.01 feet; thence south 77 degrees 54 minutes 43 seconds west 9.00 feet thence south 66 degrees 36 minutes 43 seconds west 15.02 feet thence south 51 degrees 04 minutes 40 seconds west 19.99 feet; thence south 39 degrees 16 minutes 52 seconds west 19.72 feet; thence north 50 degrees 43 minutes 10 seconds west 77.72 feet to an angle point on the West Line of Lot 1; thence North 0 degrees 00 minutes 00 seconds east on said West Line 90.00 feet; thence north 90 degrees 00 minutes 00 seconds east on the North Line of lot 1 a distance of 118.81 feet to the point of beginning) in Burnside's Clubhouse Resubdivision, being a resubdivision of part of Outlot "a" and part of Golf Outlot in Burnside's Oak Hills Country Club Village Subdivision Unit 3, being a subdivision in the southwest 1/4 of Section 36, township 37 north, range 12 east of the third principal Meridian, together with part of Golf Outlot in Burnside's Oak Hills Country Club Village Subdivision Unit 2, a subdivision of part of the southwest 1/4 of said Section 36, all in Cook County, Illinois.

Common Address: 13200 S. 76th Avenue, Palos Heights, IL 60463

Permanent Index Numbers: 23-36-303-075-0000
 23-36-303-104-0000
 23-36-303-105-0000
 23-36-303-145-0000
 23-36-303-155-0000
 23-36-303-164-0000
 23-36-303-166-0000
 23-36-303-167-0000
 23-36-303-169-0000