

Illinois Anti-Predatory Lending Database Program

Doc#: 2217417136 Fee: \$98.00
Karen A. Yarbrough
Cook County Clerk
Date: 06/23/2022 01:30 PM Pg: 1 of 15

Certificate of Exemption



Report Mortgage Fraud
844-768-1713

STC-1474911

The property identified as: PIN: 05-17-300-008-0000

Address:

Street: 1158 Tower Road

Street line 2:

City: Winnetka

State: IL

ZIP Code: 60093

Lender: Union Savings Bank

Borrower: Steven Lynch and Susan Lynch

Loan / Mortgage Amount: \$265,000.00

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

STEWART TITLE
700 E. Diehl Road, Suite 180
Naperville, IL 60563

Certificate number: 64F1802D-6202-4921-B201-0E55B4D9016F

Execution date: 6/16/2022

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**OPEN-END MORTGAGE, ASSIGNMENT OF RENTS,
AND SECURITY AGREEMENT**
(Commercial Property)

THIS MORTGAGE ("Mortgage Agreement") is made this 13th day of JUNE, 2022 between the mortgagor, STEVEN LYNCH AND SUSAN LYNCH, HUSBAND AND WIFE ("Borrower"), and the mortgagee, UNION SAVINGS BANK, an Ohio Corporation with an address at 8805 Governors Hill Drive, Cincinnati, OH 45249 ("Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of \$265,000.00 which indebtedness is evidenced by Borrower's note or notes of even date herewith (collectively, "Promissory Note"). The maturity date is JULY 1, 2052.

TO SECURE TO LENDER (a) the repayment of the indebtedness and performance of the covenants and agreements evidenced by the Promissory Note, and all renewals, extensions, modifications, and reamortizations thereof, notwithstanding that such renewals, extensions, modifications, and reamortizations may be evidenced by a note or notes signed and dated after the date hereof; (b) the payment of all other sums with interest thereon advanced in accordance herewith to protect the security of this Mortgage Agreement; (c) the repayment of any future advances, with interest thereon; (d) the performance by Borrower under any Loan Agreement or Construction Loan Agreement between the Borrower and the Bank ("Loan Agreement") and under any other documents and instruments now or in the future given to the Lender to evidence or secure the loans hereunder (together with the Promissory Note and the Loan Agreement collectively, the "Loan Documents"); and (e) the performance of the covenants and agreements of Borrower herein contained (collectively, the "Indebtedness"), Borrower does hereby mortgage, grant, convey, and assign to Lender the following described property:

See Exhibit A

TOGETHER, with all buildings, improvements, structures, and tenements now situated or hereafter erected on said premises, and all heretofore or hereafter vacated alleys and streets abutting said premises, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water, water rights, and water stock appurtenant to said premises, and all

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fixtures, machinery, equipment, engines, boilers, incinerators, building materials, appliances and goods of every nature whatsoever now or hereafter located in, on, or about said premises, or used or intended to be used in connection with said premises, or intended and designated (wherever located) to be incorporated into the structure(s) situated on said premises, including without limitation fixtures and equipment for supplying or distributing heating, cooling, electricity, gas, water, sewage, air and light, elevators and related machinery and equipment, fire prevention and extinguishing apparatus, security and access control apparatus, bath tubs, water heaters, water closets, sinks, ranges, stoves, refrigerators, dishwashers, disposals, washers, dryers, awnings, storm windows, storm doors, screens, blinds, shades, curtains and curtain rods, mirrors, cabinets, paneling, unattached rugs, carpet and other attached floor coverings, antennas, trees and plants, and all other property now owned or hereafter acquired and used in or about the above-described premises; all of which, including replacements and additions thereto, being hereby deemed a part of the premises encumbered by this Mortgage Agreement and being hereinafter referred to as the "Property".

Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant, convey and assign the Property, that the Property is unencumbered excepting easements, restrictions, covenants, conditions and legal highways of record, and real estate taxes and assessments not yet due and payable, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, whatsoever.

Borrower and Lender covenant and agree as follows:

1. **PERFORMANCE OF OBLIGATIONS.** Borrower shall promptly pay when due the principal of and interest on the Indebtedness, any late charges provided in the Indebtedness, and all other sums secured by this Mortgage Agreement and shall comply with the terms and obligations of the Loan Documents.

2. **APPLICATION OF PAYMENTS.** Unless applicable law provides otherwise, all payments received by Lender from Borrower shall be applied by Lender in the following order or priority: (a) interest payable on the Indebtedness; (b) escrow and late fees; (c) principal of the Indebtedness; (d) interest and principal payable on advances made pursuant to paragraph 7 hereof; and (e) any other sums secured by this Mortgage Agreement in such order as Lender, at Lender's option, may determine; provided, however, that Lender may, at Lender's option, apply any sums payable pursuant to paragraph 7 hereof prior to interest on and principal of the Indebtedness, but such application shall not otherwise affect the order of priority of application specified in this paragraph 2.

3. **CHARGES; LIENS.** Borrower shall pay all water and sewer rates, rents, taxes, assessments, premiums, and other impositions attributable to the Property directly to the payee thereof, or in such other manner as Lender may designate in writing. Borrower shall promptly furnish to Lender all notices of amounts due under this paragraph, and Borrower shall promptly furnish to Lender receipts evidencing such payments. Borrower shall promptly discharge any lien which has, or may have, priority over or equality with, the lien of this Mortgage Agreement

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excepting taxes and assessments, not yet due and payable, and Borrower shall pay, when due, the claims of all persons supplying labor or materials to or in connection with the Property. Without Lender's prior written permission, Borrower shall not allow such lien, encumbrance, or other interest in the Property excepting leasehold interests contemplated hereunder inferior to the lien of this Mortgage Agreement to be perfected against the Property.

4. **HAZARD INSURANCE.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured by carriers at all times satisfactory to Lender against loss by fire, hazards included within the term "extended coverage," and such other hazards, casualties, liabilities and contingencies as Lender shall reasonably require and in such amounts and for such periods as Lender shall reasonably require.

All insurance policies and renewals thereof shall be in a form reasonably acceptable to Lender and shall include a standard mortgagee clause in favor of and in form reasonably acceptable to Lender. Lender shall have the right to hold the policies, and Borrower shall promptly furnish to Lender all renewal notices and all receipts of paid premiums. At least thirty (30) days prior to the expiration date of a policy, Borrower shall deliver to Lender a renewal policy in form reasonably satisfactory to Lender.

In the event of loss, Borrower shall give immediate written notice to the insurance carrier and to Lender. Borrower shall be empowered to make proof of loss, to adjust and compromise any claim under insurance policies, to appear in and prosecute any action arising from such insurance policies subject to Lender's written consent; provided, however, that nothing contained in this paragraph shall require Lender to incur any expense or take any action hereunder. Borrower further authorize Lender, at Lender's option, (a) to hold the balance of such proceeds to be used to reimburse Borrower for the cost of reconstruction or repair of the Property or (b) to apply the balance of such proceeds to the payment of the sums secured by this Mortgage Agreement, whether or not then due, in the order of application set forth in paragraph 2 hereof.

If the insurance proceeds are held by Lender to reimburse Borrower for the cost of restoration and repair of the Property such proceeds shall be made available to the Borrower and the Property shall be restored to the equivalent of its original condition or such other condition as Lender may approve in writing not to be unreasonable withheld. Lender may, at Lender's option, condition disbursement of said proceeds on Lender's approval of such plans and specifications of an architect satisfactory to Lender, contractor's cost estimates, architect's certificates, 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 Lender may reasonably require. If the insurance proceeds are applied to the payment of the sums secured by this Mortgage Agreement, any such application of proceeds to principal shall not extend or postpone the due dates of the monthly installments referred to in paragraph 1 hereof or change the amounts of such installments. If the Property is sold pursuant to paragraph 22 hereof or if Lender acquires title to the Property, Lender shall have all of the right, title and interest of Borrower 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.

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5. **PRESERVATION AND MAINTENANCE OF PROPERTY.** Borrower (a) shall not commit waste or permit impairment or deterioration of the Property, (b) shall not abandon the Property, (c) shall restore or repair promptly and in a good and workmanlike manner all or any part of the Property to the equivalent of its original condition, or such other condition as Lender may approve in writing, in the event of any damage, injury or loss thereto, whether or not insurance proceeds are available to cover in whole or in part the costs of such restoration or repair, (d) shall keep the Property, including improvements, fixtures, equipment, machinery and appliances thereon in good repair and shall replace fixtures, equipment, machinery and appliances on the Property when necessary to keep such items in good repair, (e) shall comply with all laws, ordinances, regulations and requirements of any governmental body applicable to the Property, and (f) shall give notice in writing to Lender of and, unless otherwise directed in writing by Lender, appear in and defend any action or proceeding purporting to affect the Property, the security of this Mortgage Agreement or the rights or powers of Lender. Neither Borrower nor any tenant or other person shall remove, demolish or alter any improvement now existing or hereafter erected on the Property or any fixture, equipment, machinery or appliance in or on the Property except when incident to the replacement of fixtures, equipment, machinery and appliances with items of like kind.

6. **USE OF PROPERTY.** The Property is intended for commercial use. Unless required by applicable law or unless Lender has otherwise agreed in writing, Borrower shall not allow changes in the use for which all or any part of the Property was intended at the time this Mortgage Agreement was executed. Borrower shall not initiate or participate in a change in the zoning classification of the Property without Lender's prior written consent which shall not be unreasonably withheld.

7. **PROTECTION OF LENDER'S SECURITY.** If Borrower fails to perform the covenants and agreements contained in this Mortgage Agreement, or if any action or proceeding is commenced which affects the Property or title thereto or the interest of Lender therein, including, but not limited to, eminent domain, building code enforcement, insolvency or arrangements or proceedings involving a bankrupt or decedent, then Lender, at Lender's option, may make such appearances, disburse such sums and take such action as Lender deems necessary, to protect Lender's interest, including, but not limited to, (a) disbursement of attorney's fees, (b) entry upon the Property to make repairs, and (c) procurement of satisfactory insurance as provided in paragraph 4 hereof.

Any amounts disbursed by Lender pursuant to this paragraph with interest thereon, shall become additional indebtedness of Borrower secured by this Mortgage Agreement. Unless Borrower and Lender agree to other terms of payment, such amounts shall be immediately due and payable and shall bear interest from the date of disbursement at the rate stated in the Promissory Note unless collection from Borrower of interest at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate which may be collected from Borrower under applicable law. Borrower hereby covenants and agrees that Lender shall be subrogated to the lien of any mortgage or other lien discharged, in whole or in part, by the

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Indebtedness secured hereby. Nothing contained in this paragraph shall require Lender to incur any expense or take any action hereunder.

8. **INSPECTION.** Lender shall have the right to enter the Property at any reasonable time for the purpose of making inspections of the Property and of the conduct of operations and activities on the Property. The Lender may enter the Property (and cause the Lender's employees, agents and consultants to enter the Property), upon prior written notice to the Borrower, to conduct any and all environmental testing deemed appropriate by the Lender in its sole discretion.

9. **BOOKS AND RECORDS.** Borrower shall keep and maintain at all times 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 Mortgages which affect the Property. Such books, records, contracts, leases and other Mortgages shall be subject to examination and inspection at any reasonable time by Lender but no more than once per calendar year. Upon Lender's request Borrower shall furnish to Lender, within forty-five days after the end of each calendar year of Borrower, a balance sheet, a statement of income and expenses of the Property and a statement of changes in financial position, each in reasonable detail and certified by Borrower. Borrower shall furnish, together with the foregoing financial statements and at any other time upon Lender's request, a rent schedule for the Property, certified by Borrower, showing the name of each tenant and for each tenant, the space occupied, the lease expiration date, the rent payable and the rent paid.

10. **CONDEMNATION.** Borrower shall promptly notify Lender of any action or proceeding relating to any condemnation or other taking, whether direct or indirect, of the Property, or part thereof, and Borrower shall, and Lender, at its option, may appear in and prosecute any such action or proceedings. 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 thereof, or for conveyances in lieu of condemnation, are hereby assigned to and shall be paid to Lender.

Borrower authorizes Lender to apply such awards, payments, proceeds or damages, after the deduction of Lender's expenses incurred in the collection of such amounts, at Lender's option, to restoration or repair of the Property or to payment of the sums secured by this Mortgage Agreement, whether or not then due, in the order of application set forth in paragraph 2 hereof, with the balance, if any, to Borrower. Unless Borrower and Lender otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly installments referred to in paragraphs 1 and 2 hereof or change the amount of such installments. Borrower agrees to execute such further evidence of assignment of any awards, proceeds, damages or claims arising in connection with such condemnation or taking as Lender may require.

11. **BORROWER AND LIEN NOT RELEASED.** From time to time, Lender may, upon obtaining the consent of Borrower, which shall not be unreasonably withheld extend the time for payment of the Indebtedness or any part thereof, reduce the payments thereon, release anyone liable thereon, accept a renewal note or notes therefore, modify the terms and time of payment of,

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release from the lien of this Mortgage Agreement any part of the Property, reconvey any part of the Property, consent to any survey or plan of the Property, consent to the granting of any easement, join in any extension or subordination agreement, or agree in writing with Borrower to modify the rate of interest or period of amortization of the Indebtedness. Any actions taken by Lender pursuant to the terms of this paragraph shall not affect the obligation of Borrower or their successors or assigns to pay the sums secured by this Mortgage Agreement and to observe the covenants of Borrower contained herein, shall not affect the guaranty of any person, corporation, partnership or other entity for payment of the Indebtedness, and shall not affect the lien or priority of lien hereon on the Property. Borrower shall pay Lender a reasonable service charge, together with such title insurance premiums and reasonable attorney's fees as may be incurred at Lender's option for any such action if taken at Borrower's request.

12. FORBEARANCE BY LENDER NOT A WAIVER. Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any right or remedy. The acceptance by Lender of payment of any sum secured by this Mortgage Agreement after the due date of such payment shall not be a waiver of Lender'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 Lender shall not be a waiver of Lender's right to accelerate the maturity of the Indebtedness. Lender's receipt of any awards, proceeds or damages hereunder shall not operate to cure or waive default by Borrower in payment of sums secured by this Mortgage Agreement.

13. MECHANIC'S LIEN LAW. Lender is authorized and empowered to do all things provided to be done by a mortgagee under Section 1311.14 of the Ohio Revised Code and any amendments, supplements or successor legislation thereto and all laws in the State of Illinois.

14. UNIFORM COMMERCIAL CODE SECURITY AGREEMENT. In addition to being an Open-End Mortgage Agreement, this Mortgage Agreement is intended to be a security agreement pursuant to the 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 Borrower hereby grants Lender a security interest in said items. Borrower agrees that Lender may file this Mortgage Agreement, or a reproduction thereof, in the real estate records or other appropriate index, as a financing statement for any of the items specified above as part of the Property. Any reproduction of this Mortgage Agreement or of any other security agreement or financing statement shall be sufficient as a financing statement. In addition, Borrower agrees to execute and deliver to Lender, upon Lender's request, any financing statements, as well as extensions, renewals and amendments thereof, and reproductions of this Mortgage Agreement in such form as Lender may require to perfect a security interest with respect to said items. Borrower shall pay all costs of filing such financing statements and any extensions, renewals, amendments, and releases thereof, and shall pay all reasonable costs and expenses of any record searches for financing statements Lender may reasonably require. Without the prior written consent of Lender, Borrower shall not create or suffer to be created pursuant to the Uniform Commercial Code any other security interest in said items, including replacements and additions

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thereto. Upon breach by Borrower of any covenant or agreement of Borrower contained in this Mortgage Agreement, including the covenants to pay when due all sums secured by this Mortgage Agreement, Lender shall have the remedies of a secured party under the Uniform Commercial Code and, at Lender's option, may also invoke the remedies provided herein as to such items. In exercising any of said remedies, Lender may proceed against the items of real property and any 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 Lender's remedies under the Uniform Commercial Code or of the remedies provided herein.

15. LEASES OF THE PROPERTY. Borrower shall comply with and observe Borrower's obligations as landlord under all leases of the Property or any part thereof. Borrower, at Lender's request, shall furnish Lender with executed copies of all leases now existing or hereafter made of all or any part of the Property. Unless otherwise directed by Lender, all new leases of the Property shall specifically provide that such leases are subordinate to this Mortgage Agreement; that the tenant attorn to Lender, such attornment to be effective upon Lender's acquisition of title to the Property; that the tenant agrees to execute such further evidences of attornment as Lender may from time to time request, that the attornment of the tenant shall not be terminated by foreclosure; and that Lender may, at Lender's option, accept or reject such attornment. Borrower shall not make, or suffer to be made, any lease of the Property or any part thereof, or any modification, extension or cancellation of any existing or future lease, without Lender's prior written consent. Borrower is not to accept any prepayment of rent for more than one month in advance without Lender's prior written consent.

16. ACCELERATION IN CASE OF BORROWER'S INSOLVENCY. If Borrower shall voluntarily file a petition under the Federal Bankruptcy Code, as such Code may from time to time be amended, or under any similar or successor Federal Statute relating to bankruptcy, insolvency, arrangements or reorganizations, or under any state bankruptcy or insolvency act, or file an answer in an involuntary proceeding admitting insolvency or failure to pay debts as they come due, or if Borrower shall fail within thirty (30) days to obtain a dismissal of involuntary proceedings brought for the reorganization, dissolution or liquidation of Borrower, or if an order for relief under the Federal Bankruptcy Code shall be entered against the Borrower, or if a trustee, receiver or custodian shall be appointed for Borrower or Borrower's property, or if Borrower shall make an assignment for the benefit of Borrower's creditors, or if there is an attachment, execution or other judicial seizure of any portion of Borrower's assets, then Lender may, at Lender's option, declare all of the sums secured by this Mortgage Agreement to be immediately due and payable without prior notice to Borrower, and Lender may invoke any remedies permitted by paragraph 22 of this Mortgage Agreement. Any reasonable attorney's fees and other reasonable expenses incurred by Lender in connection with any of the above events shall be additional Indebtedness of Borrower secured by this Mortgage Agreement pursuant to paragraph 7 hereof.

17. TRANSFERS OF THE PROPERTY OR BENEFICIAL INTERESTS IN BORROWER. Other than in the normal course of business of Borrower related to all or any portion of the Property for the sale of lots, construction of homes, and/or lease of lots or homes that are in accordance with the Release Prices and all applicable terms and conditions of the Loan

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Documents, upon sale, encumbrance, or transfer of all or any part of the Property, or any interest therein, without Lender's prior written consent, including (a) any sale, conveyance, assignment, or other transfer of (including installment land sale contracts), or the grant of a security interest in, all or any part of the legal or equitable title to the Property, except as otherwise permitted hereunder; (b) any lease of all or any portion of the Property, except as permitted hereunder; or (c) any sale, conveyance, assignment, or other transfer of, or the grant of a security interest in, any share of stock of the Borrower, if a corporation or any partnership interest in the Borrower, if a partnership, or any membership interest, if a limited liability entity, which transfer constitutes more than 25% of the outstanding ownership interests in the Borrower, Lender may at Lender's option, declare all of the sums secured by this Mortgage Agreement to be immediately due and payable, and Lender may invoke any remedies permitted by this Mortgage Agreement. Any discrepancy between this Section 17 and Section 11(F) of the Commercial Loan Agreement shall be resolved in favor of Section 11(F) of the Commercial Loan Agreement.

18. **NOTICE.** Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this Mortgage Agreement or in the Promissory Note shall be given by mailing such notice by certified mail, return receipt requested, addressed to Borrower at the address of Borrower as shown on Lender's records or at such other address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be given by certified mail, return receipt requested, to Lender's principal place of business in Ohio or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Mortgage Agreement or in the Promissory Note shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.

19. **SUCCESSORS AND ASSIGNS BOUND; JOINT AND SEVERAL LIABILITY; AGENTS; CAPTIONS.** The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17 hereof. All covenants and agreements of Borrower (if more than one) shall be joint and several. In exercising any rights hereunder or taking any actions provided for herein, Lender may act through its employees, agents, or independent contractors as authorized by Lender. The captions and headings of the paragraphs of this Mortgage Agreement are for convenience only and are not to be used to interpret or define the provisions hereof.

20. **GOVERNING LAW; SEVERABILITY.** This Mortgage Agreement shall be governed by the law of the jurisdiction in which the Property is located. In the event that any provision of this Mortgage Agreement or the Promissory Note conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage Agreement or the Promissory Note which can be given effect without the conflicting provisions, and to this end the provisions of this Mortgage Agreement and the Promissory Note are declared to be severable. In the event that any applicable law limiting the amount of interest or other charge permitted to be collected from Borrower is interpreted so that any charge provided for in this Mortgage Agreement or in the Promissory Note, whether considered separately or together with other charges levied in

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connection with this Mortgage Agreement and the Promissory Note, violates such law, and Borrower 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 Lender in excess of the amounts payable to Lender pursuant to such charges as reduced shall be applied by Lender to reduce the principal of the Indebtedness. For the purpose of determining whether any applicable law limiting the amount of interest or other charges permitted to be collected from Borrower has been violated, all Indebtedness which constitutes interest, as well as all other charges levied in connection with such indebtedness which constitute interest, shall be deemed to be uniformly allocated and spread over the stated term of the Promissory Note.

21. **WAIVER OF MARSHALLING.** Notwithstanding the existence of any other security interests in the Property held by Lender or by any other party, Lender shall have the right to determine the order in which any or all of the Property shall be subjected to the remedies provided herein. Lender shall 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. Borrower, any party who consents to this Mortgage Agreement, and any party who now or hereafter acquires a security interest in the Property and who has actual or constructive notice hereof hereby, waive any and all right to require the marshalling of assets in connection with the exercise of any of the remedies permitted by applicable law or provided herein.

22. **ACCELERATION; REMEDIES.** Upon the occurrence of any of the following events (each an "Event of Default"): (i) Borrower's default in the payment of or performance of any of the covenants contained in the Promissory Note, (ii) Borrower's default of any of the covenants contained in the Loan Agreement, this Mortgage Agreement or any other Loan Document or (iii) the occurrence of a default or an event of default under any other Loan Document, then Lender, at Lender's option, may declare all of the sums secured by this Mortgage Agreement to be immediately due and payable without notice to the Borrower and may foreclose this Mortgage Agreement by judicial proceeding and may invoke any other remedies permitted by applicable law or as provided herein. Lender shall be entitled to collect all costs and expenses incurred in pursuing such remedies, including, but not limited to costs of documentary evidence, abstracts and title reports, and reasonable attorney fees. Each remedy provided in this Mortgage Agreement is distinct and cumulative to all other rights or remedies under this Mortgage Agreement or afforded by law or equity, and may be exercised concurrently, independently, or successively, in any order whatsoever.

23. **ASSIGNMENT OF RENTS.** Upon an Event of Default, the Lender shall have the right without notice and without regard to the adequacy of any security for the Indebtedness hereby secured and with or without the appointment of a receiver, to enter upon and take possession of the Property, and Lender may operate, manage, rent and lease the Property and collect any rents, issues, income and profits therefrom, the same being hereby absolutely assigned and transferred to and for the benefit and protection of Lender. All rents collected by Lender may be applied to the cost of operation, maintenance and repair, and reasonable collection, management and attorney's fees, and then in reduction of any Indebtedness hereby secured in such other proportions as Lender may determine.

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24. ENVIRONMENTAL COMPLIANCE. Borrower shall, and Borrower shall cause all employees, agents, contractors and subcontractors of Borrower and any other persons present on or occupying the Property to, keep and maintain the Property, including the soil and ground water thereof, in compliance with, and not cause or permit the Property, including the soil and ground water thereof, to be in violation of any federal, state or local laws, ordinances or regulations relating to industrial hygiene or to the environmental conditions thereon (including but not limited to any "Hazardous Materials Laws," as hereinafter defined). Borrower shall not use, store, manufacture, or dispose of substances or related materials defined as or included in the definition of "hazardous substances," "hazardous wastes," "hazardous materials," or "toxic substances" under any Hazardous Materials Laws, and which will be present on, under or near the Property, in such form or quantity, as to have a material adverse impact upon the value of the Property (collectively referred to hereinafter as "Hazardous Materials").

Borrower shall immediately advise Lender in writing of: (i) any notices (whether such notices are received from the Environmental Protection Agency, the Occupational Safety and Health Agency, the Department of Health Services, the State Water Quality Control Board, the Department of Sanitation, the Department of Public Works or any other federal, state or local governmental agency or regional office thereof) of violation or potential violation which are received by Borrower of any applicable federal, state or local laws, ordinances, or regulations relating to any Hazardous Materials including but not limited to the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, the Hazardous Materials Transportation Act, the Resource Conservation and Recovery Act, and the Occupational Health and Safety Act (collectively, "Hazardous Materials Laws"); (ii) any and all enforcement, cleanup, removal or other governmental or regulatory actions instituted, completed or threatened pursuant to any Hazardous Materials Laws; and (iii) all claims made or threatened by any third party against Borrower or the Property relating to damage, contribution, cost recovery compensation, loss or injury resulting from any Hazardous Materials (the matters set forth in clauses (i), (ii) and (iii) above are hereinafter referred to as "Hazardous Materials Claims").

Lender shall have the right but not the obligation to join and participate in, as a party if it so elects, any legal proceedings or actions initiated in connection with any Hazardous Materials Claims and to have its reasonable attorneys' and consultants' fees in connection therewith paid by Borrower upon demand.

Borrower shall indemnify and hold harmless Lender, its directors, officers, employees, agents, successors, and assigns from and against, any loss, damage, cost, expense, or liability directly or indirectly arising out of or attributable to the use, generation, storage, release, threatened release, discharge, disposal, or presence (whether prior to or during the term of the loan secured by this Mortgage Agreement) of Hazardous Materials on, under or about the Property (whether by Borrower or a predecessor in title or any employees, agents, contractor or subcontractors of Borrower or any predecessor in title or any third persons at any time occupying or present on the Property), including, without limitation: (a) all consequential damages; (b) the costs of any required or necessary repair, cleanup or remediation of the Property, including the soil and ground

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water thereof, and the preparation and implementation of any closure, remedial or other required plans; (c) damage to any natural resources; and (d) all reasonable costs and expenses incurred by Lender in connection with clauses (a), (b) and (c), including but not limited to reasonable attorneys' and consultants' fees.

Any costs or expenses incurred by Lender for which Borrower is responsible or for which Borrower has indemnified Lender shall be paid to Lender on demand, and failing prompt reimbursement, shall be added to the Indebtedness secured by this Mortgage Agreement and earn interest at the default rate stated in the Promissory Note until paid in full.

25. **CROSS DEFAULT.** If foreclosure proceedings are instituted against the Property upon any other lien or claim whether alleged to be superior or junior to the lien of this Mortgage Agreement, the Lender may, at its option, immediately upon institution of such suit or during the pendency thereof, declare this Mortgage Agreement and the Indebtedness secured hereby due and payable forthwith and may, at its option, proceed to foreclose this Mortgage Agreement.

26. **ANTI-FORFEITURE.** Borrower hereby further expressly represents and warrants to Lender that there has not been committed by Borrower or any other person involved with the Property any act or omission affording the federal government or any state or local government the right of forfeiture as against the Property or any part thereof or any monies paid in performance of its obligations under the Promissory Note or under any of the other Loan Documents, and Borrower hereby covenants and agrees not to commit, permit or suffer to exist any act or omission affording such right of forfeiture. In furtherance thereof, Borrower hereby indemnifies Lender and agrees to defend and hold Lender harmless from and against any loss, damage or injury by reason of the breach of the covenants and agreements or the warranties and representations set forth in the preceding sentence. Without limiting the generality of the foregoing, the filing of formal charges or the commencement of proceedings against Borrower, Lender or all or any part of the Property under any federal or state law for which forfeiture of the Property or any part thereof or of any monies paid in performance of Borrower's obligations under the Loan Documents is a potential result, then Lender may, at Lender's option, declare all the sums secured by this Mortgage Agreement to be immediately due and payable without prior notice to Borrower or opportunity to cure.

27. **FUTURE ADVANCES.** Borrower and Lender intend that, in addition to any other Indebtedness secured hereby, this Mortgage Agreement will secure unpaid balances of loan advances, whether obligatory or not, made by the Lender after this Mortgage Agreement has been delivered to the recorder for record up to a maximum amount of unpaid loan indebtedness outstanding at any time equal to \$265,000.00 plus accrued and unpaid interest, advances (together with interest thereon) which Lender may make for the payment of taxes, assessments, insurance premiums and/or other costs incurred for the protection of the Property, advances for construction, alteration or renovation of the Property, or for any other purpose, together with all other sums due hereunder or secured hereby.

UNOFFICIAL COPY

STATE OF OHIO)
) SS:
COUNTY OF Hamilton)

This is an acknowledgment; no oath or affirmation was administered to the signer. The foregoing instrument was acknowledged before me on June 13, 2022 (date) by Steven A. Lynch AKA Steven Lynch [names(s) of person(s) acknowledged].

(SEAL)



Robert Dunbar

(Signature of Person Taking Acknowledgment) Robert Dunbar

(Title or Rank) Notary Public

(Serial Number, if any) 2019-RE-787714

My commission expires: 6/1/2024

Property of Hamilton County Clerk's Office

UNOFFICIAL COPY

**ALTA COMMITMENT FOR TITLE INSURANCE
EXHIBIT "A"
LEGAL DESCRIPTION**

**ISSUED BY
STEWART TITLE GUARANTY COMPANY**

File No.: 1474911

The East 45 feet of the West 95 feet of the East 195 feet of Lot 6 in Block 3 in County Clerks Division of the Southwest 1/4 Section 17, Township 42 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois

Pin# 05-47-300-008-0000

Property of Cook County Clerk's Office

This page is only a part of a 2016 ALTA® Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I - Requirements; and Schedule B, Part II - Exceptions; and a countersignature by the Company or its issuing agent that may be in electronic form.

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File No.: 1474911

ALTA Commitment For Title Insurance 8-1-16 (4-2-18)

