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Illinois Anti-Predatory  
Lending Database  
Program *30F3 8D*  
*Stc 1493554*  
Certificate of Exemption



Report Mortgage Fraud  
844-768-1713



\*2228057030\*

Doc# 2228057030 Fee \$101.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 10/07/2022 12:16 PM PG: 1 OF 26

The property identified as: **PIN:** 26-18-200-010-0000

**Address:**

**Street:** 3200 E 114th Street

**Street line 2:**

**City:** Chicago

**State:** IL

**ZIP Code:** 60617

**Lender:** Whitehorse Properties, Inc.

**Borrower:** The Invert Chicago LLC

**Loan / Mortgage Amount:** \$6,000,000.00

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.

**Certificate number:** 8B586423-43BC-4DF6-8303-9CF3C5DC29F9

**Execution date:** 12/1/2021

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STATE OF ILLINOIS

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## MORTGAGE

by

**THE INVERT CHICAGO LLC,**  
an Illinois limited liability company

to and for the benefit of

**WHITLHORSE PROPERTIES, INC.,**  
an Illinois corporation

**THIS DOCUMENT PREPARED BY AND  
AFTER RECORDING RETURN TO:**

Thomas J. Canna  
Canna Law Offices, P.C..  
10710 W. 143<sup>rd</sup> Street, Suite 15  
Orland Park, Illinois 60462

Property of Cook County Clerk's Office

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## MORTGAGE

**THIS MORTGAGE** (hereinafter referred to as the "Mortgage") is made as of the 1st day of December, 2021, by **THE INVERT CHICAGO LLC**, an Illinois limited liability company (hereinafter referred to as the "Mortgagor"), to and for the benefit of **WHITEHORSE PROPERTIES, INC.**, an Illinois corporation, and its successors and assigns (hereinafter collectively referred to as the "Mortgagees");

### RECITALS:

A. Mortgagees have collectively agreed to loan to Mortgagor, the principal amount of **Six Million and No/100 Dollars (\$6,000,000)** (hereinafter referred to as the "Loan"). The Loan shall be evidenced by a Fixed Rate Promissory Note of even date herewith executed by the Mortgagor (hereinafter referred to as the "Note") and guaranteed by Ozinga Materials, Inc., (the "Guarantor") which Note has been approved by Mortgagees totaling the principal amount of the Loan and with a final principal payment due on December 1, 2024 (hereinafter referred to as the "Maturity Date") with interest and principal payments at the rate and in installments as provided in said Note, except as may be accelerated pursuant to the terms hereof or of the Note.

B. A condition precedent to Mortgagees' extension of the Loan to Mortgagor is the execution and delivery by Mortgagor of this Mortgage, and it is the intent of the Mortgagor and the Mortgagees that the Note be secured by this Mortgage.

**NOW, THEREFORE**, to secure the payment of the said principal sum of money and said interest in accordance with the terms of this Mortgage, and the performance of the covenants and agreements herein contained, and also in consideration of the sum of One Dollar in hand paid and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Mortgagor agrees as follows:

Mortgagor hereby mortgages, grants, assigns, remises, releases, warrants and conveys to Mortgagees, their successors and assigns, and grants a security interest in, the real estate located in the State of Illinois and legally described on Exhibit A attached hereto and made a part hereof by reference (hereinafter referred to as the "Premises");

**TOGETHER WITH** all improvements and fixtures of every nature whatsoever now or hereafter situated on the Premises, including all extensions, additions, improvements, betterments, renewals, substitutions and replacements thereof (hereinafter referred to as the "Improvements");

**TOGETHER WITH** all easements, rights of way, streets, ways, alleys, passages, sewer rights, waters, water courses, water rights and powers, and all estates, rights, titles, interests, privileges, liberties, tenements, hereditaments and appurtenances whatsoever, in any way now or

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hereafter belonging, relating or appertaining to the Premises, and the reversions, remainders, rents, issues and profits thereof, and all the estate, right, title, interest, property, possession, claim and demand whatsoever, at law as well as in equity, of Mortgagor of, in and to the same;

**TOGETHER WITH** all proceeds of the foregoing, including, without limitation, all judgments, awards of damages and settlements hereafter made resulting from condemnation proceeds or the taking of the Premises or any portion thereof under the power of eminent domain, any proceeds of any policies of insurance, maintained with respect to the Premises or proceeds of any sale, option or contract to sell the Premises or any portion thereof; and

**TO HAVE AND TO HOLD** the Premises, unto Mortgagees, their successors and assigns, forever, for the purposes and upon the uses herein set forth together with all right to possession of the Premises after the occurrence of any Event of Default; Mortgagees hereby **RELEASING AND WAIVING** all rights under and by virtue of the homestead exemption laws of the State of Illinois.

**FOR THE PURPOSE OF SECURING:** (i) the payment of the Loan and all interest and late charges; (ii) the performance and observance of the covenants, conditions, agreements, representations, warranties and other liabilities and obligations of Mortgagor or any other obligor to or benefiting Mortgagees which are evidenced or secured by or otherwise provided in the Note, this Mortgage or any other Loan Documents; and (iii) the reimbursement to Mortgagees of any and all sums incurred, expended or advanced by Mortgagees pursuant to any term or provision of or constituting additional indebtedness under or secured by this Mortgage, or any other Loan Documents, with interest thereon as provided herein or therein (hereinafter collectively referred to as the "indebtedness").

## IT IS FURTHER UNDERSTOOD AND AGREED THAT:

1. **Title.** Mortgagor represents, warrants and covenants that (a) Mortgagor is the holder of the fee simple title to the Premises, free and clear of all liens and encumbrances, except those liens and encumbrances in favor of Mortgagees; and (b) Mortgagor has legal power and authority to mortgage and convey the Premises.

2. **Maintenance, Repair, Restoration, Prior Liens, Parking.** Mortgagor covenants that, so long as any portion of the Indebtedness remains unpaid, Mortgagor will:

(a) keep the Premises in good condition and repair, without waste, and free from mechanics', materialmen's or like liens or claims or other liens or claims for lien (subject to Mortgagor's right to contest liens as permitted herein);

(b) pay when due the Indebtedness in accordance with the terms of the Note and any other Loan Documents and duly perform and observe all of the terms, covenants and conditions to be observed and performed by Mortgagor under the Note, this Mortgage and the other Loan Documents;

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(c) pay when due any indebtedness which may be secured by a permitted lien or charge on the Premises on a parity with, superior to or inferior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such lien to the Mortgagees (subject to Mortgagor's right to contest liens as permitted herein);

(d) comply with all requirements of law, municipal ordinances or restrictions and covenants of record with respect to the Premises and the use thereof;

(e) obtain and maintain in full force and effect, and abide by and satisfy the material terms and conditions of, all material permits, licenses, registrations and other authorizations with or granted by any governmental authorities that may be required from time to time with respect to the performance of its obligations under this Mortgage;

(f) make no material alterations in the Premises or demolish any portion of the Premises without Mortgagees' prior written consent, except as required by law or municipal ordinance;

(g) suffer or permit no change in the use or general nature of the occupancy of the Premises, without the Mortgagees' prior written consent;

(h) pay when due all operating costs of the Premises;

(i) not initiate or acquiesce in any zoning reclassification with respect to the Premises, without Mortgagees' prior written consent;

(j) provide and thereafter maintain adequate parking areas within the Premises as may be required by law, ordinance or regulation (whichever may be greater), together with any sidewalks, aisles, streets, driveways and sidewalk cuts and sufficient paved areas for ingress, egress and right-of-way to and from the adjacent public thoroughfares necessary or desirable for the use thereof; and

(k) cause the Premises at all times to be operated in compliance with all federal, state, local and municipal environmental, health and safety laws, statutes, ordinances, rules and regulations.

3. **Payment of Taxes and Assessments.** Mortgagor will pay when due and before any penalty attaches, all general and special taxes, assessments, water charges, sewer charges, and other fees, taxes, charges and assessments of every kind and nature whatsoever (all herein generally referred to as "Taxes"), whether or not assessed against Mortgagor, if applicable to the Premises or any interest therein, or the Indebtedness, or any obligation or agreement secured hereby, subject to Mortgagor's right to contest the same, as provided by the terms hereof; and Mortgagor will, upon written request, furnish to the Mortgagees duplicate receipts therefor within ten (10) days after Mortgagees' request.

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## 4. Insurance.

(a) Mortgagor shall at all times keep all buildings, improvements, fixtures and articles of personal property now or hereafter situated on the Premises insured against loss or damage by fire and such other hazards as may reasonably be required by Mortgagees, and such other insurance as Mortgagees may from time to time reasonably require, which insurance shall name Mortgagees as an additional insured.

(b) Mortgagor shall not take out separate insurance concurrent in form or contributing in the event of loss with that required to be maintained hereunder unless Mortgagees are included thereon as the loss payee or an additional insured as applicable, under a standard mortgage clause acceptable to Mortgagees and such separate insurance is otherwise acceptable to Mortgagees.

(c) In the event of loss, Mortgagor shall give prompt notice thereof to Mortgagees, who, if such loss exceeds ten percent (10%) of the Indebtedness ("Threshold"), shall have the sole and absolute right to make proof of loss. If such loss exceeds the Threshold or if such loss is equal to or less than the Threshold and the conditions set forth in clauses (i), (ii) and (iii) of the immediately succeeding sentence are not satisfied, then Mortgagees, solely and directly shall receive such payment for loss from each insurance company concerned. If and only if (i) such loss is equal to or less than the Threshold, (ii) no Event of Default or event that with the passage of time, the giving of notice or both would constitute an Event of Default then exists, and (iii) Mortgagees determine that the work required to complete the repair or restoration of the Premises necessitated by such loss can be completed no later than six (6) months prior to the Maturity Date, then Mortgagees shall endorse to Mortgagor any such payment and Mortgagor may collect such payment directly. Mortgagees shall have the right, at its option and in its sole discretion, to apply any insurance proceeds received by Mortgagees pursuant to the terms of this paragraph, after the payment of all of Mortgagees' expenses, either (i) on account of the Indebtedness, irrespective of whether such principal balance is then due and payable, whereupon Mortgagees may declare the whole of the balance of Indebtedness to be due and payable, or (ii) to the restoration or repair of the property damaged as provided in subparagraph d below; provided, however, that Mortgagees hereby agrees to permit the application of such proceeds to the restoration or repair of the damaged property, subject to the provisions of subparagraph d below, if (i) Mortgagees have received satisfactory evidence that such restoration or repair shall be completed no later than the date that is six (6) months prior to the Maturity Date, and (ii) no Event of Default, or event that with the passage of time, the giving of notice or both would constitute an Event of Default, then exists. If insurance proceeds are made available to Mortgagor by Mortgagees as hereinafter provided, Mortgagor shall repair, restore or rebuild the damaged or destroyed portion of the Premises so that the condition and value of the Premises are substantially the same as the condition and value of the Premises prior to being damaged or destroyed. In the event of foreclosure of this Mortgage, all right, title and interest of Mortgagor in and to any insurance policies then in force shall pass to the purchaser at the foreclosure sale.

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(d) If insurance proceeds are made available by Mortgagees to Mortgagor, Mortgagor shall comply with the following conditions:

(i) Before commencing to repair, restore or rebuild following damage to, or destruction of, all or a portion of the Premises, whether by fire or other casualty, Mortgagor shall obtain from Mortgagees its approval of all site and building plans and specifications pertaining to such repair, restoration or rebuilding.

(ii) Prior to each payment or application of any insurance proceeds to the repair or restoration of the improvements upon the Premises to the extent permitted in subparagraph c above (which payment or application may be made, at Mortgagees' option, through an escrow, the terms and conditions of which are satisfactory to Mortgagees and the cost of which is to be borne by Mortgagor), Mortgagees shall be satisfied as to the following:

(a) no Event of Default or any event which, with the passage of time or giving of notice would constitute an Event of Default, has occurred;

(b) either such Improvements have been fully restored, or the expenditure of money as may be received from such insurance proceeds will be sufficient to repair, restore or rebuild the Premises, free and clear of all liens, claims and encumbrances, except the lien of this Mortgage and the Permitted Exceptions, or, if such insurance proceeds shall be insufficient to repair, restore and rebuild the Premises, Mortgagor has deposited with Mortgagees such amount of money which, together with the insurance proceeds shall be sufficient to restore, repair and rebuild the Premises; and

(c) prior to each disbursement of any such proceeds, Mortgagees shall be furnished with a statement of Mortgagees' architect (the cost of which shall be borne by Mortgagor), certifying the extent of the repair and restoration completed to the date thereof, and that such repairs, restoration, and rebuilding have been performed to date in conformity with the plans and specifications approved by Mortgagees and with all statutes, regulations or ordinances (including building and zoning ordinances) affecting the Premises; and Mortgagees shall be furnished with appropriate evidence of payment for labor or materials furnished to the Premises, and total or partial lien waivers substantiating such payments.

(iii) If Mortgagor shall fail to restore, repair or rebuild the Improvements within a time deemed satisfactory by Mortgagees, then Mortgagees, at its option, may (a) commence and perform all necessary acts to

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restore, repair or rebuild the said Improvements for or on behalf of Mortgagor, or (b) declare an Event of Default. If insurance proceeds shall exceed the amount necessary to complete the repair, restoration or rebuilding of the Improvements, such excess shall be applied on account of the Indebtedness irrespective of whether such Indebtedness is then due and payable without payment of any premium or penalty.

5. **Condemnation.** If all or any part of the Premises are damaged, taken or acquired, either temporarily or permanently, in any condemnation proceeding, or by exercise of the right of eminent domain, the amount of any award or other payment for such taking or damages made in consideration thereof, to the extent of the full amount of the remaining unpaid Indebtedness, is hereby assigned to Mortgagees, who are empowered to collect and receive the same and to give proper receipts therefor in the name of Mortgagor and the same shall be paid forthwith to Mortgagees. Such award or monies shall be applied on account of the Indebtedness, irrespective of whether such Indebtedness is then due and payable and, at any time from and after the taking Mortgagees may declare the whole of the balance of the Indebtedness to be due and payable. Notwithstanding the provisions of this paragraph to the contrary, if any condemnation or taking of less than the entire Premises occurs and provided that no Event of Default and no event or circumstance which with the passage of time, the giving of notice or both would constitute an Event of Default then exists, and if such partial condemnation, in the reasonable discretion of Mortgagees, has no material adverse effect on the operation or value of the Premises, then the award or payment for such taking or consideration for damages resulting therefrom may be collected and received by Mortgagor, and Mortgagees hereby agrees that in such event it shall not declare the Indebtedness to be due and payable, if it is not otherwise then due and payable.

6. **Effect of Extensions of Time and Other Changes.** If the payment of the Indebtedness or any part thereof is extended or varied, if any part of any security for the payment of the Indebtedness is released, if the rate of interest charged under the Note is changed or if the time for payment thereof is extended or varied, all persons now or at any time hereafter liable therefor, or interested in the Premises or having an interest in Mortgagor, shall be held to assent to such extension, variation, release or change and their liability and the lien and all of the provisions hereof shall continue in full force, any right of recourse against all such persons being expressly reserved by Mortgagees, notwithstanding such extension, variation, release or change.

7. **Mortgagees' Performance of Defaulted Acts and Expenses Incurred by Mortgagees.** If an Event of Default has occurred, Mortgagees may, but need not, make any payment or perform any act herein required of Mortgagor in any form and manner deemed expedient by Mortgagees, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting the Premises or consent to any tax or assessment or cure any default of Mortgagor in any lease of the Premises. All monies paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including reasonable attorneys' fees, and any other monies advanced by Mortgagees in regard to any tax referred to above or to protect the Premises or the



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lien hereof, shall be so much additional Indebtedness, and shall become immediately due and payable by Mortgagor to Mortgagees, upon demand, and with interest thereon accruing from the date of such demand until paid at the Past Due Rate (as defined in the Note) then in effect. In addition to the foregoing, any costs, expenses and fees, including reasonable attorneys' fees, incurred by Mortgagees in connection with (a) sustaining the lien of this Mortgage or its priority, (b) protecting or enforcing any of Mortgagees' rights hereunder, (c) recovering any Indebtedness, (d) any litigation or proceedings affecting the Note, this Mortgage, any other Loan Documents or the Premises, including without limitation, bankruptcy and probate proceedings, or (e) preparing for the commencement, defense or participation in any threatened litigation or proceedings affecting the Note, this Mortgage, any other Loan Documents or the Premises, shall be so much additional Indebtedness, and shall become immediately due and payable by Mortgagor to Mortgagees, upon demand, and with interest thereon accruing from the date of such demand until paid at the Past Due Rate (as defined in the Note). The interest accruing under this Paragraph shall be immediately due and payable by Mortgagor to Mortgagees, and shall be additional Indebtedness evidenced by the Note and secured by this Mortgage. Mortgagees' failure to act shall never be considered as a waiver of any right accruing to Mortgagees on account of any Event of Default. Should any amount paid out or advanced by Mortgagees hereunder, or pursuant to any agreement executed by Mortgagor in connection with the Loan, be used directly or indirectly to pay off, discharge or satisfy, in whole or in part, any lien or encumbrance upon the Premises or any part thereof, then Mortgagees shall be subrogated to any and all rights, equal or superior titles, liens and equities, owned or claimed by any owner or holder of said outstanding liens, charges and indebtedness, regardless of whether said liens, charges and indebtedness are acquired by assignment or have been released of record by the holder thereof upon payment.

## 8. Restrictions on Transfer.

(a) Mortgagor, without the prior written consent of Mortgagees, shall not effect, suffer or permit any Prohibited Transfer (as defined herein). Any conveyance, sale, assignment, transfer, lien, pledge, mortgage, security interest or other encumbrance or alienation (or any agreement to do any of the foregoing) of the Premises or any part thereof or interest therein shall constitute a "Prohibited Transfer".

in each case whether any such conveyance, sale, assignment, transfer, lien, pledge, mortgage, security interest, encumbrance or alienation is effected directly, indirectly (including the nominee agreement), voluntarily or involuntarily, by operation of law or otherwise, provided, however, that the foregoing provisions of this Paragraph shall not apply (i) to liens securing the Indebtedness, (ii) to the lien of current taxes and assessments not in default, or (iii) to leases permitted by the terms of any Loan Documents, if any.

(b) In determining whether or not to make the Loan, Mortgagees evaluated the background and experience of Mortgagor in owning and operating property such as the Premises, found it acceptable and relied and continues to rely upon same as the means of maintaining the value of the Premises which is Mortgagees' security for the Note.

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Mortgagor are well experienced in borrowing money and owning and operating property such as the Premises, were ably represented by a licensed attorney at law in the negotiation and documentation of the Loan and bargained at arm's length and without duress of any kind for all of the terms and conditions of the Loan, including this provision. Mortgagor further recognizes that any secondary junior financing placed upon the Premises (other than additional financing approved by the Mortgagees) (a) may divert funds which would otherwise be used to pay the Note; (b) could result in acceleration and foreclosure by any such junior encumbrancer which would force Mortgagees to take measures and incur expenses to protect its security; (c) would detract from the value of the Premises should Mortgagees come into possession thereof with the intention of selling same; and (d) would impair Mortgagees' right to accept a deed in lieu of foreclosure, as a foreclosure by Mortgagees would be necessary to clear the title to the Premises. In accordance with the foregoing and for the purposes of (i) protecting Mortgagees' security, both of repayment and of value of the Premises; (ii) giving Mortgagees the full benefit of its bargain and contract with Mortgagor; (iii) allowing Mortgagees to raise the interest rate and collect assumption fees; and (iv) keeping the Premises free of subordinate financing liens, Mortgagor agree that if this Paragraph is deemed a restraint on alienation, that it is a reasonable one.

9. This Paragraph Intentionally Omitted.

10. Events of Default; Acceleration. Each of the following shall constitute an "Event of Default" for purposes of this Mortgage:

(a) The failure to pay (i) any installment of principal or interest payable pursuant to the Note on the date when due, or (ii) any other amount payable to Mortgagees under the Note or this Mortgage or any other Loan Documents within five (5) days after the date when any such payment is due in accordance with the terms hereof or thereof;

(b) Mortgagor fail to perform or cause to be performed any other obligation or observe any other condition, covenant, term, agreement or provision required to be performed or observed by Mortgagor under the Note, this Mortgage or any other Loan Documents; provided, however, that if such failure by its nature can be cured, then so long as the continued operation and safety of the Premises, and the priority, validity and enforceability of the liens created by the Mortgage or any of the other Loan Documents and the value of the Premises are not impaired, threatened or jeopardized, then Mortgagor shall have a period ("Cure Period") of thirty (30) days after Mortgagor obtains actual knowledge of such failure or receives written notice of such failure to cure the same and an Event of Default shall not be deemed to exist during the Cure Period;

(c) the existence of any inaccuracy or untruth in any material respect in any representation or warranty contained in this Mortgage or any other Loan Documents or of any statement or certification as to facts delivered to Mortgagees by Mortgagor;

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(d) Mortgagor or any other maker of the Note, files a voluntary petition in bankruptcy or is adjudicated a bankrupt or insolvent or files any petition or answer seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under the present or any future federal, state, or other statute or law, or seeks or consents to or acquiesces in the appointment of any trustee, receiver or similar officer of Mortgagor or of all or any substantial part of the property of Mortgagor any other maker of the Note, or any of the Premises or all or a substantial part of the assets of Mortgagor or any other maker of the Note are attached, seized, subjected to a writ or distress warrant or are levied upon unless the same is released or located within thirty (30) days;

(e) the commencement of any involuntary petition in bankruptcy against Mortgagor or any other maker of the Note or the institution against Mortgagor or any other maker of the Note of any reorganization, arrangement, composition, readjustment, dissolution, liquidation or similar proceedings under any present or future federal, state or other statute or law, or the appointment of a receiver, trustee or similar officer for all or any substantial part of the property of Mortgagor or any other maker of the Note, which shall remain undismissed or undischarged for a period of sixty (60) days;

(f) the dissolution, termination or merger of Mortgagor or any other maker of the Note, or the occurrence of the death or declaration of legal incompetency of any individual maker of the Note;

(g) the occurrence of a Prohibited Transfer;

(h) the occurrence of any default under the Note or any other Loan Documents.

If an Event of Default occurs, Mortgagees may, at their option, declare the whole of the Indebtedness to be immediately due and payable without further notice to Mortgagor, with interest thereon accruing from the date of such Event of Default until paid at the Past Due Rate (as defined in the Note); provided, however, that with respect to any Event of Default described herein, if Mortgagor is the party to such Event of Default, all principal of and interest on the Note and all other obligations of the Mortgagor hereunder or under any other Loan Document shall become due and payable without presentment, demand, protest or other notice of any kind, all of which are hereby expressly waived.

## 11. **Foreclosure; Expense of Litigation.**

(a) When all or any part of the Indebtedness shall become due, whether by acceleration or otherwise, Mortgagees shall have the right to foreclose the lien hereof for such Indebtedness or part thereof and/or exercise any right, power or remedy provided in this Mortgage or any other Loan Documents in accordance with the Illinois Mortgage Foreclosure Law (735 ILCS 5/15-1101 *et seq.*) (as may be amended from time to time, the "Act"). In the event of a foreclosure sale, Mortgagees are hereby authorized, without

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the consent of Mortgagor, to assign any and all insurance policies to the purchaser at such sale or to take such other steps as Mortgagees may deem advisable to cause the interest of such purchaser to be protected by any of such insurance policies.

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

12. **Application of Proceeds of Foreclosure Sale.** The proceeds of any foreclosure sale of the Premises shall be distributed and applied in accordance with the Act and, unless otherwise specified therein, in such order as Mortgagees may determine in their sole and absolute discretion.

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

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

14. **Mortgagees' Right of Possession in Case of Default.** At any time after an Event of Default has occurred, Mortgagor shall, upon demand of Mortgagees, surrender to Mortgagees possession of the Premises. Mortgagees, in their discretion, may, with process of law, enter upon and take and maintain possession of all or any part of the Premises, together with all documents, books, records, papers and accounts relating thereto, and may exclude Mortgagor and its employees, agents or servants therefrom, and Mortgagees may then hold, operate, manage and control the Premises, either personally or by its agents. Mortgagees shall have full power to use such measures, legal or equitable, as in its discretion may be deemed proper or necessary to enforce the payment or security of the avails, rents, issues, and profits of the Premises, including actions for the recovery of rent, actions in forcible detainer and actions in distress for rent. Without limiting the generality of the foregoing, Mortgagees shall have full power to:

(a) cancel or terminate any lease or sublease for any cause or on any ground which would entitle Mortgagor to cancel the same;

(b) elect to disaffirm any lease or sublease which is then subordinate to the lien hereof;

(c) extend or modify any then existing leases and to enter into new leases, which extensions, modifications and leases may provide for terms to expire, or for options to lessees to extend or renew terms to expire, beyond the Maturity Date and beyond the date of the issuance of a deed or deeds to a purchaser or purchasers at a foreclosure sale, it being understood and agreed that any such leases, and the options or other such provisions to be contained therein, shall be binding upon Mortgagor and all persons whose interests in the Premises are subject to the lien hereof and upon the purchaser or purchasers at any foreclosure sale, notwithstanding any redemption from sale, discharge of the Indebtedness, satisfaction of any foreclosure judgment, or issuance of any certificate of sale or deed to any purchaser;

(d) make any repairs, renewals, replacements, alterations, additions, betterments and improvements to the Premises as Mortgagees deem are necessary;

(e) insure and reinsure the Premises and all risks incidental to Mortgagees' possession, operation and management thereof; and

(f) receive all of such avails, rents, issues and profits.

15. **Application of Income Received by Mortgagees.** Mortgagees, in the exercise of the rights and powers hereinabove conferred upon them, shall have full power to use and apply

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the avails, rents, issues and profits of the Premises to the payment of or on account of the following, in such order as Mortgagees may determine:

(a) to the payment of the operating expenses of the Premises, including cost of management and leasing thereof (which shall include compensation to Mortgagees and their agent or agents, if management be delegated to an agent or agents, and shall also include lease commissions and other compensation and expenses of seeking and procuring tenants and entering into leases), established claims for damages, if any, and premiums on insurance hereinabove authorized;

(b) to the payment of taxes and special assessments now due or which may hereafter become due on the Premises; and

(c) to the payment of any Indebtedness, including any deficiency which may result from any foreclosure sale.

16. **Compliance with Illinois Mortgage Foreclosure Law.**

(a) If any provision in this Mortgage shall be inconsistent with any provision of the Act, 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.

(b) If any provision of this Mortgage shall grant to Mortgagees (including Mortgagees acting as a Mortgagees-in-possession) or a receiver appointed pursuant to the provisions of this Mortgage any powers, rights or remedies prior to, upon or following the occurrence of an Event of Default which are more limited than the powers, rights or remedies that would otherwise be vested in Mortgagees or in such receiver under the Act in the absence of said provision, Mortgagees and such receiver shall be vested with the powers, rights and remedies granted in the Act to the full extent permitted by law.

(c) Without limiting the generality of the foregoing, all expenses incurred by Mortgagees which are of the type referred to in Section 5/15-1510 or 5/15-1512 of the Act, whether incurred before or after any decree or judgment of foreclosure, and whether or not enumerated in this Mortgage, shall be added to the Indebtedness and/or by the judgment of foreclosure.

17. **Rights Cumulative.** Each right, power and remedy herein conferred upon Mortgagees is cumulative and in addition to every other right, power or remedy, express or implied, given now or hereafter existing under any of the Loan Documents or at law or in equity, and each and every right, power and remedy herein set forth or otherwise so existing may be exercised from time to time as often and in such order as may be deemed expedient by Mortgagees, and the exercise or the beginning of the exercise of one right, power or remedy shall not be a waiver of the right to exercise at the same time or thereafter any other right, power or remedy, and no delay or omission of Mortgagees in the exercise of any right, power or remedy

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accruing hereunder or arising otherwise shall impair any such right, power or remedy, or be construed to be a waiver of any Event of Default or acquiescence therein.

18. Mortgagees' Right of Inspection. Mortgagees and their representatives shall have the right to inspect the Premises and the books and records with respect thereto at all reasonable times upon not less than twenty-four (24) hours prior notice to Mortgagor, and access thereto, subject to the rights of tenants in possession, shall be permitted for that purpose.

19. Release Upon Payment and Discharge of Mortgagor's Obligations. Mortgagees shall release this Mortgage and the lien hereof by proper instrument upon payment and discharge of all Indebtedness, including payment of all reasonable expenses incurred by Mortgagees in connection with the execution of such release.

20. Notices. Any notices, communications and waivers under this Mortgage shall be in writing and shall be (i) delivered in person, (ii) mailed, postage prepaid, either by registered or certified mail, return receipt requested, or (iii) by overnight express carrier, addressed in each case as follows:

To Mortgagees: Whitehorse Properties, Inc.  
c/o Alan C. Beemsterboer  
78 Windmill Turn  
Orland Park, IL 60467

Simon A. Beemsterboer  
19200 Loveland Court  
Mokena, IL 60448

Alan C. Beemsterboer  
78 Windmill Turn  
Orland Park, IL 60467

To Mortgagor: The Invert Chicago LLC  
19001 Old LaGrange Road, Suite 300  
Mokena, Illinois 60448  
Attn: Steve King

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or to any other address as to any of the parties hereto, as such party shall designate in a written notice to the other party hereto. All notices sent pursuant to the terms of this Paragraph shall be deemed received (i) if personally delivered, then on the date of delivery, (ii) if sent by overnight, express carrier, then on the next federal banking day immediately following the day sent, or (iii) if sent by registered or certified mail, then on the earlier of the third federal banking day following the day sent or when actually received.

21. **Waiver of Rights.** The Mortgagor hereby covenants and agrees that it will not at any time insist upon or plead, or in any manner claim or take any advantage of, any stay, exemption or extension law or any so-called "Moratorium Law" now or at any time hereafter in force providing for the valuation or appraisal of the Premises, or any part thereof, prior to any sale or sales thereof to be made pursuant to any provisions herein contained, or to decree, judgment or order of any court of competent jurisdiction; or, after such sale or sales, claim or exercise any rights under any statute now or hereafter in force to redeem the property so sold, or any part thereof, or relating to the marshalling thereof, upon foreclosure sale or other enforcement hereof; and without limiting the foregoing:

(a) The Mortgagor hereby expressly waives any and all rights of reinstatement and redemption, if any, under any order or decree of foreclosure of this Mortgage, on its own behalf and on behalf of each and every person, it being the intent hereof that any and all such rights of reinstatement and redemption of the Mortgagor and of all other persons are and shall be deemed to be hereby waived to the full extent permitted by the provisions of 735 ILCS 5/15 - 1601 or other applicable law or replacement statutes;

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

(c) If the Mortgagor is a trustee, Mortgagor represents that the provisions of this paragraph (including the waiver of reinstatement and redemption rights) were made at the express direction of Mortgagor's beneficiaries and the persons having the power of direction over Mortgagor, and are made on behalf of the trust estate of Mortgagor and all beneficiaries of Mortgagor, as well as all other persons mentioned above.

22. **Contests.** Notwithstanding anything to the contrary herein contained, Mortgagor shall have the right to contest by appropriate legal proceedings diligently prosecuted any Taxes imposed or assessed upon the Premises or which may be or become a lien thereon and any mechanics', materialmen's or other liens or claims for lien upon the Premises.

23. **Expenses Relating to Note and Mortgage.**

(a) Mortgagor will pay all expenses, charges, costs and fees relating to the Loan or necessitated by the terms of the Note, this Mortgage or any other Loan



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Documents, including without limitation, Mortgagees' reasonable attorneys' fees in connection with the negotiation, documentation, administration, servicing and enforcement of the Note, this Mortgage and any other Loan Documents, all filing, registration and recording fees, all other expenses incident to the execution and acknowledgment of this Mortgage and all federal, state, county and municipal taxes, and other taxes (provided Mortgagor shall not be required to pay any income or franchise taxes of Mortgagees), duties, imposts, assessments and charges arising out of or in connection with the execution and delivery of the Note and this Mortgage. Mortgagor recognizes that, during the term of this Mortgage, Mortgagees:

- (i) May be involved in court or administrative proceedings, including, without restricting the foregoing, foreclosure, probate, bankruptcy, creditors' arrangements, insolvency, housing authority and pollution control proceedings of any kind, to which Mortgagees shall be a party by reason of any Loan Documents or in which the Loan Documents or the Premises are involved directly or indirectly;
  - (ii) May make preparations following the occurrence of an Event of Default hereunder for the commencement of any suit for the foreclosure hereof, which may or may not be actually commenced;
  - (iii) May make preparations following the occurrence of an Event of Default hereunder for, and do work in connection with, Mortgagees' taking possession of and managing the Premises, which event may or may not actually occur;
  - (iv) May make preparations for and commence other private or public actions to remedy an event of Default hereunder, which other actions may or may not be actually commenced;
  - (v) May enter into negotiations with Mortgagor or any of its agents, employees or attorneys in connection with the existence or curing of any Event of Default hereunder, the sale of the Premises, the assumption of liability for any of the Indebtedness or the transfer of the Premises in lieu of foreclosure; or
  - (vi) May enter into negotiations with Mortgagor or any of its agents, employees or attorneys pertaining to Mortgagees' approval of actions taken or proposed to be taken by Mortgagor which approval is required by the terms of this Mortgage.
- (b) All expenses, charges, costs and fees described in this Paragraph shall be so much additional Indebtedness, shall bear interest from the date so incurred until paid at the Past Due Rate (as defined in the Note) and shall be paid, together with said interest, by Mortgagor forthwith upon demand.

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24. **Statement of Indebtedness.** Mortgagor, within seven days after being so requested by Mortgagees, shall furnish a duly acknowledged written statement setting forth the amount of the debt secured by this Mortgage, the date to which interest has been paid and stating either that no offsets or defenses exist against such debt or, if such offsets or defenses are alleged to exist, the nature thereof.

25. **Further Instruments.** Upon request of Mortgagees, Mortgagor shall execute, acknowledge and deliver all such additional instruments and further assurances of title and shall do or cause to be done all such further acts and things as may reasonably be necessary fully to effectuate the intent of this Mortgage, the Note and any other Loan Documents.

26. **Additional Indebtedness Secured.** All persons and entities with any interest in the Premises or about to acquire any such interest should be aware that this Mortgage secures more than the stated principal amount of the Note and interest thereon; this Mortgage secures any and all other amounts which may become due under the Note or any other document or instrument evidencing, securing or otherwise affecting the Indebtedness, including, without limitation, any and all amounts expended by Mortgagees to operate, manage or maintain the Premises or to otherwise protect the Premises or the lien of this Mortgage.

27. **Indemnity.** Mortgagor hereby covenants and agrees that no liability shall be asserted or enforced against Mortgagees in the exercise of the rights and powers granted to Mortgagees in this Mortgage, and Mortgagor hereby expressly waives and releases any such liability. Mortgagor shall indemnify and save Mortgagees harmless from and against any and all liabilities, obligations, losses, damages, claims, costs and expenses (including reasonable attorneys' fees and court costs) (hereinafter collectively referred to as "Claims") of whatever kind or nature which may be imposed on, incurred by or asserted against Mortgagees at any time by any third party which relate to or arise from: (a) any suit or proceeding (including probate and bankruptcy proceedings), or the threat thereof, in or to which Mortgagees may or do become a party, either as plaintiff or as a defendant, by reason of this Mortgage or for the purpose of protecting the lien of this Mortgage; (b) the offer for sale or sale of all or any portion of the Premises; and (c) the ownership, leasing, use, operation or maintenance of the Premises, if such Claims relate to or arise from actions taken prior to the surrender of possession of the Premises to Mortgagees in accordance with the terms of this Mortgage; provided, however, that Mortgagor shall not be obligated to indemnify or hold Mortgagees harmless from and against any Claims directly arising from the gross negligence or willful misconduct of Mortgagees. All costs provided for herein and paid for by Mortgagees shall be so much additional Indebtedness and shall become immediately due and payable upon demand by Mortgagees and with interest thereon from the date incurred by Mortgagees until paid at the Past Due Rate (as defined in the Note).

28. **Miscellaneous.**

(a) **Successors and Assigns.** This Mortgage and all provisions hereof shall be binding upon and enforceable against Mortgagor and its assigns and other successors. This Mortgage and all provisions hereof shall inure to the benefit of Mortgagees, their

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successors and assigns and any holder or holders, from time to time, of the Note, or either of them.

(b) **Invalidity of Provisions; Governing Law.** In the event that any provision of this Mortgage is deemed to be invalid by reason of the operation of law, or by reason of the interpretation placed thereon by any administrative agency or any court, Mortgagor and Mortgagees shall negotiate an equitable adjustment in the provisions of the same in order to effect, to the maximum extent permitted by law, the purpose of this Mortgage and the validity and enforceability of the remaining provisions, or portions or applications thereof, shall not be affected thereby and shall remain in full force and effect. This Mortgage is to be construed in accordance with and governed by the laws of the State of Illinois.

(c) **Rights of Tenants.** Mortgagees 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 Mortgagees. 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, 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.

(d) **Option of Mortgagees to Subordinate to Leases.** At the option of Mortgagees, this Mortgage shall become subject and subordinate, in whole or in part (but not with respect to priority of entitlement to insurance proceeds or any condemnation or eminent domain award) to any and all leases of all or any part of the Premises upon the execution by Mortgagees of a unilateral declaration to that effect and the recording thereof in the Office of the Recorder of Deeds in and for the county wherein the Premises are situated.

(e) **Mortgagees in Possession.** Nothing herein contained shall be construed as constituting Mortgagees, or any of them, as a Mortgagee in possession in the absence of the actual taking of possession of the Premises by Mortgagees pursuant to this Mortgage.

(f) **Relationship of Mortgagees and Mortgagor.** Mortgagees shall in no event be construed for any purpose to be a partner, joint venturer, agent or associate of Mortgagor or of any lessee, operator, concessionaire or licensee of Mortgagor in the conduct of their respective businesses, and, without limiting the foregoing, Mortgagees shall not be deemed to be such partner, joint venturer, agent or associate on account of Mortgagees becoming a Mortgagees in possession or exercising any rights pursuant to this Mortgage, any of the other Loan Documents, or otherwise. The relationship of Mortgagor and Mortgagees hereunder is solely that of debtor/creditor.

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(g) **Time of the Essence.** Time is of the essence of the payment by Mortgagor of all amounts due and owing to Mortgagees under the Note and any other Loan Documents and the performance and observance by Mortgagor of all terms, conditions, obligations and agreements contained in this Mortgage and any other Loan Documents.

(h) **No Merger.** The parties hereto intend that the Mortgage and the lien hereof shall not merge in fee simple title to the Premises, and if Mortgagees acquire any additional or other interest in or to the Premises or the ownership thereof, then, unless a contrary intent is manifested by Mortgagees as evidenced by an express statement to that effect in an appropriate document duly recorded, this Mortgage and the lien hereof shall not merge in the fee simple title and this Mortgage may be foreclosed as if owned by a stranger to the fee simple title.

(i) **Consent to Jurisdiction.** To induce Mortgagees to accept the Note, Mortgagor irrevocably agrees that the Note and this Mortgage shall be governed, interpreted, regulated, construed and enforced in accordance with the laws of the United States of America, and any rules, regulations, or orders issued or promulgated thereunder, applicable to the affairs of, or transactions entered into by, the Mortgagees, and the Note and this Mortgage shall, to the extent not covered thereby, otherwise be governed, interpreted, regulated, construed and enforced in accordance with the laws of the State of Illinois without giving effect to its conflict of law rules. The parties agree that the venue for any litigation regarding the Note and this Mortgage shall be the Circuit Court in Cook County, Illinois or Federal District Court for the Northern District of Illinois. Mortgagor hereby consents and submits to the jurisdiction of any court located within Chicago, Illinois, waives personal service of process upon Mortgagor, and agrees that all such service of process may be made by registered mail directed to Mortgagor at the address stated herein and service so made will be deemed to be completed upon actual receipt.

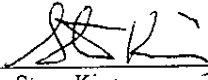
(j) **Waiver of Jury Trial.** Mortgagor and Mortgagees (by acceptance hereof), having been represented by counsel each knowingly and voluntarily waives any right to a trial by jury in any action or proceeding to enforce or defend any rights (a) under this mortgage or any related agreement or under any amendment, instrument, document or agreement delivered or which may in the future be delivered in connection with this mortgage or (b) arising from any banking relationship existing in connection with this Mortgage, and agrees that any such action or proceeding will be tried before a court and not before a jury. Mortgagor agrees that it will not assert any claim against Mortgagees or any other person indemnified under this mortgage on any theory of liability for special, indirect, consequential, incidental or punitive damages.

(k) **Complete Agreement.** This Mortgage, the Note and the other Loan Documents constitute the complete agreement between the parties with respect to the subject matter hereof and the Loan Documents may not be modified, altered or amended except by an agreement in writing signed by both Mortgagor and Mortgagees.

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

**THE INVERT CHICAGO LLC,**  
an Illinois limited liability company,

By:   
Name: Steve King  
Title: Manager

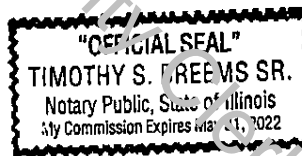
STATE OF ILLINOIS    )  
                                  ) ss.  
COUNTY OF COOK    )

I, Timothy S. Brems Sr. a Notary Public in and for said County, in the State aforesaid, do hereby certify that Steve King, the Manager of **THE INVERT CHICAGO LLC**, an Illinois limited liability company, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as Manager, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said limited liability company, for the uses and purposes therein set forth.

Given under my hand and notarial seal, this 1st day of December, 2021

  
NOTARY PUBLIC

(SEAL)



PROPERTY OF COOK COUNTY NOTARY PUBLIC'S OFFICE

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EXHIBIT A

LEGAL DESCRIPTION OF PREMISES

*[TO BE ATTACHED]*

COOK COUNTY CLERK OFFICE  
RECORDING DIVISION  
118 N. CLARK ST. ROOM 120  
CHICAGO, IL 60602-1387

COOK COUNTY CLERK OFFICE  
RECORDING DIVISION  
118 N. CLARK ST. ROOM 120  
CHICAGO, IL 60602-1387

COOK COUNTY CLERK OFFICE  
RECORDING DIVISION  
118 N. CLARK ST. ROOM 120  
CHICAGO, IL 60602-1387

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## EXHIBIT A

### Legal Description

PARCEL 1  
 THAT PART OF THE WEST 1/2 OF THE SOUTHEAST 1/4 AND OF THE EAST 1/2 OF THE SOUTHWEST 1/2 OF SECTION 18, TOWNSHIP 37 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EAST OF THE EASTERLY CHANNEL LINE OF THE CALUMET RIVER, AS ESTABLISHED BY SURVEY OF THE UNITED STATES ENGINEER'S OFFICE WAR DEPARTMENT (AS SHOWN ON SHEET NO. 6 DATED MARCH 1939 AND SHEET NO. 7 DATED MARCH 1938) TITLED "CONTROL SURVEY OF CALUMET RIVER" AND THAT PART OF THE WEST 1/2 OF THE NORTHEAST 1/4 AND OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 19, TOWNSHIP 37 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EAST OF AFORESAID EASTERLY CHANNEL LINE OF SAID CALUMET RIVER, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 18 (MONUMENT FOUND); THENCE SOUTH 89 DEGREES, 40 MINUTES, 18 SECONDS WEST ALONG THE SOUTH LINE OF SAID SECTION 18 (BASIS OF BEARINGS) 1,468.48 FEET TO THE POINT OF BEGINNING, SAID POINT BEING ON THE WEST RIGHT-OF-WAY LINE OF CONRAIL (FORMERLY THE SOUTH CHICAGO AND SOUTHERN RAILROAD); THENCE SOUTH 00 DEGREES, 43 MINUTES, 42 SECONDS, EAST ALONG SAID WEST RIGHT-OF-WAY LINE 1,325.43 FEET; THENCE SOUTH 59 DEGREES, 48 MINUTES, 03 SECONDS, WEST 1,743.09 FEET; THENCE SOUTH 83 DEGREES, 55 MINUTES, 15 SECONDS, THE EASTERLY CHANNEL LINE OF THE CALUMET RIVER, THENCE NORTH 7 DEGREES, 51 MINUTES, 15 SECONDS, WEST ALONG SAID EASTERLY CHANNEL LINE, 781.50 FEET; THENCE NORTH 01 DEGREES, 06 MINUTES, 41 SECONDS EAST ALONG SAID EASTERLY CHANNEL LINE 2,048.25 FEET, THENCE NORTH 05 DEGREES, 44 MINUTES, 52 SECONDS EAST ALONG SAID EASTERLY CHANNEL LINE 1,045.00 FEET; THENCE NORTH 01 DEGREES 44 MINUTES 27 SECONDS WEST ALONG SAID EASTERLY CHANNEL LINE, 202.79 FEET; THENCE NORTH 83 DEGREES, 46 MINUTES, 38 SECONDS EAST 1,272.93 FEET TO THE CENTERLINE OF 111TH STREET (NOW VACATED); THENCE NORTH 89 DEGREES, 36 MINUTES, 19 SECONDS, EAST ALONG SAID CENTERLINE, 339.84 FEET TO THE WEST RIGHT-OF-WAY LINE OF CONRAIL (FORMERLY THE SOUTH CHICAGO AND SOUTHERN RAILROAD), THENCE SOUTH 00 DEGREES, 44 MINUTES, 17 SECONDS, EAST ALONG SAID WEST RIGHT-OF-WAY LINE, 1,952.01 FEET; THENCE SOUTH 00 DEGREES, 42 MINUTES, 42 SECONDS EAST ALONG SAID WEST RIGHT-OF-WAY LINE, 32.52 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS

EXCEPTING THEREFROM THE FOLLOWING DESCRIBED PROPERTY;

THAT PART OF THE WEST 1/2 OF THE NORTHEAST 1/4 AND OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 19, TOWNSHIP 37 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EAST OF THE EASTERLY CHANNEL LINE OF SAID CALUMET RIVER, AS ESTABLISHED BY SURVEY OF THE UNITED STATES ENGINEER'S OFFICE WAR DEPARTMENT (AS SHOWN ON SHEET NO. 6 DATED MARCH 1939 AND SHEET NO. 7 DATED MARCH 1938) TITLED "CONTROL SURVEY CALUMET RIVER" BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 19, THENCE SOUTH 89 DEGREES, 38 MINUTES, 23 SECONDS WEST ALONG THE NORTH LINE OF SAID SECTION 19 (BASIS OF BEARINGS) 1,508.48 FEET; THENCE SOUTH 00 DEGREES, 43 MINUTES, 42 SECONDS EAST 244.82 FEET ALONG A LINE 40 FEET WESTERLY FROM, MEASURED AT RIGHT ANGLES, AND PARALLEL WITH THE WEST RIGHT-OF-WAY LINE CONRAIL (FORMERLY THE SOUTH CHICAGO AND SOUTHERN RAILROAD) TO THE POINT OF BEGINNING; THENCE CONTINUING SOUTH 00 DEGREES, 43 MINUTES, 42 SECONDS EAST 1,038.20 FEET ALONG SAID LINE 40 FEET WESTERLY FROM, MEASURED AT RIGHT ANGLES, AND PARALLEL WITH THE PREVIOUSLY MENTIONED WEST RIGHT-OF-WAY LINE OF CONRAIL (FORMERLY THE SOUTH CHICAGO AND SOUTHERN RAILROAD), THENCE SOUTH 89 DEGREES, 38 MINUTES, 23 SECONDS WEST 287.71 FEET ALONG THE NORTHERLY LINE OF REPUBLIC ENGINEERED STEELS, INC., THENCE SOUTH 59 DEGREES, 48 MINUTES, 04 SECONDS WEST 1,584.98 FEET ALONG THE NORTHWESTERLY LINE OF REPUBLIC ENGINEERED STEELS, INC.; THENCE NORTH 7 DEGREES, 51 MINUTES, 15 SECONDS WEST 641.95 FEET ALONG THE EASTERLY CHANNEL LINE OF THE CALUMET RIVER; THENCE NORTH 01 DEGREES, 06 MINUTES, 41 SECONDS EAST 569.35 FEET ALONG SAID EASTERLY CHANNEL LINE; THENCE NORTH 58 DEGREES, 41 MINUTES, 01 SECONDS EAST 740.33 FEET; THENCE NORTH 13 DEGREES, 32 MINUTES, 22 SECONDS WEST 124.01 FEET; THENCE NORTH 61 DEGREES, 50 MINUTES, 14 SECONDS EAST 613.80 FEET; THENCE SOUTH 77 DEGREES, 54 MINUTES, 07 SECONDS EAST 165.39 FEET; THENCE SOUTH 24 DEGREES, 08 MINUTES, 50 SECONDS EAST 297.6 FEET; THENCE NORTH 63 DEGREES, 56 MINUTES, 50 SECONDS EAST 326.13 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS

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ALSO EXCEPTING THEREFROM THE FOLLOWING DESCRIBED PROPERTY:

THAT PART OF THE WEST 1/2 OF THE SOUTHEAST 1/4 AND THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 18, TOWNSHIP 37 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EAST OF THE EASTERLY CHANNEL LINE OF THE CALUMET RIVER, AS ESTABLISHED BY SURVEY OF THE UNITED STATES ENGINEER'S OFFICE WAR DEPARTMENT (AS SHOWN ON SHEET NO. 6 DATED MARCH 1939 AND SHEET NO. 7 DATED MARCH 1938) TITLED "CONTROL SURVEY CALUMET RIVER" AND THAT PART OF THE WEST 1/2 OF THE NORTHEAST 1/4 AND OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 19, TOWNSHIP 37 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EAST OF THE AFORESAID EASTERLY CHANNEL LINE OF SAID CALUMET RIVER, BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT THE INTERSECTION OF THE CENTER LINE OF EAST 111TH STREET (NOW VACATED) AND THE WEST LINE OF SOUTH BURLEY AVENUE; THENCE SOUTH 00 DEGREES 23 MINUTES 09 SECONDS WEST ON THE WEST LINE OF SOUTH BURLEY AVENUE; 1,952.09 FEET TO A POINT 33 FEET NORTH OF THE SOUTH LINE OF SECTION 18; THENCE SOUTH 00 DEGREES 23 MINUTES 40 SECONDS WEST, 1,309.13 FEET TO A MONUMENT; THENCE SOUTH 60 DEGREES 55 MINUTES 26 SECONDS WEST, A DISTANCE OF 133.70 FEET TO A POINT, SAID POINT BEING ON THE WEST RIGHT-OF-WAY LINE OF THE 116.40 FOOT WIDE RIGHT-OF-WAY OF THE SOUTH CHICAGO AND SOUTHERN RAILROAD; THENCE NORTH 00 DEGREES 23 MINUTES 40 SECONDS EAST OF THE WEST LINE OF SAID RAILROAD, 17.23 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 60 DEGREES 55 MINUTES 26 SECONDS WEST, 1,743.09 FEET; THENCE SOUTH 85 DEGREES 03 MINUTES 18 SECONDS WEST, 173.49 FEET TO A POINT ON THE EASTERLY CHANNEL LINE OF THE CALUMET RIVER, ESTABLISHED AS AFORESAID; THENCE NORTH 6 DEGREES 43 MINUTES 53 SECONDS WEST, 139.55 FEET; THENCE NORTH 60 DEGREES 55 MINUTES 26 SECONDS EAST, 1,584.98 FEET TO A POINT ON A LINE 1,283.00 FEET SOUTH OF AND PARALLEL TO THE NORTH LINE OF THE NORTHEAST 1/4 OF SECTION 19; THENCE SOUTH 89 DEGREES 14 MINUTES 15 SECONDS EAST ON THE LAST DESCRIBED LINE 327.70 FEET TO A POINT ON THE WEST RIGHT OF WAY LINE OF SAID RAILROAD; THENCE SOUTH 00 DEGREES 23 MINUTES 40 SECONDS WEST ON THE WEST LINE OF SAID RAILROAD 12.44 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

**PARCEL 2:**

A PARCEL OF LAND IN THE EAST 1/2 OF SECTION 18, TOWNSHIP 37 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 18 (MONUMENT FOUND); THENCE SOUTH 89 DEGREES, 40 MINUTES, 18 SECONDS WEST ALONG THE SOUTH LINE OF SAID SECTION 18 (BASIS OF BEARINGS) 1,468.48 FEET TO THE WEST RIGHT OF WAY LINE IN CONRAIL (FORMERLY THE SOUTH CHICAGO AND SOUTHERN RAILROAD); THENCE NORTH 00 DEGREES, 42 MINUTES, 42 SECONDS WEST ALONG SAID WEST RIGHT-OF-WAY LINE, 32.52 FEET; THENCE NORTH 00 DEGREES, 44 MINUTES, 17 SECONDS WEST ALONG SAID WEST RIGHT-OF-WAY LINE 1,952.01 FEET TO THE CENTERLINE OF 111TH STREET (NOW VACATED); THENCE SOUTH 89 DEGREES 36 MINUTES 09 SECONDS WEST ALONG SAID CENTERLINE; 5.40 FEET TO THE POINT OF BEGINNING, SAID POINT BEING ON THE WEST RIGHT-OF-WAY LINE OF CONRAIL; THENCE NORTH 00 DEGREES, 44 MINUTES 17 SECONDS WEST ALONG SAID WEST RIGHT-OF-WAY LINE 4,500 FEET; THENCE SOUTH 08 DEGREES, 44 MINUTES, 03 SECONDS WEST, 455.76 FEET; THENCE SOUTH 00 DEGREES, 44 MINUTES, 17 SECONDS EAST, 673.98 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHWESTERLY THENCE SOUTHWESTERLY 484.68 FEET ALONG THE ARC OF A CURVE HAVING A RADIUS OF 400.00 FEET, THE LONG CHORD OF WHICH BEARS SOUTH 33 DEGREES, 58 MINUTES, 28 SECONDS WEST, 455.57 FEET TO THE CENTERLINE OF 111TH STREET (NOW VACATED); THENCE NORTH 89 DEGREES, 36 MINUTES, 09 SECONDS EAST ALONG SAID CENTERLINE, 334.44 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

**PARCEL 3:**

ALL THAT PARCEL OF LAND SITUATED IN THE CITY OF CHICAGO, COUNTY OF COOK, STATE OF ILLINOIS, LOCATION WITHIN THE RIGHT OF WAY OF THE FORMER SOUTH CHICAGO AND SOUTHERN RAILROAD, BEING PART OF LOTS 4 THROUGH 7 INCLUSIVE OF THE DIVISION OF THE NORTH 102 ACRES OF THE NORTHEAST 1/4 OF SECTION 19, TOWNSHIP 37 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH LIES WESTERLY OF THE FOLLOWING DESCRIBED LINE BEGINNING AT A POINT ON THE WESTWARDLY RIGHT OF WAY LINE OF THE FORMER SOUTH CHICAGO AND SOUTHERN RAILROAD AS IT WAS LOCATED ON NOVEMBER 21, 1975, DISTANT 650 FEET, MEASURED SOUTHWARDLY ALONG SAID RIGHT OF WAY LINE FROM THE EAST-WESTY LINE DIVIDING SECTION 19 FROM SECTION 18 (THE CENTERLINE OF 114TH STREET) AND DISTANT 15 FEET MEASURED SOUTHWESTWARDLY AND RADially FROM THE NEAR LADDER TRACK OF SAID RAILROAD, AS IT WAS LOCATED ON NOVEMBER 21, 1975; THENCE, EXTENDING FROM SAID BEGINNING POINT PARALLEL TO SAID LADDER TRACK AND THEN NEAR TRACK OF SAID RAILROAD 940 FEET TO A POINT ON SAID WESTERLY RIGHT OF WAY LINE OF SAID RAILROAD, THE POINT OF ENDING, IN COOK COUNTY, ILLINOIS.

**PARCEL 4:**

THE SOUTH 66 FEET OF THE NORTH 1283 FEET OF THE EAST 1471.33 FEET OF THE NORTHEAST 1/4 OF SECTION 19, TOWNSHIP 37 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THE EAST 65 FEET THEREOF) AND EXCEPT THAT PART FALLING WITHIN THE FOLLOWING DESCRIBED PARCEL OF LAND:



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BEGINNING AT A POINT ON THE WESTWARDLY RIGHT OF WAY LINE OF THE FORMER SOUTH CHICAGO AND SOUTHERN RAILROAD AS IT WAS LOCATED ON NOVEMBER 21, 1975, DISTANT 650 FEET MEASURED SOUTHWARDLY ALONG SAID RIGHT OF WAY LINE FROM THE EAST-WEST LINE DIVIDING SECTION 19 FROM SECTION 18 (THE CENTERLINE OF 114TH STREET) AND DISTANT 15 FEET MEASURED SOUTHWESTWARDLY AND RADIALLY FROM THE NEAR LADDER TRACK OF SAID RAILROAD, AS IT WAS LOCATED ON NOVEMBER 21, 1975; THENCE, EXTENDING FROM SAID BEGINNING POINT PARALLEL TO SAID LADDER TRACK AND THE NEAR TRACK OF SAID RAILROAD 940 FEET TO A POINT ON SAID WESTERLY RIGHT OF WAY LINE OF SAID RAILROAD, THE POINT OF ENDING, IN COOK COUNTY, ILLINOIS.

PARCEL 5:  
LOTS 25 THROUGH 48 INCLUSIVE, IN BLOCK 5 IN RUSSELL'S SUBDIVISION OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 18, TOWNSHIP 37 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 6:  
LOTS 25 TO 34 IN BLOCK 2, LOTS 1 TO 48 IN BLOCK 3, LOTS 1 TO 48 IN BLOCK 4, LOTS 1 TO 48 IN BLOCK 17, LOTS 1 TO 48 IN BLOCK 18, LOTS 25 TO 48 IN BLOCK 19, LOTS 25 TO 48 IN BLOCK 22, LOTS 1 TO 48 IN BLOCK 23, LOTS 1 TO 48 IN BLOCK 24, LOTS 1 TO 48 IN BLOCK 34, LOTS 1 TO 48 IN BLOCK 35, LOTS 21 TO 48 IN BLOCK 36, TOGETHER WITH ALL THAT PART OF VACATED BUFFALO AVENUE LYING SOUTH OF THE SOUTH RIGHT OF WAY OF 110TH STREET TO THE NORTH RIGHT OF WAY OF 112TH STREET, ALL OF VACATED 111TH STREET LYING EAST OF THE EAST RIGHT OF WAY OF BURLEY AVENUE, TO THE WEST RIGHT OF WAY OF MACKINAW AVENUE, ALSO THAT PART OF VACATED BUFFALO AVENUE LYING SOUTH OF THE SOUTH RIGHT OF WAY OF 112TH STREET TO THE SOUTH LINE OF VACATED 114TH STREET, ALL OF VACATED 113TH STREET AND 114TH STREET LYING EAST OF THE EAST RIGHT OF WAY BURLEY AVENUE TO THE WEST LINE OF THE 14 FOOT NORTH SOUTH ALLEY LYING WEST OF GREEN BAY AVENUE, ALL OF MACKINAW AVENUE LYING SOUTH OF THE SOUTH RIGHT OF WAY OF 112TH STREET TO THE SOUTH LINE OF VACATED 114TH STREET, ALSO ALL OF THE 14.00 FOOT NORTH SOUTH PUBLIC ALLEY LYING WITHIN BLOCKS 3, 17, 23, 24, 34 AND 35 IN RUSSELL'S SUBDIVISION OF THE SOUTH 1/2 EAST OF THE RIVER IN SECTION 18, TOWNSHIP 37 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 7:  
EASEMENT FOR VEHICULAR INGRESS/EGRESS OVER A 30 FOOT WIDE STRIP FOR THE BENEFIT OF PARCELS 1, 2 AND 3 OVER THAT PART OF THE EAST 1/2 OF SECTION 18, TOWNSHIP 37 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS DESCRIBED AS FOLLOWS: BEGINNING AT A POINT 456.20 FEET WEST OF THE WEST LINE OF BURLEY AVENUE AS MEASURED ALONG THE CENTERLINE OF 111TH STREET (NOW VACATED) (THE CENTERLINE OF SAID 111TH STREET HAS A BEARING OF NORTH 89 DEGREES 16 MINUTES 31 SECONDS WEST); THENCE NORTH 23 DEGREES 26 MINUTES 32 SECONDS EAST 407.00 FEET; THENCE SOUTH 89 DEGREES 36 MINUTES 51 SECONDS EAST 100.00 FEET TO A POINT THAT IS 196.80 FEET WEST OF THE WEST LINE OF BURLEY AVENUE AND 376.02 FEET NORTH OF THE CENTERLINE OF SAID VACATED 111TH STREET; THENCE NORTH 00 DEGREES 23 MINUTES 09 SECONDS EAST ALONG A LINE 196.80 FEET WEST OF AND PARALLEL WITH THE WEST LINE OF BURLEY AVENUE 673.98 FEET TO A POINT THAT IS 1050.00 FEET NORTH OF THE CENTERLINE OF SAID VACATED 111TH STREET; THENCE NORTH 09 DEGREES 51 MINUTES 25 SECONDS EAST 455.77 FEET TO A POINT THAT IS 121.80 FEET WEST OF THE WEST LINE OF BURLEY AVENUE AND 1500 FEET NORTH OF THE CENTERLINE OF SAID VACATED 111TH STREET; THENCE NORTH 00 DEGREES 23 MINUTES 09 SECONDS EAST ALONG A LINE 121.80 FEET WEST OF AND PARALLEL WITH THE WEST LINE OF BURLEY AVENUE TO THE SOUTHERLY LINE OF THE FORMER SOUTH CHICAGO AND SOUTHERN RAILROAD; THENCE SOUTH 30 DEGREES 26 MINUTES 41 SECONDS WEST ALONG THE LAST DESCRIBED LINE 59.09 FEET TO A POINT IN A LINE THAT IS 151.80 FEET WEST OF AND PARALLEL WITH THE WEST LINE OF BURLEY AVENUE; THENCE SOUTH 00 DEGREES 23 MINUTES 09 SECONDS WEST ALONG THE LAST DESCRIBED LINE TO A POINT THAT IS 1502.29 FEET NORTH OF THE CENTERLINE OF VACATED 111TH STREET AND 151.80 FEET WEST OF THE WEST LINE OF BURLEY AVENUE; THENCE SOUTH 09 DEGREES 51 MINUTES 23 SECONDS WEST 455.77 FEET TO A POINT THAT IS 1052.29 FEET NORTH OF THE CENTERLINE OF VACATED 111TH STREET AND 226.80 FEET WEST OF THE WEST LINE OF BURLEY AVENUE; THENCE SOUTH 00 DEGREES 23 MINUTES 09 SECONDS WEST 646.47 FEET TO A POINT THAT IS 405.84 FEET NORTH OF THE CENTERLINE OF VACATED 111TH STREET AND 226.80 FEET WEST OF THE WEST LINE OF BURLEY AVENUE; THENCE NORTH 89 DEGREES 36 MINUTES 51 SECONDS WEST 89.84 FEET TO A POINT THAT IS 405.31 FEET NORTH OF THE CENTERLINE OF VACATED 111TH STREET AND 316.64 FEET WEST OF THE WEST LINE OF BURLEY AVENUE; THENCE SOUTH 23 DEGREES 26 MINUTES 32 SECONDS WEST 409.00 FEET TO A POINT THAT IS 28.03 FEET NORTH OF THE CENTERLINE OF VACATED 111TH STREET AND 476.82 FEET WEST OF THE WEST LINE OF BURLEY AVENUE; THENCE SOUTH 84 DEGREES 53 MINUTES 54 SECONDS WEST 139.45 FEET TO A POINT THAT IS 13.88 FEET NORTH OF THE CENTERLINE OF VACATED 111TH STREET AND 615.63 FEET WEST OF THE WEST LINE OF BURLEY AVENUE; THENCE SOUTH 05 DEGREES 06 MINUTES 06 SECONDS EAST 30.00 FEET TO A POINT THAT IS 15.97 FEET SOUTH OF THE CENTERLINE OF VACATED 111TH STREET AND 612.76 FEET WEST OF THE WEST LINE OF BURLEY AVENUE; THENCE NORTH 84 DEGREES 53 MINUTES 54 SECONDS EAST 157.28 FEET TO THE POINT OF BEGINNING AS RESERVED IN DEED RECORDED AS DOCUMENT NUMBER 0704741090.

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