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Record and Return to:  
Kevin M. Walsh, Esq.  
MONY Financial Services  
2310 Parklake Drive, N.E.  
Suite 550  
Atlanta, Georgia 30345

MONYPEN Loan No. 900185-HO

86596838

## MORTGAGE DEED AND SECURITY AGREEMENT

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12 THIS INDENTURE, hereinafter referred to as "mortgage," made this day of December, 1986 by and between AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association, not personally but as Trustee under the provisions of a Trust Agreement dated January 11, 1985 and known as Trust No. 63308 (herein referred to as "Mortgagor" and sometimes as "Trust No. 63308") and MONY PENSION INSURANCE CORPORATION, a Delaware corporation, whose address is 1740 Broadway, New York, New York 10019, (herein referred to as "Mortgagee")

### W I T N E S S E T H :

WHEREAS, Mortgagor is justly indebted to Mortgagee upon the installment note hereinafter described in the principal sum of ELEVEN MILLION AND NO/100 DOLLARS (\$11,000,000.00) evidenced by a certain Note Secured by First Real Estate Lien of even date herewith (herein referred to as the "Note") made payable to the order of and delivered to Mortgagee, in and by which said Note Mortgagor promises to pay at the place designated in said Note, said principal sum and interest at the rate of and in installments as provided in said Note, with a final payment of the balance due on the first day of January, 1992, unless extended in accordance with the terms of said Note.

WHEREAS, Mortgagee is desirous of securing the prompt payment of said Note, together with interest and prepayment fee, if any, thereon in accordance with the terms of said Note, and any future payments, advances or expenditures made by Mortgagee pursuant to said Note or this Mortgage which indebtedness secured hereby shall in no event exceed \$11,000,000.00.

NOW, THEREFORE, Mortgagor, to secure the payment of said principal sum of money and said interest in accordance with the terms, provisions and limitations of this mortgage and of the Note secured hereby, and the performance of the covenants and agreements herein contained, by Mortgagor to be performed, and also in consideration of the sum of One Dollar (\$1.00) in hand paid, the receipt whereof is hereby acknowledged, does by these presents GRANT, REMISE, RELEASE, ALIEN and CONVEY unto Mortgagee, its successors and assigns, the real estate and all of its estate, right, title and interest therein, situate, lying and being in the Village of Tinley Park, County of Cook, State of Illinois, bounded and described as set forth in Schedule A attached hereto and made a part hereof, which with the property, interests, title and rights hereinafter described, is referred to herein as the "Premises".

TOGETHER with all machinery, apparatus, equipment, fittings, fixtures, whether actually or constructively attached to said Premises and including all trade, domestic and ornamental fixtures, and articles of personal property of every kind and nature whatsoever (hereinafter collectively called "equipment") owned by Mortgagor, now or hereafter located in, upon or under said premises or any part thereof and used or useable in connection with any present or future operation of said premises, including but not limiting the generality of the foregoing, all heating, air conditioning, sprinklers, freezing, lighting, laundry, incinerating and dynamo and generating equipment; engines, pipes, pumps, tanks, motors, conduits; switchboards, plumbing fixtures; lifting, cleaning, fire prevention, fire extinguishing, refrigerating, ventilating and communications apparatus;

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MAINTENANCE No. 200188-10

Record and Return to:

Kevin M. Walsh, Esq.  
MONY Financial Services  
2110 Parkland  
Suite 200  
Allentown, PA 18103

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PROPERTY OF COOK COUNTY CLERK'S OFFICE

THIS INSTRUMENT, being a copy of the original, was filed for recording on the day of the month of 1998, at the County Clerk's Office of Cook County, Illinois, and is hereby certified to be a true and correct copy of the original as the same appears from the records of said Office.

WHEREAS, the undersigned, the County Clerk of Cook County, Illinois, do hereby certify that the foregoing is a true and correct copy of the original as the same appears from the records of said Office.

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of said Office, at Chicago, Illinois, this 1st day of 1998.

COOK COUNTY CLERK

COOK COUNTY CLERK'S OFFICE

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stoves, ranges, furnaces, oil burners or units thereof; appliances, air cooling and air conditioning apparatus; vacuum cleaning systems; elevators, escalators; shades, awnings; screens; storm doors and windows; stoves; wall beds, refrigerators, cooking apparatus and mechanical equipment, gas and electric fixtures; partitions; mantels, built-in mirrors, window shades, blinds, furniture of public spaces, halls and lobbies, attached cabinets, partitions, ducts and compressors; rugs and carpets; draperies; furniture and furnishings used in the operation of the Premises; together with all additions thereto and replacements thereof (Mortgagor hereby agreeing with respect to all additions and replacements, to execute and deliver from time to time such further instruments as may be requested by Mortgagee to confirm the conveyance, transfer and assignment of any of the foregoing).

TOGETHER with all right, title and interest of the Mortgagor, if any, including any after acquired title or reversion, in and to the land lying in the bed of any street, road or avenue, opened or proposed, in front of or adjoining the above described Premises and real estate to the center line thereof.

TOGETHER with any and all awards or payments, including interest thereon, and the right to receive the same, which may be made with respect to the Premises as a result of (a) the exercise of the right of eminent domain, (b) the alteration of the grade of any street, or (c) any other injury to or decrease in the value of the Premises, to the extent of all amounts which may be secured by this mortgage at the date of receipt of any such award or payment by the Mortgagee, and of the reasonable counsel fees, costs and disbursements incurred by the Mortgagee in connection with the collection of such award or payment but subject in any event to the provisions of Paragraph 28 hereof. The Mortgagor agrees to execute and deliver, from time to time, such further instruments as may be requested by the Mortgagee to confirm such assignment to the Mortgagee of any such award or payment.

TOGETHER WITH all of Mortgagor's rights further to encumber said Premises for debt except by such encumbrances which, by their actual terms and specifically expressed intent, shall be and at all times remain subject and subordinate to any and all leases and/or tenancies (a) which are in existence when such encumbrances become effective or (b) which are thereafter created, Mortgagor hereby representing to Mortgagee, as a special inducement to Mortgagee to make this loan, that as of the date hereof there are no other encumbrances to secure debt, and covenanting that there are to be none as of the date this mortgage becomes of record, except in either case encumbrances having the prior written approval of Mortgagee, and all of Mortgagor's rights to enter into any lease or lease agreement which would create a tenancy that is or may become subordinate in any respect to any mortgage or deed of trust other than this mortgage.

TO HAVE AND TO HOLD the premises unto the said Mortgagee, its successors and assigns, forever, for the purposes and uses herein set forth.

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

1. Mortgagor shall pay each item of indebtedness secured by this mortgage when due according to the terms hereof or of the Note.

2. Mortgagor shall pay before any penalty attaches all general taxes, and pay all special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and shall, upon written request, furnish to Mortgagee duplicate receipts therefor. To prevent default hereunder Mortgagor shall pay in full under protest, or as may be required pursuant to a Certificate of Error, or in the manner provided by statute, any tax or assessment which Mortgagor may desire to contest.





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3. Mortgagor covenants and agrees to deposit at such place as the Mortgagee may from time to time in writing appoint, commencing on the first day on which monthly payments of principal and/or interest are due under said Note, and on the first day of each month thereafter until the indebtedness secured by this mortgage is fully paid, a sum equal to one-twelfth of the last total annual taxes and assessments for the last ascertainable year (general and special) on said Premises (unless said taxes are based upon assessments which exclude the improvements or any part thereof now constructed or to be constructed, in which event the amount of such deposits shall be based upon the Mortgagee's reasonable estimate of the amount of taxes and assessments to be levied and assessed). Mortgagor, concurrently with the disbursement of the loan, will also deposit with Mortgagee an amount, based upon the taxes and assessments so ascertainable or so estimated by the Mortgagee, as the case may be, for taxes and assessments on said premises, on an accrual basis, for the period from January 1, succeeding the year for which all taxes and assessments have been paid, to and including date of the first deposit in this paragraph hereinabove mentioned. Such deposits are to be held without any allowance of interest and are to be used for the payment of taxes and assessments (general and special) on said premises next due and payable when they become due. If the funds so deposited are insufficient to pay any such taxes or assessments (general and special) for any year when the same shall become due and payable; the Mortgagor shall within ten (10) days after receipt of demand therefor, deposit such additional funds as may be necessary to pay such taxes and assessments (general and special) in full. If the funds so deposited exceed the amount required to pay such taxes and assessments (general and special) for any year, the excess shall be applied on a subsequent deposit or deposits. As long as Mortgagor complies with the provisions of this paragraph, the obligation for direct payment of taxes and assessments set forth in Paragraph 2 above shall be suspended.

Notwithstanding the foregoing, Mortgagor shall have the right to contest any assessment (general or special) in the manner provided by law without being in default under the terms of this mortgage, so long as no penalty and/or fine shall be imposed upon the Mortgagor. During the pendency of such contest, Mortgagor shall be permitted to provide sufficient bond to cover such tax or assessment in order to maintain the priority of this mortgage.

4. In the event of a default in any of the provisions contained in this mortgage or in the Note secured hereby, Mortgagee may, at its option, without being required to do so, apply any monies at the time on deposit pursuant to paragraph 3 hereof as said paragraph may be applicable, on any of Mortgagor's obligations hereon or in the Note contained, in such order and manner as the Mortgagee may elect. When the indebtedness secured hereby has been fully paid, any remaining deposits shall be paid to Mortgagor or the owner or owners of the Premises. Such deposits are hereby pledged as additional security for the indebtedness hereunder and shall be held in trust to be irrevocably applied by the depository for the purposes for which made hereunder and shall not be subject to the direction or control of the Mortgagor; provided however, that neither the Mortgagee nor said depository shall be liable for any failure to apply to the payment of taxes and assessments any amount so defaulted, unless Mortgagor, while not in default hereunder, shall have requested said depository in writing to make application of such funds to the payment of particular taxes or assessments for payment of which they are deposited, accompanied by the bills for such taxes and assessments.

5. (a) Mortgagor shall keep all buildings and improvements now or hereafter situated on said Premises insured against loss or damage by fire and such other hazards as may reasonably be required by Mortgagee, including, without limitation on the generality of the foregoing, war damage insurance whenever in the opinion of Mortgagee such



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protection is reasonably necessary. All policies of insurance to be furnished hereunder shall be in forms, companies and amounts satisfactory to Mortgagee, with mortgagee clauses attached to all policies in favor of and in form satisfactory to Mortgagee, including a provision requiring that the coverage evidenced thereby shall not be terminated or materially modified without thirty (30) days' prior written notice to the Mortgagee. Mortgagor shall deliver all policies or photocopies of all policies or blanket policies covering the Premises, including additional and renewal policies, to Mortgagee, and in case of insurance about to expire, shall deliver renewal certificates of insurance (unless there has been a change in the policy or the insurance carrier) covering the Premises not less than ten (10) days prior to their respective dates of expiration.

(b) In case of loss, the Mortgagee (or after entry of decree of foreclosure, purchaser at the sale, or the decree creditor, as the case may be) is hereby authorized either (i) to settle and adjust any claim under such insurance policies without consent of Mortgagor, or (ii) to allow Mortgagor to agree with the insurance company or companies on the amount to be paid upon the loss. In either case, Mortgagee is authorized to collect and receipt for any such insurance money. Such insurance proceeds may, at the option of Mortgagee, either be applied in reduction of the indebtedness secured hereby, whether due or not, or be held by the Mortgagee and used to reimburse Mortgagor for the cost of the rebuilding or restoration of buildings or improvements on said Premises. In case of loss, Mortgagor's obligation to rebuild shall depend on Mortgagee's making available to Mortgagor the insurance proceeds. In the event there is a shortfall in the amount of such insurance proceeds and the amount required to restore the Premises to its condition prior to the loss, Mortgagee shall restore the Premises utilizing its own resources.

Notwithstanding the foregoing, Mortgagee agrees that it shall not exercise its option to apply insurance loss proceeds to the then existing balance due on the loan but shall make such proceeds available to Mortgagor for repair and/or restoration of the Premises, subject to the provisions set forth in this mortgage, if and only if the following conditions are satisfied at the time such insurance proceeds are disbursed to Mortgagee:

- (i) There is no default existing as default may be defined within this mortgage or any collateral loan document securing this loan in which default has not been cured within any applicable grace period;
- (ii) The dollar amount of the cost of repair and/or restoration of the Premises does not exceed twenty-five percent (25%) of the principal balance then outstanding on this loan;
- (iii) The loss occurs prior to the first day of the last full loan year;
- (iv) Repair and/or restoration of the Premises may be completed as reasonably possible prior to the maturity of this loan; and
- (v) All commercial space leases within the Premises remain in full force and effect during the repair and/or restoration period, unless such leases terminate for reasons other than the damage or destruction of the Premises.

In case of loss after foreclosure proceedings have been instituted, the proceeds of any such insurance policy or policies shall be used to pay the amount due in accordance with any decree of foreclosure that may be entered in any such proceedings, and the

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balance, if any, shall be paid to the owner of the equity of redemption if he shall then be entitled to the same or as the court may direct. In case of the foreclosure of this mortgage, the court in its decree may provide that the Mortgagee's clause attached to each of said insurance policies may be cancelled and that the decree creditor may cause a new loss clause to be attached to each of said policies making the loss thereunder payable to said decree creditor; and any such foreclosure decree may further provide that in case of one or more redemptions under said decree, pursuant to the statute in each case made and provided, then and in every such case, each successive redeemer may cause the preceding loss clause attached to each insurance policy to be cancelled and a new loss clause to be attached thereto, making the loss thereunder payable to such redeemer. In the event of foreclosure sale, Mortgagee is hereby authorized, without the consent of Mortgagor, to assign any and all insurance policies to the purchaser at the sale, or to take such other steps as Mortgagee may deem advisable, to cause the interest of such purchaser to be protected by any of the said insurance policies.

6. Mortgagor shall or require its tenants to: (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the Premises which may become damaged or be destroyed, ordinary wear and tear and loss by casualty excepted; (b) keep said Premises in good condition and repair, without waste, and free from mechanics' liens (for which Mortgagor shall have the right to contest and during such contest Mortgagor shall not be in default solely because of the existence of such mechanics' lien) or claims for lien not expressly subordinated to the lien hereof; (c) pay when due any indebtedness which may be secured by a lien or charge on the Premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to Mortgagee; (d) complete within a reasonable time any building or buildings now or at any time in process of erection upon said Premises; (e) comply with all requirements of law, municipal ordinances, or restrictions of record with respect to the Premises and the use thereof; (f) make no material alterations in said Premises except as required by law or municipal ordinance; (g) suffer or permit no change in the general nature of the occupancy of the Premises, without Mortgagee's written consent; (h) initiate or acquiesce in no zoning reclassification without Mortgagee's written consent; (i) replace with new equipment, any equipment owned by Mortgagor and not required to be replaced by a tenant of the Premises which shall have become worn out, obsolete or shall have been disposed of by Mortgagor.

7. Mortgagee shall have the right to inspect the Premises at all reasonable times and access thereto shall be permitted for that purpose. Mortgagee hereby agrees to provide Mortgagor twenty four (24) hours notice of its intent to inspect the Premises.

8. Mortgagor shall do all things needful to keep all leases in full force and effect, except for those leases where there has been a default by the tenant thereunder, and to operate the Premises in a first class manner. In the event Mortgagor defaults in the performance of any obligations imposed by any lease affecting the Premises conveyed hereby, subject to any grace period set forth in such lease, Mortgagee (at its option but without obligation so to do), at any time and from time to time, may give written notice to or demand upon Mortgagor to perform such obligations, (Mortgagor shall then have thirty (30) days to cure such default) Mortgagee may then perform the same or any other obligation of Mortgagor under said lease and pay such sums in such manner and to such extent as Mortgagee, in its sole discretion, deems advisable to cure such default, without thereby waiving or curing any default hereunder. Mortgagee is authorized for such purposes to enter upon said Premises and shall not be deemed guilty of trespass in so doing. Mortgagor covenants and agrees that it will pay on demand all sums so expended and any reasonable cost so incurred with interest thereon from date

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of expenditure at the augmented rate specified in the Note. It is further agreed that all sums so expended, costs so incurred and interest thereon shall be secured hereby.

9. Upon request made by mail, Mortgagor shall certify by a writing duly acknowledged to the Mortgagee or to any proposed assignee of this mortgage the amount of principal and interest then owing on this mortgage and whether any offsets or defenses exist against the mortgage debt within twenty (20) days after the mailing of such request. Mortgagee hereby agrees to provide Mortgagor upon written request with an estoppel letter setting forth the principal amount due under the terms of this loan, the date to which interest has been paid, any amount being held by Mortgagor in escrow and whether there is a default under the terms of this Mortgage.

10. Mortgagor will execute and deliver (and pay the costs of preparation and recording thereof) to Mortgagee and to any subsequent holder from time to time upon demand, any further reasonable instrument or instruments, including but not limited to mortgages, security agreements, financing statements, assignments and renewal and substitution notes, so as to re-affirm, to correct, and to perfect the evidence of the obligation hereby secured and the lien of Mortgagee to all or any part of the Premises intended to be hereby mortgaged, whether now mortgaged, later substituted for, or acquired subsequent to the date of this mortgage and extensions or modifications thereof.

11. Mortgagor covenants and agrees to furnish to Mortgagee within ninety (90) days after the close of each fiscal year of the operation of the Premises commencing with the current fiscal year, an annual operating statement of income and expenses with respect to the premises as of the close of each fiscal year. Said operating statement shall be in form and detail satisfactory to Mortgagee, and shall be prepared by a certified public accountant acceptable to Mortgagee, or supported by an affidavit given by or on behalf of Mortgagor.

12. Mortgagor represents and agrees to the best of Mortgagor's knowledge that no rent has been or will be paid by any person in possession of any portion of the premises or otherwise for more than two monthly installments in advance.

13. There shall be no material alterations to the Premises covered by the lien of this mortgage at any time owned or controlled by Mortgagor, or the related business entities of Mortgagor, unless plans and specifications for such construction shall have been submitted to Mortgagee and have been approved by it in its reasonable judgment as entailing no prejudice to the security for the indebtedness secured hereby without the prior written consent of Mortgagee. In no instance shall Mortgagee approve construction (except for repair or replacement) or physical alteration which will result in the disturbance of any tenant's quiet enjoyment of the Premises. Any construction or physical alteration shall be carried forward in accordance with the plans and specifications approved by Mortgagor and in a manner which is expedient and without interruption to the operation of the tenants within the Premises. Such construction or physical alteration shall not result in the creation of liens or encumbrances (except such liens or encumbrances specifically permitted hereunder) in addition to the loan secured by this mortgage, and Maker shall not permit the filing of any mechanic's and/or materialman's lien on the Premises.

14. If (a) default be made in the payment when due of any portion of the principal sum evidenced by said Note or in the payment of any interest accrued thereon, and if such default shall continue beyond any period of grace which, by the provisions of the Note, is applicable thereto; or (b) Mortgagor shall file a petition in voluntary bankruptcy or under other provisions of the Federal Bankruptcy Act or any similar law, state or federal, whether now or hereafter

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of expenditure at the end of the year, and the interest thereon shall be paid by the person who has the custody of the same.

10. The person who has the custody of the same shall be bound to pay the interest thereon at the end of the year, and the interest thereon shall be paid by the person who has the custody of the same.

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15. The person who has the custody of the same shall be bound to pay the interest thereon at the end of the year, and the interest thereon shall be paid by the person who has the custody of the same.

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existing or an answer admitting insolvency or inability to pay its debts, or fail to obtain a vacation or stay of involuntary proceedings within ninety (90) days, as hereinafter provided; or (c) Mortgagor shall be adjudicated a bankrupt, or a trustee or a receiver shall be appointed for Mortgagor or for all of its property, or the major part thereof in any involuntary proceeding, or any court shall have taken jurisdiction of the property of Mortgagor or the major part thereof in any involuntary proceeding for the reorganization, dissolution, liquidation, or winding up of the Mortgagor, and such trustee or receiver shall not be discharged or such jurisdiction relinquished or vacated or stayed on appeal or otherwise stayed within ninety (90) days; or (d) Mortgagor shall make an assignment for the benefit of creditors, or shall admit in writing its inability to pay its debts generally as they become due, or shall consent to the appointment of a receiver or trustee or liquidator of all of its property or the major part thereof; or (e) default shall be made in the due observance or performance of any other of the covenants, agreements or conditions hereinbefore or hereinafter contained, required to be kept or performed or observed by Mortgagor, provided that, as to monetary defaults hereunder, there shall be a five (5) day grace period before a default is declared and as to nonmonetary defaults hereunder, no default will be declared until thirty (30) days' prior written notice thereof has been given by Mortgagee to the Mortgagor and further provided that, as to such nonmonetary defaults, if Mortgagor timely initiates and diligently proceeds to cure such default, then no acceleration shall occur, then and in every such case the whole of said principal sum hereby secured shall at once, at the option of Mortgagee, become immediately due and payable, together with accrued interest thereon without notice to Mortgagor.

15. In any case in which, under the provisions of this mortgage, the Mortgagee has a right to institute foreclosure proceedings, whether before or after the whole principal sum secured hereby is declared to be immediately due as aforesaid, or whether before or after the institution of legal proceedings to foreclose the lien hereof or before or after sale thereunder, forthwith, upon demand of Mortgagee, Mortgagor shall surrender to Mortgagee and Mortgagee shall be entitled to take actual possession of the Premises or any part thereof personally, or by its agents or attorneys, as for condition broken, and Mortgagee in its discretion may, with or without force and with or without process of law, enter upon and take and maintain possession of all or any part of said Premises, together with all documents, books, records, papers and accounts of the Mortgagor or then owner of the premises relating thereto, and may exclude the Mortgagor, its agents or servants, wholly therefrom and may as attorney-in-fact or agent of the Mortgagor, or in its own name as Mortgagee under the powers herein granted, hold, operate, manage and control the Premises and conduct the business, if any, thereof, either personally or by its agents, and with full power to use such measures, legal or equitable, as in its discretion or in the discretion of its successors or assigns 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, hereby granting full power and authority to exercise each and every of the rights, privileges and powers herein granted at any and all times hereafter, without notice to the Mortgagor, and with full power to cancel or terminate any lease or sublease for any cause or on any ground which would entitle Mortgagor to cancel the same, to elect to disaffirm any lease or sublease made subsequent to this mortgage or subordinated to the lien hereof, to make all necessary or proper repairs, decorating, renewals, replacements, alterations, additions, betterments and improvements to the Premises as to it may seem judicious, insure and reinsure the same and all risks incidental to Mortgagee's possession, operating, and management hereof and to receive all of such avails, rents, issues and profits.

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The Mortgagee shall not be obligated to perform or discharge, nor does it hereby undertake to perform or discharge, any obligation, duty or liability under any leases, and the Mortgagor shall and does hereby agree to indemnify and hold the Mortgagee harmless of and from any and all liability (except for Mortgagee's gross negligence or willful misconduct), loss or damage which it may or might incur under said leases or under or by reason of the assignment thereof and of and from any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in said leases. Should the Mortgagee incur any such liability, loss or damage, under said leases or under or by reason of the assignment thereof, or in the defense of any claims or demands, the amount thereof, including costs, expenses and reasonable attorneys' fees, shall be secured hereby, and the Mortgagor shall reimburse the Mortgagee therefor immediately upon demand.

16. The proceeds of any foreclosure sale of the Premises shall be distributed and applied in the following order of priority: first, on account of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in Paragraph 22 hereof; second, all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the Note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the Note; fourth, any overplus to Mortgagor, its successors or assigns, as their rights may appear.

17. Upon, or at any time after the filing of a complaint to foreclose this mortgage, the court in which such complaint is filed may appoint a receiver of said Premises. 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 then value of the Premises or whether the same shall be then occupied as a homestead or not and the Mortgagee hereunder or any holder of the Note may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of said Premises during the pendency of such foreclosure suit, and, in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when Mortgagor, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the Premises during the whole of said period. The court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or part of: (a) the indebtedness secured hereby, 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; (b) the deficiency in case of a sale and deficiency.

18. If, by the laws of the United States of America, or of any state having jurisdiction over the Mortgagor, any tax (except for income or franchise taxes) is due or becomes due in respect of the issuance of the Note hereby secured, the Mortgagor covenants and agrees to pay such tax in the manner required by any such law. The Mortgagor further covenants to hold harmless and agrees to indemnify the Mortgagee, its successors or assigns, against any liability incurred by reason of the imposition of any tax on the issuance of the Note secured hereby.

19. To further secure the indebtedness secured hereby, Mortgagor does hereby sell, assign and transfer unto the Mortgagee all rents, issues and profits now due and which may hereafter become due under or by virtue of any lease, whether written or verbal, or any letting

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The Municipal Clerk's Office is pleased to announce that the following information is being provided to you for your information. This information is being provided to you for your information and is not intended to constitute an offer of any financial product or service. The information is being provided to you for your information and is not intended to constitute an offer of any financial product or service. The information is being provided to you for your information and is not intended to constitute an offer of any financial product or service.

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of or of any agreement for the use or occupancy of the Premises or any part thereof, which may have been heretofore, or may be hereafter made or agreed to or which may be made or agreed to by the Mortgagee under the powers herein granted, it being the intention hereby to establish an absolute transfer and assignment of all of such leases and agreements, and all the avails thereunder, unto the Mortgagee, and Mortgagor does hereby appoint irrevocably the Mortgagee its true and lawful attorney in its name and stead (with or without taking possession of the Premises as provided in Paragraph 15 hereof) to rent, lease or let all or any portion of said Premises to any party or parties at such rental and upon such terms as said Mortgagee shall, in its discretion, determine, and to collect all of said avails, rents, issues and profits arising from or accruing at any time hereafter, and all now due rents, issues and profits arising from or accruing at any time hereafter, and all now due or that may hereafter become due under such and every of the leases and agreements, written or verbal, or other tenancy existing, or which may hereafter exist on said Premises, with the same rights and powers and subject to the same immunities, exoneration of liability and rights of recourse and indemnity as the Mortgagee would have upon taking possession pursuant to the provisions of Paragraph 15 hereof. The Mortgagor represents and agrees that the payment of none of the rents to accrue for any portion of the Premises has been or will be waived, released, reduced, discounted, or otherwise discharged or compromised by the Mortgagor, except for reasonable rent concessions that are in conformity with the prevailing economic conditions within the leasing market. The Mortgagor waives any rights of set off against any person in possession of any portion of the Premises. Mortgagor agrees that it will not further assign any of the rents, leases or profits of said Premises, except to a purchaser or grantee of the Premises or to any subordinate Mortgagee permitted under the terms of Paragraph 43 hereof, and any such assignment shall be subject and subordinate to all of the provisions of this mortgage and of any separate security for the indebtedness secured hereby.

Nothing herein contained shall be construed as constituting the Mortgagee a mortgagee in possession in the absence of the taking of actual possession of the Premises by the Mortgagee pursuant to Paragraph 15 hereof. In the exercise of the powers herein granted the Mortgagee, no liability shall be asserted or enforced against the Mortgagee, all such liability being expressly waived and released by Mortgagor.

Although it is the intention of the parties that the assignment contained in this Paragraph 19 shall be a present assignment, it is expressly understood and agreed, anything herein contained to the contrary notwithstanding, that the Mortgagee shall not exercise any of the rights or powers conferred upon it by this paragraph until a default shall exist hereunder.

At any time within thirty (30) days after notice and demand by Mortgagee, Mortgagor will deliver to Mortgagee, but not more frequently than once in every twelve (12) month period, a statement with respect to the leases and any subleases relating to the Premises, which statement shall be under oath and shall be in such reasonable detail as Mortgagee may request and shall comply with the provisions of paragraph 45 hereof. On demand, Mortgagor will furnish to Mortgagee executed counterparts of any leases relating to the Premises.

20. Mortgagee, in the exercise of the rights and powers herein conferred upon it by paragraph 15 and paragraph 19 hereof, shall have full power to use and apply the avails, rents, issues and profits of the Premises to the payment of or on account of the following in such order as Mortgagee may determine:

- (a) To the payment of the operating expenses of said Premises, including the cost of management and leasing thereof (which shall include reasonable compensation to





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Mortgagee and its 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) establishing 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 said Premises;
- (c) To the payment of all repairs, decorating, renewals, replacements, alterations, and improvements of said Premises and of placing said property in such condition as will, in the judgment of the Mortgagee, make it readily rentable;
- (d) To the payment of any indebtedness secured hereby or any deficiency which may result from any foreclosure sale;
- (e) Surplus to Mortgagor.

21. In the event of the enactment after this date of any Federal, state or local law deducting from the value of land for the purpose of taxing any lien thereon, or imposing upon the Mortgagee the payment of the whole or any part of the taxes or assessments or charges or lien herein required to be paid by Mortgagor, or changing in any way the laws relating to the taxation of mortgages or debts secured by mortgages or the Mortgagee's interest in the Premises, or the manner of collection of taxes, so as to affect this mortgage or the debt secured hereby or the holder thereof, then, and in any such event, the Mortgagor, upon demand by the Mortgagee, shall pay such taxes or assessments, or reimburse the Mortgagee therefor; provided, that if in the opinion of counsel for the Mortgagee (a) it might be unlawful to require Mortgagor to make such payment or (b) the making of such payment might result in the imposition of interest, beyond the maximum amount permitted by law, then and in such event, the Mortgagee may elect, by notice in writing given to the Mortgagor, to declare all of the indebtedness secured hereby to be and become due and payable ninety (90) days from the giving of such notice.

22. When the indebtedness secured hereby, or any part thereof, shall become due, whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien hereof for such indebtedness or part thereof. 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 Mortgagee for attorneys' fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs, and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, title insurance policies, Torrens certificates, and similar data and assurances with respect to title as Mortgagee may deem reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be pursuant to such decree the true condition of the title to or the value of the Premises. All expenditures and expenses of the nature in this paragraph mentioned, and such expenses and fees as may be incurred in the protection of said premises and the maintenance of the lien of this mortgage, including the reasonable fees of any attorney employed by Mortgagee in any litigation or proceeding affecting this mortgage, the Note or said 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 at the augmented rate of interest specified in the Note, and shall be secured by this mortgage.



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23. In case of default therein, Mortgagee may, but need not, make any payment or perform any act herein required of Mortgagor in any form and manner deemed expedient, 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 said Premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including reasonable attorneys' fees, and any other moneys advanced by Mortgagee to protect the premises and the lien hereof, shall be so much additional indebtedness secured hereby, and shall become immediately due and payable with written notice (which notice shall be forwarded to Mortgagor within thirty (30) days of Mortgagee's expenditure of such sums) and with interest thereon at the augmented rate of interest specified in the Note. Mortgagee hereby agrees to provide Mortgagor written notice of its performance of Mortgagors obligations hereunder.

24. Mortgagee in making any payment hereby authorized: (a) relating to taxes and assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof; or (b) for the purpose, discharge, compromise or settlement of any other prior lien, may do so on reasonable inquiry as to the validity or amount of any claim for lien which may be asserted.

25. When and if Mortgagor and Mortgagee shall respectively become a debtor and secured party in any Uniform Commercial Code Financing Statement affecting property either referred to or described herein or in any way connected with the use and enjoyment of these Premises, the mortgage shall be deemed the Security Agreement as defined in said Uniform Commercial Code and the remedies for any violation of the covenants, terms and conditions or the agreements herein contained shall be (i) as prescribed herein, (ii) by general law, or (iii) as to such part of the security which is also reflected in said Financing Statement by the specified statutory consequences now or hereafter enacted and specified in the Uniform Commercial Code, all at Mortgagee's sole election. Mortgagor and Mortgagee agree that the filing of such a Financing Statement in the records normally having to do with personal property shall never be construed as in anywise derogating from or impairing this declaration and hereby stated intention of the parties hereto that everything used in connection with the production of income from the mortgaged Premises and/or adapted for use therein and/or which is described or reflected in this mortgage is and at all times and for all purposes and in all proceedings both legal and equitable shall be regarded as part of the real estate irrespective of whether (1) any such item is physically attached to the improvements (ii) serial numbers are used for the better identification of certain equipment items capable of being thus identified in a recital contained herein or in any list filed with the Mortgagee, (iii) any such item is referred to or reflected in any such Financing Statement so filed at any time. Similarly, the mention in any such Financing Statement of (1) the rights in or the proceeds of any fire and/or hazard insurance policy, or (2) any award in eminent domain proceedings for a taking or for loss of value, or (3) the debtor's interest as lessor in any present or future lease or rights to income growing out of the use and/or occupancy of the property conveyed hereby, whether pursuant to lease or otherwise, shall never be construed as in anywise altering any of the rights of Mortgagee as determined by this instrument or impugning the priority of the Mortgagee's lien granted hereby or by any other recorded document, but such mention in the Financing Statement is declared to be for the protection of the Mortgagee in the event any Court or Judge shall at any time hold with respect to (1), (2) and

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(3) that notice of Mortgagee's priority of interest to be effective against a particular class of persons, including but not limited to the Federal Government, must be filed in the Commercial Code Records.

26. If from any circumstances whatever, fulfillment of any provision of the mortgage, the Note which it secures or any other instrument securing or evidencing this loan, shall transcend the limit of validity prescribed by the usury statute or any other law of the State of Illinois, then ipso facto, the obligation to be fulfilled shall be reduced to the limit of such validity so that in no event shall any exaction be possible under this mortgage, the Note which it secures or such other instrument that is in excess of the limit of such validity, but such obligation shall be fulfilled to the limit of such validity. And in no event shall the Mortgagor, its successors or assigns, be bound to pay for the use or detention of the money loaned and secured hereby, or for Mortgagee's forbearance in collecting same, interest of more than the maximum rate lawfully collectible in accordance with the applicable laws of the State of Illinois; the right to demand any such excess shall be and is hereby waived. The provision of this paragraph shall control every provision of the mortgage, the Note which it secures and any other undertaking, agreement or document evidencing, supporting or securing this loan.

27. Mortgagor shall not and will not apply for or avail itself of any appraisal, valuation, stay, extension or exemption laws, or any so-called "Moratorium Laws", now existing or hereafter enacted, in order to prevent or hinder the enforcement of foreclosure of this mortgage, but hereby waives the benefit of such laws to the extent permitted by Illinois law. Mortgagor for itself and all who may claim through or under it waives any and all right to have the property and estates comprising the Premises marshalled upon any foreclosure of the lien hereof and agrees that any court having jurisdiction to foreclose such lien may order the premises sold as an entirety. The Mortgagor hereby waives any and all rights of redemption from sale under any order or decree of foreclosure, pursuant to rights herein granted, on behalf of the Mortgagor, the trust estate and all persons beneficially interested therein if Mortgagor is a land trust, and each and every person acquiring any interest in, or title to, the Premises described herein subsequent to the date of this mortgage, and on behalf of all other persons to the extent permitted by the provisions of the Illinois Statutes, including Section 12-125 of the Illinois Code of Civil Procedure.

28. Notwithstanding any taking in eminent domain, alteration of the grade of any street or other injury to or decrease in value of the Premises by any public or quasi-public authority or corporation, the Mortgagor shall continue to pay the installments payable under the Note until any such award or payment shall have been actually received by the Mortgagee and any reduction in the principal sum resulting from the application by the Mortgagee of such award or payment as hereinafter set forth shall be deemed to take effect only on the date of such receipt. Mortgagor hereby assigns, transfers and sets over unto Mortgagee all such proceeds that Mortgagor is entitled to under the terms of the leases affecting the Premises and which are not used to restore the Premises that Mortgagor may receive through any proceeding in eminent domain or by condemnation. Mortgagee may elect to apply any such proceeds of the award upon or in reduction of the indebtedness secured hereby (subject to the rights of Mortgagor similar to those rights applicable to casualty restoration set forth in Paragraph 5(b) hereof), whether due or not, or to require Mortgagor to restore or rebuild, in which event the proceeds shall be held by Mortgagee and used to reimburse Mortgagor for the cost of the rebuilding or restoring of buildings or improvements on said Premises, in accordance with plans and specifications to be submitted to and approved by Mortgagee.

29. That any payment made in accordance with the terms of this mortgage by any person at any time liable for the payment of the whole or any part of the sums now or hereafter secured by this





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mortgage, or by any subsequent owner of the Premises, or by any other person whose interest in the Premises might be prejudiced in the event of a failure to make such payment, or by any stockholder, officer or director of a corporation which at any time may be liable for such payment or may own or have such an interest in the Premises, shall be deemed, as between the Mortgagee and all persons who at any time may be liable as aforesaid or may own the Premises, to have been made on behalf of all such persons.

30. That acceptance by the Mortgagee of any payment which is less than payment in full of all amounts due and payable at the time of such payment, shall not constitute a waiver of Mortgagee's right to exercise its option to declare the whole of the principal sum then remaining unpaid, together with all accrued interest thereon, immediately due and payable without notice, or any other rights of the Mortgagee at that time or any subsequent time, nor nullify any prior exercise of such option or such rights of Mortgagee without its express consent except and to the extent otherwise provided by law.

31. If the payment of said indebtedness or any part thereof be extended or varied or if any part of the security be released, all persons now or at any time hereafter liable therefor, or interested in said Premises shall be held to assent to such extension, variation or release, and their liability and the lien and all provisions hereof shall continue in full force, the right of recourse (if any) against all such persons being expressly reserved by the Mortgagee, notwithstanding such extension, variation or release.

32. If the Mortgagor shall grant any lien or mortgage on the Premises junior to this mortgage, such junior lien or mortgage shall be subject to all such renewals and extensions, modifications, releases, increases, changes or exchanges, without the consent of such junior lienholder or mortgage holder, and without any obligation to give notice of any kind thereto.

33. The Mortgagee shall have the right from time to time to sue for any sums whether interest, damages for failure to pay principal or any installment thereof, taxes, installments of principal or any other sums required to be paid under the terms of this mortgage, as the same become due, without regard as to whether or not the principal sum secured or any other sums secured by the Note and mortgage shall be due and without prejudice to the right of the Mortgagee thereafter to bring an action of foreclosure, or any other action, for a default or defaults by the Mortgagor existing at the time such earlier action was commenced.

34. Any notice which either party hereto may desire or be required to give to the other party shall be in writing and shall be forwarded either by certified mail return receipt requested or by overnight courier service. In the event transmittal is made by certified mail, notice shall be deemed given three (3) business days after such notice was deposited with the U.S. Postal Service. In the event transmittal is made by overnight courier service, notice shall be deemed made the following business day after such notice was deposited with the overnight courier service. Notice shall be addressed to Mortgagor at 33 North LaSalle Street, Chicago, Illinois 60602, Attention: Land Trust Department, with copies to Zaremba Aurora Co., 14600 Detroit Avenue, Lakewood, Ohio 44107, Attention: General Counsel; Zaremba Midwest, Inc. 640 Pearson, Suite 100, Des Plaines, Illinois 60018, Attention: President; D'Ancona & Pflaum, 30 North LaSalle Street, Suite 3100, Chicago, Illinois 60602, Attention: Ira Fierstein, Esq. Notice shall be addressed to the Mortgagee c/o The Mutual Life Insurance Company of New York, 1740 Broadway, New York, New York 10019, Attention: Senior Vice President for Real Estate and Mortgage Investment, with a copy to The Mutual Life Insurance Company of New York, 2310 Parklake Drive, N.E., Suite 550, Atlanta, Georgia 30345, Attention: Vice President-Real Estate. The designated place of notice set forth herein may be changed from time to time by the parties hereto by written notice of such change.

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35. This mortgage and all provisions, shall extend to and be binding upon Mortgagor and all persons claiming under or through Mortgagor, and the word "Mortgagor" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the Note or this mortgage. The word "Mortgagee" when used herein shall include the successors and assigns of the Mortgagee named herein, and the holder or holders, from time to time, of the Note secured hereby. Mortgagor and Mortgagee shall agree to provide written notice of any assignment of this mortgage.

36. No remedy or right of Mortgagee shall be exclusive of, but each such remedy or right shall be in addition to, every other remedy or right now or hereinafter existing at law or in equity. No delay in the exercise or omission to exercise of any remedy or right accruing on any default shall impair any such remedy or right or be construed to be a waiver of any such default or an acquiescence therein, nor shall it affect any subsequent default of the same or a different nature. Every such remedy or right may be exercised concurrently or independently, and when and as often as may be deemed expedient by Mortgagee.

37. If the Mortgagor consists of more than one party, such mortgagors shall be jointly and severally liable under any and all obligations, covenants and agreements of the Mortgagor contained herein, but subject to the terms of Paragraph 50 hereof.

38. This mortgage cannot be changed except by an agreement in writing.

39. Mortgagee shall release this mortgage and the lien thereof by proper instrument upon payment and discharge of all indebtedness secured hereby.

40. Mortgagor agrees to indemnify Mortgagee and save it harmless from all loss, damage and expense including reasonable attorneys' fees, incurred in connection with any suit or proceeding in or to which Mortgagee may be made a party due to the existence of this mortgage or to which suit or proceeding Mortgagee may become a party for the purpose of protecting the lien of this mortgage.

41. Mortgagor represents to Mortgagee that the proceeds of the Note secured by this mortgage will be used for the purposes specified in Section 6404 (1) (c) of Chapter 17 of the Illinois Revised Statutes that the principal obligation secured hereby constitutes a "business loan" within the purview of said section.

42. Mortgagor covenants and agrees that at all times prior to the release of the lien of this mortgage:

- (i) The management of the premises shall not be changed;
- (ii) Legal title to the premises shall not be conveyed, transferred, nor in any manner assigned;
- (iii) There shall be no transfer or assignment of all or any portion of the beneficial interest or power of direction in or under said Trust No. 63308;
- (iv) There shall be no change in the identity of any of the beneficiaries owning the beneficial interest and power of direction in and under Trust No. 63308 (death or removal of a beneficiary for reason of legal incapacity shall not be deemed, for the purposes of this paragraph, as a "change in the identity of the beneficiaries," provided, however, that each successor beneficiary who replaces such





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deceased or removed beneficiary shall be an heir, legatee, devisee or personal representative of such deceased or removed beneficiary);

without in each instance first obtaining the written consent of Mortgagee so to do. Mortgagee agrees that it will not withhold its consent to a conveyance of legal title to the Premises, provided such transferee has a satisfactory credit standing and qualified management ability to operate the Premises, which determination shall be made by Mortgagee in its sole judgment as a prudent lender. Any consent by Mortgagee to a conveyance of legal title to the Premises may be conditioned upon payment of a reasonable fee for processing a request for approval and an increase in the rate of interest on the unpaid balance of the indebtedness to a current market rate.

Notwithstanding the foregoing, no consent by Mortgagee shall be required for a one-time conveyance of legal title to the Premises or a transfer of all or any portion of the beneficial interest or power of direction of Trust No. 63308, provided Zaremba Tinley Park Co., an Illinois corporation, remains as the sole managing general partner with majority managerial control of the beneficiary of Trust No. 63308. A transfer of limited partnership shares or the addition of additional limited partnership shares or limited partners of the beneficiary of Trust No. 63308 shall not be deemed to be a transfer of the beneficial interest for the purposes of this paragraph. Mortgagee hereby consents to the sale or assignment of the beneficial interest of Trust No. 63308 so long as following any such sale or assignment, Zaremba Corporation, Walter Zaremba, Nathan Zaremba, Timothy Zaremba or their lineal descendants, either directly or indirectly, collectively hold at least fifty-one percent (51%) of the general partnership interest of the beneficiary of Trust No. 63308 and hold at least fifty-one percent (51%) interest in and are entitled to receive at least fifty-one percent (51%) of the profits of the beneficiary of Trust No. 63308.

43. There shall be no subordinate financing without Mortgagee's prior written consent. Mortgagor covenants, acknowledges and agrees that if Mortgagor shall grant any lien or mortgage on the Premises junior to this mortgage, such junior lien or mortgage shall be subject and subordinate to leases of parts or portions of the premises made either before or after the date of recording of such junior lien or mortgage, and Mortgagor shall not execute and deliver any such junior lien or mortgage unless such junior lien or mortgage shall expressly provide that such junior lien shall be subject and subordinate to all leases of parts or portions of the Premises, irrespective of whether made before or after the date of recording of such junior lien or mortgage.

Notwithstanding the foregoing, Mortgagor shall have the right without Mortgagee's prior written consent to place additional mortgage debt on the Premises, provided that the "Annual Net Operating Income" (as hereinafter defined) generated by the Premises is sufficient to cover total debt service secured by the Premises by at least 1.10 times. Annual Net Operating Income shall be defined as gross rental receipts less total operating expenses. Gross rental receipts shall be evidenced by an updated Certified Rent Roll in form and content acceptable to Mortgagee. Total operating expenses shall be calculated by Mortgagee in accordance with standard accounting procedures. At all times, such subordinate financing is to be fully subordinated to this mortgage in accordance with the provisions set forth in this paragraph.

44. The occurrence of an event of default under any assignment of rents or assignment of leases made and delivered by Mortgagor to Mortgagee as additional security for the payment of the indebtedness secured by this mortgage, and the continuance of such event of default beyond any period of grace applicable thereto under the terms and provisions of any such assignment, shall constitute an event of default under this mortgage.

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deceased or person entitled shall be an heir,  
legatee, devisee or personal representative of such  
deceased or person entitled.

and in such case the court shall have jurisdiction  
to appoint a guardian of the person and estate of  
such person and to require the guardian to account  
to the court from time to time. The court may also  
appoint a guardian of the person and estate of such  
person and require the guardian to account to the  
court from time to time. The court may also  
appoint a guardian of the person and estate of such  
person and require the guardian to account to the  
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to the court from time to time. The court may also  
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appoint a guardian of the person and estate of such  
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appoint a guardian of the person and estate of such  
person and require the guardian to account to the  
court from time to time.

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45. Whenever and wherever by the provisions of this mortgage (including but not limited to the provisions of paragraphs 11 and 19) any certificates, affidavit or statement (herein collectively called "statement") is required to be delivered by Mortgagor, if and for so long as Mortgagor shall be a corporate fiduciary holding legal title to the Premises, such statement shall be made by the beneficiary or beneficiaries of the trust which holds legal title to the premises and of which Mortgagor is the trustee; provided, however, that if the beneficiary is a limited partnership, such statement shall be made by a majority of the general partners, and if said beneficiary is a general partnership or a joint venture, such statement shall be made by those of the general partners or joint venturers, as the case may be, who shall have been previously designated in a written notice delivered to Mortgagee and signed by all of the general partners or joint venturers, as the case may be.

46. Mortgagor covenants and agrees that at all times prior to the release of the lien of this mortgage:

- (i) The Premises shall be managed by competent professional management satisfactory to Mortgagee. Mortgagor shall provide Mortgagee with a copy of the management contract which shall be subject to Mortgagee's approval. In the event of any material change of management or termination or material modification of the management contract Mortgagor shall promptly provide Mortgagee with written notice of such change of management and Mortgagee shall not unreasonably withhold its consent to such change. In the event of any material change of management or termination or material modification of the management contract without Mortgagee's prior written consent, Mortgagee may at its sole option declare this loan immediately due and payable;
- (ii) There shall be maintained at all times during the term of this loan on the Premises described in Schedule A at least one thousand seven-hundred and eighty-eight (1,078) on-site paved and striped parking spaces and as required by all zoning and all applicable governmental laws and regulations paved parking spaces sufficient in size to accommodate standard-size American cars and a sufficient number of parking spaces to satisfy the cumulative requirements of all laws and ordinances and all leases and other agreements, written or verbal, then in effect for the use or occupancy of the Premises or any part thereof.

47. That the Mortgagor shall at all times during the term of this loan keep in force and effect an elevator maintenance contract satisfactory to Mortgagee with a professional contractor acceptable to Mortgagee and there shall be no termination or modification of such maintenance contract without the Mortgagee's prior written approval, provided that if no elevators exist on the Property, this Section 47 shall be null and void.

48. That wherever used in this Mortgage, unless the context clearly indicates a contrary intent or unless otherwise specifically provided herein the word "lease" shall mean "tenancy subtenancy, lease and/or sublease," the "Mortgagor" shall mean Mortgagor and any subsequent owner or owners of the Premises," and if the Mortgagor consists of more than one party, such Mortgagors shall be jointly and severally liable under any and all obligations, covenants and agreements of the Mortgagor contained herein, the word "Mortgagee" shall mean "Mortgagee or any subsequent holder or holders of this Mortgage," the word "Note" shall mean "note, bond or other obligation secured by this Mortgage," and the word "person" shall mean "an individual, corporation, partnership or unincorporated association."

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42. Whenever and wherever the provisions of this ordinance (including but not limited to the provisions of section 11 and 12) shall apply, the provisions of this ordinance shall be construed to be in addition to and not in lieu of any other law, ordinance, or regulation of the City of Chicago, Illinois, and the provisions of this ordinance shall not be construed to repeal, amend, or modify any other law, ordinance, or regulation of the City of Chicago, Illinois, unless such other law, ordinance, or regulation is specifically amended or modified by the provisions of this ordinance.

43. Whenever and wherever the provisions of this ordinance shall apply, the provisions of this ordinance shall be construed to be in addition to and not in lieu of any other law, ordinance, or regulation of the City of Chicago, Illinois, and the provisions of this ordinance shall not be construed to repeal, amend, or modify any other law, ordinance, or regulation of the City of Chicago, Illinois, unless such other law, ordinance, or regulation is specifically amended or modified by the provisions of this ordinance.

44. Whenever and wherever the provisions of this ordinance shall apply, the provisions of this ordinance shall be construed to be in addition to and not in lieu of any other law, ordinance, or regulation of the City of Chicago, Illinois, and the provisions of this ordinance shall not be construed to repeal, amend, or modify any other law, ordinance, or regulation of the City of Chicago, Illinois, unless such other law, ordinance, or regulation is specifically amended or modified by the provisions of this ordinance.

45. Whenever and wherever the provisions of this ordinance shall apply, the provisions of this ordinance shall be construed to be in addition to and not in lieu of any other law, ordinance, or regulation of the City of Chicago, Illinois, and the provisions of this ordinance shall not be construed to repeal, amend, or modify any other law, ordinance, or regulation of the City of Chicago, Illinois, unless such other law, ordinance, or regulation is specifically amended or modified by the provisions of this ordinance.

46. Whenever and wherever the provisions of this ordinance shall apply, the provisions of this ordinance shall be construed to be in addition to and not in lieu of any other law, ordinance, or regulation of the City of Chicago, Illinois, and the provisions of this ordinance shall not be construed to repeal, amend, or modify any other law, ordinance, or regulation of the City of Chicago, Illinois, unless such other law, ordinance, or regulation is specifically amended or modified by the provisions of this ordinance.

47. Whenever and wherever the provisions of this ordinance shall apply, the provisions of this ordinance shall be construed to be in addition to and not in lieu of any other law, ordinance, or regulation of the City of Chicago, Illinois, and the provisions of this ordinance shall not be construed to repeal, amend, or modify any other law, ordinance, or regulation of the City of Chicago, Illinois, unless such other law, ordinance, or regulation is specifically amended or modified by the provisions of this ordinance.

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49. As an inducement to Mortgagee to make the loan evidenced by the Note which this Mortgage secures, Mortgagor covenants and agrees that during the term of this loan, title to the Premises described herein shall be vested solely in Mortgagor, and (except as permitted under the terms of Paragraphs 42 and 43) if any time during the term, all or any part of said Premises or any interest therein shall, without the prior written consent of Mortgagee, be conveyed or transferred (whether voluntarily or by operation of law or otherwise), the indebtedness secured hereby shall, at the option of the Mortgagee, become immediately due and payable. If Mortgagor is a partnership, a change in a general partner shall be considered a change of ownership for purposes of this paragraph. If Mortgagor is a Trust, a change of Trustee (except for the appointment of a successor Trustee which is reasonably acceptable to Mortgagee) or a change of beneficial interest or, if Mortgagor is a corporation, a transfer of stock resulting in a change of controlling interest, shall be considered a change of ownership for the purposes of this paragraph.

50. The holder of this mortgage and the note secured hereby agrees that it will not at any time bring any action, suit or proceedings against the maker hereof, its beneficiaries, or the constituent partners of the beneficiary, their successors or assigns, to recover a money judgment for repayment of the indebtedness secured hereby, except in an action to foreclose this mortgage, and in such foreclosure action, the holder, for itself, its successors and assigns, by the acceptance of the note and this mortgage, waives its right to a deficiency judgment and agrees to look only to the security for the satisfaction of the foreclosure suit money judgment.

51. ERISA. Mortgagor covenants, represents and warrants that (i) no assets of any employee benefit plan, as defined in Section 3(3) of the Employee Retirement Income Security Act of 1974 ("ERISA"), as now or hereafter amended, will be used in the satisfaction, exercise or performance of any of the obligations, rights or transactions specified or contemplated herein or in the note or in any of the other loan documents; (ii) the Premises does not now, and will not, constitute an asset of any such employee benefit plan; and (iii) notwithstanding any other provisions of this mortgage, Mortgagor will not sell, convey or transfer the Premises to any person or entity which at the time of such transfer does not satisfy the representations set forth in clauses (i) and (ii) above, regardless of whether any of the above-described conditions arises by operation of law or otherwise.

52. Violation of ERISA. Without limitation on the rights and remedies of Mortgagee arising under this mortgage, in the event that Mortgagor or any subsequent owner of the Premises or any part thereof shall at any time sell, convey or transfer or attempt to sell, convey or transfer the Premises or any part thereof in violation of the provisions of Paragraph 51 of this mortgage, then Mortgagee shall, in addition to any other rights and remedies it may have at law or in equity or under this mortgage, be entitled to a decree or order restraining and enjoining such sale, conveyance or transfer and Mortgagor or such subsequent owner shall not plead in defense thereof that there would be an adequate remedy at law (it being hereby expressly acknowledged and agreed that damages at law would be an inadequate remedy for breach or threatened breach of the provisions of Paragraph 51 of this mortgage).

53. This Mortgage Deed and Security Agreement is executed by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association, not personally but as Trustee as aforesaid under the provisions of the Trust Agreement aforementioned, in the exercise of the power and authority conferred upon and vested in it as such Trustee, and it is expressly understood and agreed that nothing herein or in the Note contained shall be construed as creating any liability in said AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO





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personally to pay the Note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant, either express or implied, herein contained, all such liability, if any, being expressly waived by said Assignee.

54. The holder of this Mortgage shall have the irrevocable right to approve or disapprove the trust documents (and any proposed amendments thereto) of Trust No. 63308.

55. Notwithstanding the provisions herein set forth, no remedy available to the holder of this mortgage shall be exercised until the applicable grace period has expired.

IN WITNESS WHEREOF, AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association, not personally but as Trustee as aforesaid, has caused these presents to be signed by \_\_\_\_\_, its \_\_\_\_\_, as of the day and year first above-written.

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association, not personally but as Trustee as aforesaid.

By: \_\_\_\_\_  
Its: \_\_\_\_\_

ATTEST:

By: \_\_\_\_\_  
Its: \_\_\_\_\_  
SECRETARY

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86596838



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STATE OF ILLINOIS )  
 ) S.S.:  
COUNTY OF COOK )

I, KULA PAPADAKOS, a Notary Public in and for the county and state aforesaid, do hereby certify that \_\_\_\_\_ of \_\_\_\_\_ the \_\_\_\_\_ of AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association, and \_\_\_\_\_, the \_\_\_\_\_ of said corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such \_\_\_\_\_ and \_\_\_\_\_, respectively, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their free and voluntary act and as the free and voluntary act of said corporation, as Trustee as aforesaid, for the uses and purposes therein set forth; and said \_\_\_\_\_ then and there acknowledged that he, as custodian of the corporate seal of said corporation, did affix the corporate seal of said corporation to said instrument as his own free and voluntary act and as the free and voluntary act of said corporation, as Trustee as aforesaid, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 12<sup>th</sup> day of December, 1986.

Kula Papadakis  
Notary Public

My commission expires:  
\_\_\_\_\_

THIS INSTRUMENT WAS PREPARED BY  
AND SHOULD BE RECORDED AND RETURNED TO:

Kevin M. Walsh, Esq.  
MONEY Financial Services  
2310 Parklake Drive, N.E., Suite 550  
Atlanta, Georgia 30345

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STATE OF ILLINOIS  
COUNTY OF COOK

I, \_\_\_\_\_, Clerk of Cook County, do hereby certify that \_\_\_\_\_ is the \_\_\_\_\_ of \_\_\_\_\_, \_\_\_\_\_, Illinois, and that \_\_\_\_\_ is the \_\_\_\_\_ of \_\_\_\_\_, \_\_\_\_\_, Illinois.

Witness my hand and the seal of Cook County, Illinois, this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

BY \_\_\_\_\_  
Clerk of Cook County

HP2200238

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MONYPEN Loan No. 900185-HO

## SCHEDULE A

Property Description

DEPT-01 RECORDING

\$29.00

T#1111 TRAN 1330 12/12/86 15:24:00  
#3009 #DCK COUNTY RECORDER 84-526838

### PARCEL I

The East 359 feet of the West 429 feet of the Northwest 1/4 of Section 19, Township 36 North, Range 13 (except therefrom the North 304.5 feet and also excepting therefrom the South 1046.06 feet and also except therefrom the South 240 feet of the North 744.5 feet of the East 299 feet of the West 369 feet) East of the Third Principal Meridian, in Cook County, Illinois.

AND

That part of the West 1/2 of the Northwest 1/4 of Section 19, Township 36 North, Range 13, East of the Third Principal Meridian being the East 154.13 feet of the West 583.13 feet lying South of a line 856.35 feet South of the North line of the Northwest 1/4 of Section 19 and making an angle with the West line of said Northwest 1/4 90 degrees 02 minutes 15 seconds from North to East lying North of a line 1046.06 feet North of the South line of the Northwest 1/4 of Section 19, Township 36 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

### PARCEL II

The North 638.94 feet of the South 1046.06 feet of the East 513.13 feet of the West 583.13 feet of the Northwest Quarter of Section 19, Township 36 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

### PARCEL III

The South 240 feet of the North 744.5 feet of the East 299 feet of the West 369 feet of the Northwest Quarter of Section 19, Township 36 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

TORRENS: PREMISES IN QUESTION ARE REGISTERED UNDER "AN ACT CONCERNING LAND TITLES." (AFFECTS PART)

Said property is also described as:

That part of the Northwest Quarter of Section 19, Township 36 North, Range 13, East of the Third Principal Meridian, Cook County, Illinois, described as follows:

Commencing at the Northwest corner of said Section 19; thence South 00 degrees 00 minutes 00 seconds East along the West line of Section 19, 304.50 feet; thence South 89 degrees 57 minutes 11 seconds East 70.00 feet to the point of beginning; thence South 89 degrees 57 minutes 11 seconds East 359.00 feet; thence South 00 degrees 00 minutes 00 seconds East 551.85 feet; thence South 89 degrees 57 minutes 45 seconds East 154.13 feet; thence South 00 degrees 00 minutes 00 seconds East 1,378.13 feet; thence North 89 degrees 42 minutes 00 seconds West 513.13 feet; to a point on the East right-of-way line of Harlem Avenue, said point being 70.00 feet East of the West line of the Northwest Quarter of said Section 19; thence North 00 degrees 00 minutes 00 seconds West 1,927.69 feet to the point of beginning, all in Cook County, Illinois.

Permanent Tax Number: 28-19-100-028  
28-19-100-029

*28 Mail 10/80*

- 20 - Fee.

*Tenby Park Plaza  
Tenby Park*

84-526838

84-526838

