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MORTGAGE

LYONS FEDERAL TRUST AND SAVINGS BANK, MORTGAGEE
 AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO,
 NOT PERSONALLY BUT AS TRUSTEE UNDER TRUST AGREEMENT
 DATED NOVEMBER 25, 1986, AND KNOWN AS TRUST
 NUMBER 100662-07, MORTGAGOR

\$288,000.00 MORTGAGE
 EFFECTIVE AS OF DECEMBER 31, 1986

86630472

THIS DOCUMENT PREPARED BY AND UPON
RECORDING SHALL BE RETURNED TO:

GUERARD & DRENK LTD.
100 WEST ROOSEVELT ROAD, A-1
WHEATON, ILLINOIS 60187

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MORTGAGE

LYONS FEDERAL TRUST AND SAVINGS BANK, MORTGAGEE
AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO,
NOT PERSONALLY BUT AS TRUSTEE UNDER TRUST AGREEMENT
DATED NOVEMBER 22, 1986, AND KNOWN AS TRUST
NUMBER 10662-03, MORTGAGOR

\$238,000.00 MORTGAGE
REFEREE AS OF DECEMBER 31, 1986

THIS DOCUMENT PREPARED BY AND UPON
RECORDING SHALL BE RETURNED TO:

WHEATON, ILLINOIS 60187
100 WEST ROOSEVELT ROAD, A-1
GUERARD & DRENN LTD.

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Property of Cook County Clerk's Office

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MORTGAGE

TABLE OF CONTENTS

(This Table of Contents is not part of the Mortgage and is only for convenience and reference)

INTRODUCTION

Parties
Secured Note
Mortgage and Security Interest in the Mortgaged Premises

MORTGAGORS COVENANTS

Paragraph

- 1.1 Definitions
- A. Default Rate
 - B. Event of Default
 - C. Fixtures
 - D. Full Insurable Value
 - E. Impositions
 - F. Loan Documents
 - G. Mortgaged Premises
 - H. Mortgagee
 - I. Mortgagor
 - J. Permitted Encumbrances
 - K. Personalty
 - L. Prime Rate
 - M. Prohibited Transfer
 - N. Property
- 2.1 Payment of Indebtedness
- 3.1 Representations as to the Mortgaged Premises
- 4.1 Imposition
- 5.1 Maintenance of Mortgaged Premises; Changes and Alterations
- A. Mortgagor Responsible for Maintenance/Repair
 - B. Suitable Alterations of Mortgaged Premises
 - C. Removal and Replacement of Personalty
- 6.1 Insurance
- A. Mortgagors Insurance Obligations
 - (i) Fire, "All Risk"
 - (ii) Comprehensive General Liability
 - (iii) Rental & Business Interruption
 - (iv) Explosion Insurance
 - (v) Flood Insurance
 - (vi) Other Customary Insurance
 - B. Optional Insurance

86630472

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MORTGAGE

TABLE OF CONTENTS

This Table of Contents is not part of the Mortgage and is only for convenience and reference.

INTRODUCTION

Parties
Secured Note
Mortgage and Security Interest in the Mortgaged Premises

MORTGAGOR'S COVENANTS

Paragraph

Definitions	1.1
A. Default Rate	
B. Event of Default	
C. Expenses	
D. Full Insurable Value	
E. Impositions	
F. Loan Documents	
G. Mortgaged Premises	
H. Mortgage	
I. Mortgagor	
J. Permitted Encumbrances	
K. Personality	
L. Prime Rate	
M. Prohibited Transfer	
N. Property	
O. Payment of Indebtedness	2.1
P. Representations as to the Mortgaged Premises	3.1
Q. Impositions	4.1
R. Maintenance of Mortgaged Premises, Covenants and Allocations	5.1
S. Mortgagor Responsible for Maintenance/Repair	
T. Suitable Allocations of Mortgaged Premises	
U. Removal and Replacement of Personality	
V. Insurance	6.1
A. Mortgagor Insurance Obligations	
(i) Fire, "All Risk"	
(ii) Comprehensive General Liability	
(iii) Rental & Business Interruption	
(iv) Explosion Insurance	
(v) Flood Insurance	
(vi) Other Contractual Insurance	
B. Optional Insurance	

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86630472

- C. Failure to Insure/Mortgagee's Right to Insure
 - D. Application of Proceeds
 - E. Original Documents to Mortgagee
 - F. Mortgagee Clause/Additional Loss Payee
 - G. Note Obligation upon Casualty
- 7.1 Damage or Destruction
- A. Notice and Responsibilities to Repair, Replace, Restore or Rebuild
 - B. Insurance Proceeds
 - C. Excess Proceeds
 - D. Payment of Deficiency
 - E. Insurance Proceeds to Debt if Event of Default occurs
- 8.1 Indemnification
- 9.1 Prohibited Transfer; Due on Sale
- 10.1 Priority of Lien; After-Acquired Property
- 11.1 Condemnation
- A. Taking
 - B. Condemnation Proceeds
 - C. Application of Condemnation Proceeds
 - D. Condemnation Proceeds Applied to Debt
- 12.1 Right to Inspect
- 13.1 Books and Records; Financial Statements
- 14.1 Events of Default
- A. Failure to Pay Note Payments
 - B. Failure to Pay Impositions
 - C. Failure to Perform Loan Document Agreements and Covenants
 - D. Failure to Pay Under Agreements Given to Mortgagee
 - E. Prohibited Transfer
 - F. Assignments of Rents, Issues & Profits
 - G. Failure to Perform Mortgage Obligations
- 15.1 Rights, Powers, Remedies of Mortgagee upon Default
- 16.1 Change in Tax Laws
- 17.1 Waivers
- 18.1 Remedies are Cumulative
- 19.1 Compromise of Actions
- 20.1 No Waiver
- 21.1 Further Assurances

86630472

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C.	Failure to Insure/Insurance's Right to Cancel
D.	Application of Proceeds
E.	Original Documents to Mortgagee
F.	Mortgage Clause/Additional Loss Payee
G.	Note Obligation upon Casualty
7.1	Items of Description
A.	Notice and Responsibility to Repair, Replace, Restore or Rebuild
B.	Insurance Proceeds
C.	Excess Proceeds
D.	Payment of Delinquency
E.	Insurance Proceeds to Debt if Event of Default Occurs
8.1	Identification
9.1	Prohibited Transfer; Due on Sale
10.1	Priority of Lien; After-Acquired Property
11.1	Condemnation
A.	Taking
B.	Condemnation Proceeds
C.	Application of Condemnation Proceeds
D.	Condemnation Proceeds Applied to Debt
12.1	Right to Inspect
13.1	Books and Records; Financial Statements
14.1	Events of Default
A.	Failure to Pay Note Payments
B.	Failure to Pay Installments
C.	Failure to Perform Loan Document Agreements and Covenants
D.	Failure to Pay Under Agreements Given to Mortgagee
E.	Prohibited Transfer
F.	Assignments of Rents, Issues & Profits
G.	Failure to Perform Mortgage Obligations
15.1	Rights, Powers, Remedies of Mortgagee upon Default
16.1	Change in Tax Laws
17.1	Waiver
18.1	Remedies are Cumulative
19.1	Compromise of Actions
20.1	No Waiver
21.1	Further Assurances

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- 22.1 Defeasance
- 23.1 Permitted Contests
- 24.1 Amendment
- 25.1 Tax and Insurance Escrow
- 26.1 Notices
- 27.1 Expense of Enforcement
- 28.1 Cross-Default Clause
- 29.1 Incorporation by Reference
- 30.1 Disclaimer by Mortgagee
- 31.1 Miscellaneous
 - A. Notice of Amounts Remaining to Be Paid
 - B. Consent to Extensions, Renewals, Modifications and Replacements
 - C. Business Purpose/Loan Not Usurious
 - D. Binding Effect
 - E. Headings
 - F. Severability
 - G. Delivery of Process/Pleadings
 - H. Gender
 - I. Waiver of Removal
 - J. Exculpation

Acknowledgement

Legal Description

Schedule of Permitted Encumbrances

86630472

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- 32.1 Defense
- 33.1 Permitted Confess
- 34.1 Amendment
- 35.1 Tax and Insurance Review
- 36.1 Notices
- 37.1 Expense of Enforcement
- 38.1 Cross-Default Clause
- 39.1 Assignment by Release
- 40.1 Disclaimer by Mortgage
- 41.1 Miscellaneous

- A. Notice of Amounts Remaining to be Paid
- B. Consent to Extensions, Renewals, Modifications and Replacemans
- C. Business Purpose/Loan for Purposes
- D. Binding Effect
- E. Assigns
- F. Severability
- G. Delivery of Proceeds/Assigns
- H. Governing Law
- I. Waiver of Remedies
- J. Execution

Actual Assignment

Legal Description

Schedule of Permitted Amendments

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M O R T G A G E

THIS MORTGAGE is made this 31st day of December, 1986, by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but as Trustee under Trust Agreement dated November 25, 1986 and known as Trust #100662-07 (hereinafter referred to as the "Mortgagor"), having its principal office at 33 N. LaSalle Street, Chicago, Illinois, in favor of Lyons Federal Trust and Savings Bank, a federally chartered savings bank, having its principal office at 911 Elm Street, Hinsdale, Illinois 60521 (hereinafter referred to as the "Mortgagee").

WITNESSETH, that to secure the payment of an indebtedness in the amount of TWO HUNDRED EIGHTY EIGHT THOUSAND AND NO/100 (\$288,000.00) DOLLARS lawful money of the United States, to be paid with interest thereon according to a certain note bearing even date herewith, and any amendments, modifications, renewals or replacements thereof (hereinafter referred to as the "Note"), and pursuant to authority heretofore granted by its Beneficiaries, the Mortgagor hereby mortgages, conveys, transfers and grants a security interest in the Mortgaged Premises (as defined herein) to the Mortgagee.

And the Mortgagor covenants, represents and warrants with the Mortgagee as follows:

DEFINED TERMS

1.1 Definitions. Whenever used in this Mortgage, the following terms, when capitalized, shall have the following respective meanings unless the context shall clearly indicate otherwise:

A. "Default Rate" shall mean the Prime Rate plus six (6%) percent per annum and shall be charged on any amount payable herein unless promptly paid, and shall constitute additional indebtedness secured by this Mortgage and shall be immediately due and payable.

B. "Event of Default" shall mean those occurrences described in paragraph 14.1 hereof.

C. "Fixtures" shall mean all materials, supplies, equipment, apparatus and other items now or hereafter attached to, installed in or used in connection with, temporarily or permanently, the Mortgaged Premises, including but not limited to any and all partitions, window screens and shades, drapes, rugs and other floor coverings, motors, engines, boilers, furnaces, pipes, plumbing, cleaning, call and sprinkler systems, fire extinguishing apparatus and equipment, water tanks,

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M O R T G A G E

THIS MORTGAGE is made this first day of December, 1986, by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but as trustee under trust agreement dated November 25, 1985 and known as the "Mortgage" (hereinafter referred to as the "Mortgage") having its principal office at 31 E. Cass St., Chicago, Illinois, in favor of Lyons Federal Trust and Savings Bank, a federally chartered savings bank, having its principal office at 311 E. Superior, Chicago, Illinois (hereinafter referred to as the "Mortgagee").

WITNESSETH, that to secure the payment of an indebtedness in the amount of TWO HUNDRED EIGHTY EIGHT THOUSAND AND NO/100 (\$288,000.00) DOLLARS (two hundred eighty eight thousand and no/100) to be paid with interest thereon according to a certain note bearing even date herewith, and any amendments, modifications, renewals or replacements thereof (hereinafter referred to as the "Note"), and pursuant to authority heretofore granted by the Beneficiary, the Mortgagee hereby (Mortgagee) hereby transfers and grants a security interest in the mortgaged Premises (as defined herein) to the Mortgagee.

And the Mortgagee covenants, represents and warrants with the Mortgagee as follows:

I

DEFINED TERMS

1.1 Definitions. Whenever used in this mortgage, the following terms, when capitalized, shall have the following respective meanings unless the context shall clearly indicate otherwise:

A. "Default Rate" shall mean the prime rate plus six (6) percent per annum and shall be applied to any amount payable herein unless promptly paid, and shall constitute additional indebtedness incurred by the Mortgagee and shall be immediately due and payable.

B. "Event of Default" shall mean those occurrences described in paragraph 1.1 hereof.

C. "Fixtures" shall mean all machinery, appliances, equipment, apparatus and other items now or hereinafter attached to, installed in or used in connection with, temporarily or permanently, the mortgaged Premises, including but not limited to any and all partitions, window screens and shades, doors, cupboards and other floor coverings, masonry, boilers, furnaces, pipes, plumbing, electrical, cable and satellite systems, fire extinguishers, appliances and equipment, water tanks,

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swimming pools, heating, ventilating, plumbing, laundry, incinerating, air conditioning and air cooling equipment and systems, gas and electric machinery, appurtenances and equipment, disposals, dishwashers, refrigerators and ranges, freezers, storm shutters and awnings, whether detached or detachable, and recreational equipment and facilities of all kinds.

D. **"Full Insurable Value"** shall mean replacement cost less physical depreciation, exclusive of costs of excavation, foundations and footings below the lowest basement floor, or the original principal balance on the Note, whichever is greater.

E. **"Impositions"** shall mean all real estate and personal property taxes, water, gas, sewer, electricity, and other utility rates and charges, charges for any easement, license or agreement maintained for the benefit of the Mortgaged Premises, and all other liens with respect thereto, of any kind and nature whatsoever which at any time prior to or after the execution hereof may be assessed, levied or imposed upon the Mortgaged Premises or the rents, issues and profits of the ownership, use, occupancy or enjoyment thereof.

F. **"Loan Documents"** shall mean those documents as defined in the Loan and Security Agreement.

G. **"Mortgaged Premises"** shall mean all of the Mortgagor's present or future estates in the Property, together with any buildings and improvements located thereon, rights of way, privileges, rights, easements and mineral rights appertaining thereto, and all tenements, hereditaments and appurtenances thereto, the Personalty, and all rents, issues and profits of such Mortgaged Premises.

H. **"Mortgagee"** shall mean Lyons Federal Trust and Savings Bank and its successors and assigns.

I. **"Mortgagor"** shall mean the owner of the Mortgaged Premises.

J. **"Permitted Encumbrances"** shall mean this Mortgage and other matters (if any) as set forth in the Schedule of Permitted Encumbrances attached hereto as Exhibit "B" and incorporated herein, and the lien and security interests created by the Loan Documents.

K. **"Personalty"** shall mean all of the right, title and interest of, in and to all fixtures, furniture, furnishings, and all other personal property of any

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... swimming pools, heating, ventilation, air conditioning, laundry, mechanical, electrical and plumbing equipment and systems, gas and electric ranges, appliances and equipment, dishwashers, refrigerators and ranges, freezers, air conditioning and heating, whether detached or attached, and recreational equipment and facilities of all kinds.

D. "Full Incurable Value" shall mean replacement cost less physical depreciation, exclusive of any excavation, foundations and footings below the basement floor, or the original original balance as the case, whichever is greater.

E. "Impositions" shall mean all debt, taxes, and personal property taxes, water, gas, sewer, electricity, and other utility rates and charges, charges for any easement, license or agreement, maintained for the benefit of the property, and all other liens with respect thereto, at any time and nature whatsoever which at any time exist or after the execution hereof may be imposed, levied or imposed upon the property, whether or not the same, issues and profits of the ownership, and enjoyment or enjoyment thereof.

F. "Loan Documents" shall mean those documents included in the Loan and Security Agreement.

G. "Mortgaged Premises" shall mean all of the Mortgagor's present or future estate in the property, together with any buildings and improvements located thereon, rights of way, privileges, rights, easements and mineral rights appurtenant thereto, and all elements, attachments and appurtenances thereto, the personality, and all rents, issues and profits of said Mortgaged Premises.

H. "Mortgagee" shall mean Lyons Federal Trust and Savings Bank and its successors and assigns.

I. "Mortgagor" shall mean the owner of the Mortgaged Premises.

J. "Permitted Encumbrances" shall mean this Mortgage and other matters (if any) as set forth in the Schedule of Permitted Encumbrances attached hereto as Exhibit "B" and incorporated herein, and the lien and security interests created by the Loan Documents.

K. "Personality" shall mean all of the right, title and interest of, in and to all fixtures, furniture, furnishings, and all other personal property of the

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kind or character, temporary or permanent, now or hereafter located upon, within or about the Mortgaged Premises which are necessary for the operation of the Mortgaged Premises, (excluding personal property owned by tenants in possession), together with any and all accessions, replacements, substitutions, and additions thereto or therefor and the proceeds thereof.

L. "Prime Rate" shall mean that rate announced and published from time to time by Chase Manhattan Bank, N.A., and in effect on the fifteenth (15th) day of each month. At the election of Mortgagee, the Prime Rate shall be that rate announced and published from time to time by Chase Manhattan Bank, N.A. and in effect daily. In the event that the Prime Rate of the Chase Manhattan Bank, N.A. is not available, the Prime Rate of the Citibank, N.A. shall be used.

M. "Prohibited Transfer" shall mean a transfer as defined in paragraph 9.1 herein.

N. "Property" shall mean that real property commonly known as 7516-7518 North Eastlake Terrace, Chicago, Illinois and legally described on Exhibit "A" which is attached hereto and made a part hereof.

2.1 Payment of Indebtedness. The Mortgagor will pay the indebtedness as provided in the Note and will otherwise duly comply with the terms thereof.

3.1 Representations as to the Mortgaged Premises. Mortgagor represents and covenants that: A. Mortgagor is the holder of the fee simple title to the Mortgaged Premises subject only to the Permitted Encumbrances; B. Mortgagor has full legal power, right and authority to mortgage and convey the Mortgaged Premises; C. this Mortgage creates a valid first lien on the Mortgaged Premises.

4.1 Imposition. The Mortgagor shall, subject to the provisions of this Mortgage, pay all Impositions when due, and in default thereof the Mortgagee may, at its option, pay the same. Any sums paid by Mortgagee on account of Impositions shall bear interest at the Default Rate.

5.1 Maintenance of Mortgaged Premises; Changes and Alterations.

A. The Mortgagor shall maintain or cause to be maintained the Mortgaged Premises in good repair, working order, and condition and make or cause to be made, when necessary, all repairs, renewals, and replacements, structural, non-structural, exterior, interior, ordinary and extraordinary. The Mortgagor shall refrain from and shall

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kind of character, temporary or permanent, now or hereafter located upon, within or about the premises which are necessary for the operation of the Mortgagee's business, (including personal property and all fixtures in possession), together with the land and all accessories, replacements, additions, and alterations thereto or thereon and the proceeds thereof.

4. "Prime Rate" shall mean that rate announced and published from time to time by Chase Manhattan Bank, N.Y., and in effect on the date of the election of Mortgagee, or if that rate shall be that rate announced and published from time to time by Chase Manhattan Bank, N.Y., and in effect on the date of the event that the Prime Rate of the Chase Manhattan Bank, N.Y., is not available, the Prime Rate of the Citibank, N.Y. shall be used.

5. "Prohibited Transfer" shall mean a transfer as defined in paragraph 9.1 herein.

6. "Property" shall mean that real property commonly known as 3316-3216 North Northside Terrace, Chicago, Illinois and hereby included on Exhibit "A" which is attached hereto and made a part hereof.

7. Payment of Interest. The Mortgagee will pay the indebtedness as provided in the Note and will otherwise duly comply with the terms thereof.

8. Representation as to the Mortgagee's Title. Mortgagee represents and warrants that it is the holder of the fee simple title to the Property and subject only to the recorded encumbrances thereon, it has full legal power, right and authority to mortgage and convey the Property hereunder; that this Mortgagee is a valid lien on the Mortgagee's business.

9. Assignment. The Mortgagee shall, subject to the provisions of this Mortgage, pay all indebtedness due and in default thereof the Mortgagee, or its assignee, pay the same. Any sums paid by Mortgagee or assignee of Mortgagee shall bear interest at the below rate.

10. Maintenance of Mortgaged Premises; Alterations.

A. The Mortgagee shall maintain or cause to be maintained the Mortgaged Premises in good repair, working order, and condition and make or cause to be made, when necessary, all repairs, renewals, and replacements, structural, non-structural, exterior, interior, painting and ordinary. The Mortgagee shall maintain the same in

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not permit the commission of waste in or about the Mortgaged Premises and shall not remove, demolish, alter, change or add to the structural character of any improvement at any time erected on the Mortgaged Premises without the prior written consent of the Mortgagee, except as hereinafter otherwise provided.

B. The Mortgagor may, in its discretion and without the prior written consent of the Mortgagee, from time to time, make or cause to be made reasonable changes, alterations or additions, structural or otherwise, in or to the Mortgaged Premises, which do not adversely affect the Mortgaged Premises.

C. The Mortgagor may, in its discretion and without the prior written consent of the Mortgagee, any time and from time to time, remove and dispose of any Personalty, now or hereafter constituting part of the Mortgaged Premises which becomes inefficient, obsolete, worn out, unfit for use or no longer useful in the operation of the Mortgaged Premises or the business conducted thereon, if any, provided the Mortgagor promptly replaces such Personalty, with title to such replacements subject only to the Permitted Encumbrances.

6.1 Insurance.

A. The Mortgagor shall maintain the following insurance coverage with respect to the Mortgaged Premises:

(i) Insurance against loss of or damage to the Mortgaged Premises by fire and such other risks, including but not limited to, risks insured against under extended coverage policies with all risk and difference in conditions endorsements and appropriate endorsements covering optional perils and vandalism, in each case in amounts at all times sufficient to prevent the Mortgagor from becoming a co-insurer under the terms of applicable policies and, in any event, in amounts not less than the greater of (a) the principal balance remaining outstanding from time to time on the Note, and (b) ninety percent (90%) of the Full Insurable Value (as hereinabove defined) of the Mortgaged Premises, as determined from time to time;

(ii) Comprehensive general liability insurance against any and all claims (including all costs and expenses of defending the same) for bodily injury or death and for property damage occurring upon, in or about the Mortgaged Premises and the adjoining streets or

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not permit the commission of waste in or about the Mortgaged Premises and shall not remove, demolish, alter, change or add to the structural character of any improvement at any time erected on the Mortgaged Premises without the prior written consent of the Mortgagee, except as hereinafter otherwise provided.

B. The Mortgagee may, in its discretion and without the prior written consent of the Mortgagee, from time to time make or cause to be made reasonable changes, alterations or additions, structural or otherwise, in or to the Mortgaged Premises, which do not adversely affect the Mortgaged Premises.

C. The Mortgagee may, in its discretion and without the prior written consent of the Mortgagee, remove and dispose of any part of the Mortgaged Premises or hereafter becoming part of the Mortgaged Premises which becomes inefficient, obsolete, worn out, dilapidated or no longer useful in the operation of the business or the business conducted thereon, if any, provided the Mortgagee promptly replaces such part with this class of such replacement subject only to the retention of the original.

Insurance.

A. The Mortgagee shall maintain the following insurance coverage with respect to the Mortgaged Premises:

(i) Insurance against loss of or damage to the Mortgaged Premises by fire and other risks, including but not limited to such risks as against theft, burglary, robbery, and other conditions, in accordance with the terms and conditions of the policy, and covering optional perils and amounts, in each case in amounts at all times sufficient to prevent the Mortgagee from becoming a judgment creditor of the Mortgaged Premises, in the event of any event, in amounts not less than the principal balance remaining outstanding from time to time on the note, and (ii) fire and theft insurance (as hereinafter defined) of the Mortgaged Premises, as determined from time to time:

(ii) Comprehensive general liability insurance against any and all claims (including all costs and expenses of defending the suit) for bodily injury or death and for property damage occurring upon, in or about the Mortgaged Premises and the adjoining streets or

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passageways in amounts not less than the respective amounts which the Mortgagee shall from time to time reasonably require, having regard to the circumstances and usual practice at the time of prudent owners of comparable properties in the area in which the Mortgaged Premises are located and in any event in an amount not less than FIVE HUNDRED THOUSAND AND NO/100 (\$500,000.00) DOLLARS;

- (iii) Rental or business interruption insurance in amounts sufficient to pay, for a period of six (6) months, all amounts required to be paid by Mortgagor pursuant to the Note and other Loan Documents;
- (iv) Explosion insurance in respect of boilers, heating apparatus or other pressure vessels, if any, located on the Mortgaged Premises in such amounts as shall from time to time be reasonably satisfactory to the Mortgagee;
- (v) Flood insurance in form and amount reasonably satisfactory to Mortgagee, in the event that the Mortgaged Premises or any portion thereof are located in a flood hazard zone as depicted on a recent HUD Flood Hazard Boundary Map; and
- (vi) Such other insurance as is customarily purchased in the area for similar types of business, in such amounts and against such insurable risks as from time to time may reasonably be required by the Mortgagee.

B. Any insurance purchased by Mortgagor relating to the Mortgaged Premises, whether or not required under this Mortgage, shall be for the benefit of the Mortgagee and the Mortgagor, as their interests may appear, and shall be subject to the provisions of this Mortgage.

C. If the Mortgagor fails to keep the Mortgaged Premises insured in accordance with the requirements of the Loan Documents, the Mortgagee shall have the right, at its option, to provide for such insurance and pay the premiums thereof, and any amounts paid thereon by the Mortgagee shall bear interest at the Default Rate from the date of payment.

D. All policies of insurance required by the Loan Documents shall be in forms and with companies reasonably satisfactory to the Mortgagee, with standard mortgage clauses attached to or incorporated in all policies in favor of the Mortgagee, including a provision requiring that coverage evidenced thereby shall not be terminated or

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(iii) Rental or business interruption insurance in amount sufficient to pay, for a period of six (6) months, all amounts required to be paid by Mortgagee pursuant to the Note and other loan documents;

(iv) Explosion insurance in amount sufficient to pay, for a period of six (6) months, all amounts required to be paid by Mortgagee pursuant to the Note and other loan documents;

(v) Flood insurance in amount sufficient to pay, for a period of six (6) months, all amounts required to be paid by Mortgagee pursuant to the Note and other loan documents;

(vi) Such other insurance as is customarily carried in the area for similar types of business, in such amounts and against such insurable risks as from time to time may reasonably be required by the Mortgagee.

B. Any insurance purchased by Mortgagee relating to the Mortgaged Premises, whether or not required under this Mortgage, shall be for the benefit of the Mortgagee and the Mortgagee, as their interests may appear, and shall be subject to the provisions of this Mortgage.

C. If the Mortgagee fails to keep the Mortgaged Premises insured in accordance with the requirements of the Loan Documents, the Mortgagee shall have the right, at its option, to provide for such insurance and pay the premiums thereof, and any amounts paid thereon by the Mortgagee shall bear interest at the Default Rate from the date of payment.

D. All policies of insurance required by the Loan Documents shall be in form and with conditions favorably to the Mortgagee, with standard mortgage clauses attached to or incorporated in all policies in favor of the Mortgagee, including a provision requiring that coverage evidenced thereby shall not be restricted or

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materially modified without thirty (30) days' prior written notice to the Mortgagee. Such insurance may be provided for under a blanket policy or policies and may provide that any loss or damage to the Mortgaged Premises not exceeding **FIVE THOUSAND AND NO/100 (\$5,000.00) DOLLARS** shall be adjusted by and paid to the Mortgagor and any such loss exceeding **FIVE THOUSAND AND NO/100 (\$5,000.00) DOLLARS** shall be adjusted by the Mortgagor and the Mortgagee and paid to the Mortgagee and held by the Mortgagee in a non-interest bearing escrow account. All such insurance proceeds shall be applied in accordance with Paragraph 7.1 below, and any amounts not so applied shall be paid to the Mortgagor.

E. The Mortgagor shall deliver to the Mortgagee the originals of all insurance policies or certificates of coverage under blanket policies, including renewal or replacement policies, and in the case of insurance about to expire shall deliver renewal or replacement policies as to the issuance thereof or certificates in the case of blanket policies not less than thirty (30) days prior to their respective dates of expiration.

F. In all insurance policies of the character required of this Paragraph 6.1, Mortgagee shall be named as Mortgagee in the standard mortgage clause or as an additional loss payee where appropriate and such insurance shall be for the benefit of the Mortgagor and the Mortgagee, as their interests may appear.

G. Notwithstanding any damage, loss or casualty and in any event, the Mortgagor shall continue to pay the principal and interest on the Note.

7.1 Damage or Destruction.

A. In case of any damage to or destruction of the Mortgaged Premises or any part thereof from any cause whatsoever, other than a Taking (as defined in paragraph 11), the Mortgagor shall promptly give written notice thereof to the Mortgagee, unless such damage or destruction involved less than **FIVE THOUSAND AND NO/100 (\$5,000.00) DOLLARS**. In any event, but subject to the provisions of Paragraph 7.1 A hereof, Mortgagor shall restore, repair, replace, or rebuild the same or cause the same to be restored, repaired, replaced or rebuilt to substantially the same value, condition and character as existed immediately prior to such damage or destruction or with such changes, alterations and additions as may be made at the Mortgagor's election pursuant to Paragraph 5.1. Such restoration, repair, replacement or rebuilding (herein collectively called "Restoration") shall be commenced promptly and completed with diligence by the Mortgagor, subject only to delays beyond the control of the Mortgagor.

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materially modified without thirty (30) days prior written notice to the Mortgagee. Such insurance can be provided for under a blanket policy or policies and any covering policy or policies shall be subject to the Mortgagee's approval. The Mortgagee shall be entitled to a credit of FIVE THOUSAND AND NO/100 (\$2,000.00) DOLLARS and any amount in excess thereof shall be paid to the Mortgagee and paid to the Mortgagee and held by the Mortgagee in a non-interest bearing escrow account. All such insurance proceeds shall be applied in accordance with Paragraph V.I below and any amounts not so applied shall be paid to the Mortgagor.

F. The Mortgagor shall deliver to the Mortgagee the originals of all insurance policies or certificates of coverage under blanket policies, including policies on replacement policies, and in the case of replacement policies, the Mortgagee shall deliver receipt or replacement of such policies. The Mortgagee shall have the right to inspect the policies not less than thirty (30) days prior to their respective dates of expiration.

G. In all insurance policies of the Mortgagee required of this Paragraph F.I, Mortgages shall be named as Mortgagee in the standard mortgage and any insurance policy shall be for the benefit of the Mortgagee and the Mortgagee as their interests may appear.

H. Notwithstanding any damage, loss or destruction in any event, the Mortgagee shall continue to pay the principal and interest on the Note.

V.I. Damage or Destruction.

A. In case of any damage to or destruction of the Mortgaged Premises or any part thereof from any cause whatsoever other than a fire (as defined in Paragraph 1.1), the Mortgagee shall promptly give written notice thereof to the Mortgagee, deliver and cause to be delivered to the Mortgagee a copy of the insurance policy or policies covering the Premises, but subject to the provisions of Paragraph V.I.A hereof, the Mortgagee shall receive, retain, replace, or rebuild the same or cause the same to be replaced, repaired, repaired or rebuilt as substantially the same value, condition and character as existed immediately prior to such damage or destruction or with such repairs, alterations and additions as may be made to the Mortgaged Premises pursuant to Paragraph 5.1. Such replacement, repair, replacement or rebuilding shall be completed within the time specified with diligence by the Mortgagee, subject only to delays beyond the control of the Mortgagee.

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B. Subject to Paragraph 7.1 E hereof, all net insurance proceeds received by the Mortgagee pursuant to Paragraph 6.1 shall be made available to the Mortgagor for the Restoration required hereby in the event of damage or destruction on account of which such insurance proceeds are paid. If at any time the net insurance proceeds which are payable to the Mortgagor in accordance with the terms of this Mortgage shall be insufficient to pay the entire cost of the Restoration, the Mortgagor shall pay the deficiency. In such an event, Mortgagor shall make all payments from its own funds to the contractor making such Restoration until the amount of said deficiency has been satisfied; thereafter, Mortgagee shall make subsequent payments from the insurance proceeds to Mortgagor or to the contractor, whichever is appropriate. All payments hereunder shall be made only upon a certificate or certificates of a supervising architect appointed by the Mortgagor and reasonably satisfactory to the Mortgagee that payments, to the extent approved by such supervising architect, are due to such contractor for the Restoration, that the Mortgaged Premises are free of all liens of record for work labor or materials, and that the work conforms to the legal requirements therefor.

C. Upon completion of the Restoration, the excess net insurance proceeds, if any, shall be paid to the Mortgagor.

D. Mortgagor, in case of damage or destruction to all or substantially all of the Mortgaged Premises, shall, at the option of Mortgagee, prepay the remaining balance of the Note together with accrued interest thereon with the same prepayment premium, if any, as provided in the Loan Documents. In such an event, any insurance proceeds received and held by Mortgagee pursuant to Paragraph 6.1 herein, shall be applied by Mortgagee to the portion of the remaining balance due hereunder. To exercise this option Mortgagee shall give written notice to Mortgagor of its intent to do so within thirty (30) days of any such damage or destruction.

E. If an Event of Default shall occur, all insurance proceeds received by the Mortgagee may be retained by the Mortgagee and applied, at its option, in payment of the mortgage indebtedness and any excess repaid to or for the account of Mortgagor.

8.1 Indemnification. Mortgagor agrees to indemnify and hold the Mortgagee harmless from any and all claims, demands, losses, liabilities, actions, lawsuits and other proceedings, judgments, awards, decrees, costs and expenses (including reasonable attorney's fees), arising directly or

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4. Subject to Paragraph 5.1 hereof, all net insurance proceeds received by the Mortgagee pursuant to Paragraph 6.1 shall be made available to the Mortgagee in the Restoration Fund in the event of damage to the Restoration Fund by reason of which such insurance proceeds are paid. If at any time the net insurance proceeds which are payable to the Mortgagee in accordance with the terms of this Paragraph shall be insufficient to pay the entire cost of the Restoration, the Mortgagee shall pay the deficiency. In such an event, Mortgagee shall make all payments from the own funds to the contractor making such Restoration until the amount of said deficiency has been satisfied. Thereafter, Mortgagee shall make no further payments. The net insurance proceeds to Mortgagee or to the contractor, whichever is appropriate. All payments hereunder shall be made only upon a certificate or certificate of completion issued by a certified architect appointed by the Mortgagee and reasonably satisfactory to the Mortgagee for payment, to the extent approved by such supervising architect, and the contractor for the Restoration. The Mortgagee shall be liable for the cost of all labor and materials, and that the work conform to the legal requirements hereof.

5. Upon completion of the Restoration, the excess net insurance proceeds, if any, shall be paid to the Mortgagee.

6. Mortgagee, in case of damage or destruction to all or substantially all of the Mortgaged Premises, shall at the option of Mortgagee, pay the remaining balance of the Note together with accrued interest thereon with the same payment premium, if any, as provided in the Note Documents. In such an event, any insurance proceeds received and held by Mortgagee pursuant to Paragraph 6.1 shall be applied by Mortgagee to the portion of the remaining balance due hereunder. To exercise this option Mortgagee shall give written notice to Borrower of its intent to do so within thirty (30) days of any such damage or destruction.

7. If an Event of Default shall occur, all insurance proceeds received by the Mortgagee may be retained by the Mortgagee and applied, at its option, in payment of the mortgage indebtedness and any excess shall be added to the account of Mortgagee.

6.1 Indemnification. Mortgagee agrees to indemnify and hold the Mortgagee harmless from any and all claims, demands, losses, liabilities, actions, lawsuits and other proceedings, judgments, awards, damages, costs and expenses (including reasonable attorney's fees), arising directly or

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indirectly, in whole or in part, out of the acts and omissions whether negligent, willful or otherwise, of Mortgagor, or any of its officers, directors, agents, subagents, or employees, in connection with this Mortgage or the other Loan Documents or as a result of: A. ownership of the Mortgaged Premises or any interest therein or receipt of any rent or other sum therefrom; B. any accident, injury to or death of persons or loss of or damage to property occurring in, on or about the Mortgaged Premises or any part thereof or on the adjoining sidewalks, curbs, vaults and vault space, if any, adjacent parking areas, streets or ways; C. any use, non-use or condition of the Mortgaged Premises or any part thereof or the adjoining sidewalks, curbs, vaults and vault space, if any, the adjacent parking areas, streets or ways; D. any failure on the part of the Mortgagor to perform or comply with any of the terms of this Mortgage; or E. the performance of any labor or services or the furnishing of any materials or other property with respect to the Mortgaged Premises or any part thereof. Any amounts payable to the Mortgagee under this Paragraph which are not paid within ten (10) days after written demand therefor by the Mortgagee shall bear interest at the Default Rate. The obligations of the Mortgagor under this paragraph shall survive any termination or satisfaction of this Mortgage.

9.1 Prohibited Transfer Due on Sale. Mortgagor shall not create, effect, contract for, agree to, consent to, suffer, or permit any conveyance, sale, lease other than in the normal course of business, assignment, transfer, lien, pledge, mortgage, grant of security interest, or other encumbrance or alienation of any interest in the following properties, rights or interests without the prior written consent of Mortgagee ("Prohibited Transfer"):

- A. the Mortgaged Premises or any part thereof or interest therein, excepting only sales or other dispositions of Personalty pursuant to paragraph 5.1 herein;
- B. all or any portion of the beneficial interest or power of direction in or to the trust under which Mortgagor is acting, if Mortgagor is a Trustee;
- C. any shares of capital stock of a corporate Mortgagor, a corporation which is a beneficiary of a trustee Mortgagor, a corporation which is a general partner in a partnership Mortgagor, a corporation which is a general partner in a partnership beneficiary of a trustee Mortgagor, or a corporation which is the owner of substantially all of the capital stock of any corporation described in this subparagraph (other

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indirectly, in whole or in part, out of the assets and liabilities of the Mortgages, whether applicant, assignor, assignee, or any of its officers, directors, agents, employees, or employees, in connection with this Mortgage or the other Loan Documents or as a result of a conversion of the Mortgages or any interest therein or receipt of any part of other monies or proceeds, or any other asset or benefit of persons or loss of or damage to property or death of persons or loss of or damage to property occurring in, on or about the Mortgages or any part thereof or on the adjoining sidewalk, curb, vault and vault space, if any, adjacent parking areas, streets or ways, C. any use, non-use or condition of the Mortgages, premises or any part thereof or the adjoining sidewalk, curb, vault and vault space, if any, the adjacent parking areas, streets or ways; D. any failure on the part of the Mortgages to perform or comply with any of the terms of this Mortgage; or E. the performance of any labor or service or the furnishing of any materials or other articles or goods payable to the Mortgages or any part thereof, and are not paid within ten (10) days after the date of their due date. The obligations of the Mortgages under this paragraph shall survive any termination or expiration of this Mortgage.

9.1 Prohibited Transfer, Use or Sale. Mortgages shall not create, effect, conduct, or agree to, consent to, suffer, or permit any conveyance, sale, lease, other than in the normal course of business, assignment, transfer, pledge, mortgage, grant of security interest, or other encumbrance or alienation of any interest in the following properties, rights or interests without the prior written consent of Mortgages ("Prohibited Transfer"):

A. the Mortgages or any part thereof or interest therein, excepting only sales or other dispositions of personally owned real property;

B. all or any portion of the beneficial interest or power of direction in or to the real estate which Mortgages is acting, if Mortgages is a trustee;

C. any shares of capital stock of a corporation, Mortgages, a corporation which is a beneficial owner of a trust or Mortgages, a corporation which is a general partner in a partnership, Mortgages, a corporation which is a general partner in a partnership, or a corporation which is the owner of substantially all of the capital stock of any corporation described in this subparagraph (other

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than the shares of capital stock of a corporate trustee or a corporation whose stock is publicly traded on national securities exchange or on the National Association of Securities Dealer's Automated Quotation System);

- D. any general or limited partner's interest, if Mortgagor is a general or limited partnership;

in each case whether any such Prohibited Transfer is effected directly, indirectly, voluntarily or involuntarily, by operation of law or otherwise; provided, however, that the foregoing provisions of this Paragraph 9.1 shall not apply (i) to this Mortgage, and (ii) to the lien of current taxes and assessments not in default.

The foregoing provisions of this Paragraph 9.1 notwithstanding, Mortgagee shall permit a secondary and junior purchase money mortgage secured by the Mortgaged Premises in connection with Mortgagor's and/or Mortgagor's beneficiary's purchase of the Mortgaged Premises, provided that such purchase money mortgage: (i) does not exceed a principal sum of SEVENTY THOUSAND AND NO/100 (\$70,000.00) DOLLARS; (ii) provides for a seven (7) year term with a final balloon payment and monthly payments based upon a thirty (30) year amortization of said principal sum at the rate of nine (9.0%) percent per annum; and (iii) contains language satisfactory to the Mortgagee, which subordinates said purchase money mortgage to the lien of this Mortgage, including any future advances under the Note secured by this Mortgage.

10.1 Priority of Lien; After-Acquired Property.

A. Subject to the Permitted Concessions granted under Paragraph 23.1, the Mortgagor will keep and maintain the Mortgaged Premises free from all liens for moneys due and payable to persons supplying labor for and providing materials used in the construction, modification, repair or replacement of the Mortgage Premises.

B. In no event shall Mortgagor do or permit to be done, or omit to do or permit the omission of any act or thing the doing or omission of which would impair the lien of this Mortgage. The Mortgagor shall not initiate, join in or consent to any change in any private restrictive covenant, zoning ordinance or other public or private restriction or agreement materially changing the uses which may be made of the Mortgaged Premises or any part thereof without the express written consent of the Mortgagee.

C. All property of every kind acquired by the Mortgagor after the date hereof which, by the terms hereof,

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that the shares of capital stock of a corporation
trustee or a corporation whose stock is publicly
traded on national securities exchange or on the
National Association of Securities Dealers
Automated Quotation System;

any general or limited partner's interest in
Mortgage as a general or limited partner;

in each case whether any such restricted transfer is
effected directly, indirectly, voluntarily or involuntarily,
by operation of law or otherwise provided, however, that
the foregoing provisions of this Paragraph 9.1 shall not
apply (i) to this mortgage, and (ii) to the lien of any
taxes and assessments not in default.

The foregoing provisions of this Paragraph 9.1 shall not
notwithstanding, Mortgage shall permit to assign, transfer or
junior purchase money mortgage secured by the Mortgages
promised in connection with Mortgage's and/or Mortgage's
beneficiary's purchase of the mortgage interest, provided
that such purchase money mortgage: (i) has a maximum
principal sum of SEVENTY THOUSAND AND NO/100 (\$70,000.00)
DOLLARS; (ii) provides for a term of not more than
thirty (30) years; (iii) provides for a maximum interest
rate of nine (9%) percent per annum; and (iv) contains
language satisfactory to Mortgage, which substantially
said purchase money mortgage to the lien of said mortgage,
including any future advances under the mortgage by this
Mortgage.

10.1 Priority of Lien After-Recorded Property

A. Subject to the permitted Guarantees provided herein
Paragraph 2.1, the Mortgagee will keep and maintain in
Mortgagee's files from the time the mortgage is made
payable to persons applying therefor and providing
satisfactory evidence in the construction, modification, repair or
replacement of the Mortgagee's records.

B. In no event shall Mortgagee be permitted to do
done, or omit to do or permit the omission of any act or
thing the doing or omission of which would impair the lien
of this Mortgage. The Mortgagee shall not release, pay or
or consent to any change in any priority of lien,
covenant, zoning ordinance or other matter of record
restriction or agreement affecting the lien of this mortgage
may be made of the Mortgagee's records or any part thereof
without the express written consent of the Mortgagee.

C. All property of every kind owned by the
Mortgagee after the date hereof which, by the terms hereof,

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is required or intended to be subjected to the lien of this Mortgage shall, immediately upon the acquisition thereof by Mortgagor, and without any further mortgage, conveyance, assignment or transfer, become subject to the lien and security of this Mortgage. Nevertheless, Mortgagor will do such further acts and execute, acknowledge and deliver such further conveyances, mortgages, loan documents, financing statements and assurances as Mortgagee shall reasonably require for accomplishing the purpose of this Mortgage.

11.1 Condemnation.

A. The term "Taking" as used herein shall mean a taking of all or part of the Mortgaged Premises under the power of condemnation or eminent domain. Promptly upon the receipt by Mortgagor of notice of the institution of any proceeding for the Taking of the Mortgaged Premises or any part thereof, Mortgagor shall give written notice thereof to Mortgagee and Mortgagee may, at its option, appear in any such proceeding. Mortgagor will promptly give to Mortgagee copies of all notices, pleadings, awards, determinations and other papers received by Mortgagor in any such proceeding. Mortgagor shall not adjust or compromise any claim for award or other proceeds of a Taking without having first given at least thirty (30) days' prior written notice to Mortgagee of the proposed basis of adjustment or compromise and without first having received the written consent thereto of Mortgagee. Any award or other proceeds of a Taking, after allowance for expenses incurred in connection therewith, are herein referred to as "Condemnation Proceeds".

B. In the event of a Taking of all or substantially all of the Mortgaged Premises, or a Taking of less than all or substantially all of the Mortgaged Premises and the Mortgaged Premises are not susceptible to restoration, the Condemnation Proceeds shall be paid to Mortgagee and applied, at its option, to payment of the mortgage indebtedness.

C. Subject to subparagraph D below, in the event of a Taking of less than all or substantially all of the Mortgaged Premises which leaves the Mortgaged Premises susceptible and suitable to restoration, the Condemnation Proceeds shall be applied as follows: (i) If the Condemnation Proceeds shall amount to **FIVE THOUSAND AND NO/100 (\$5,000.00) DOLLARS** or less, such amount shall be paid to Mortgagor for application by Mortgagor to the repair or restoration to the extent practicable for any damage to the Mortgaged Premises resulting from the Taking, and (ii) if the Condemnation Proceeds shall amount to more than **FIVE THOUSAND AND NO/100 (\$5,000.00) DOLLARS** such amount shall be paid to Mortgagee and held by Mortgagee in a non-interest bearing escrow account, and shall be applied to reimburse

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is required or intended to be subjected to the lien of this Mortgage shall, immediately upon the date of recording hereof by Mortgagee, and without any further mortgage, conveyance, assignment or transfer, become subject to the lien and security of this Mortgage. Nevertheless, Mortgagee will in such further acts and execute, acknowledge and deliver such further conveyances, mortgages, loan documents, financial statements and assurances as Mortgagee shall reasonably require for accomplishing the purpose of this Mortgage.

11.1 Condemnation.

A. The term "Taking" as used herein shall mean the taking of all or part of the Mortgaged Premises under the power of condemnation or eminent domain. Promptly upon receipt by Mortgagee of notice of the institution of any proceeding for the Taking of the Mortgaged Premises, or any part thereof, Mortgagee shall give written notice to the Mortgagor and Mortgagee may, at its option, proceed in any such proceeding. Mortgagee will promptly give to the Mortgagor copies of all notices, pleadings, awards, determinations and other papers received by Mortgagee in any such proceeding. Mortgagee shall not adjust or compromise any claim for award or other proceeds of a Taking without first giving at least thirty (30) days' prior written notice to Mortgagee of the proposed basis of adjustment in compromise and without first having received the written consent of Mortgagee. Any award or other proceeds of a Taking, after allowance for expenses incurred in connection therewith, are herein referred to as "Condemnation Proceeds".

B. In the event of a Taking of all or substantially all of the Mortgaged Premises, or a Taking of less than all or substantially all of the Mortgaged Premises and the Mortgaged Premises are not susceptible to restoration, the Condemnation Proceeds shall be paid to Mortgagee and applied, at its option, to payment of the mortgage indebtedness.

C. Subject to subparagraph B above, in the event of a Taking of less than all or substantially all of the Mortgaged Premises which leaves the Mortgaged Premises susceptible and suitable to restoration, the Condemnation Proceeds shall be applied as follows: (i) If the Condemnation Proceeds shall amount to FIVE THOUSAND AND NO/100 (\$5,000.00) DOLLARS or less, such amount shall be paid to Mortgagee for application by Mortgagee to the extent of restoration to the extent practicable; and any amount in excess of the Mortgaged Premises resulting from the Taking, and (ii) If the Condemnation Proceeds shall amount to more than FIVE THOUSAND AND NO/100 (\$5,000.00) DOLLARS and less than FIVE THOUSAND AND NO/100 (\$5,000.00) DOLLARS, such amount shall be paid to Mortgagee and held by Mortgagee in a separate bearing escrow account, and shall be applied to restoration

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the Mortgagor for such repair or restoration in conformity with and subject to the conditions specified in Paragraph 7.1 hereof relating to damage or destruction. In either of the foregoing events Mortgagor, whether or not the Condemnation Proceeds which are applicable thereto shall be sufficient for the purpose, shall promptly repair or restore the Mortgaged Premises as nearly as practicable to substantially the same value, condition and character as existed immediately prior to the Taking, with such changes and alterations as may be made at Mortgagor's election in conformity with Paragraph 5.1 hereof and as may be required by such Taking.

11. If an Event of Default shall occur, any Condemnation Proceeds to which Mortgagee is entitled pursuant to the Loan Documents, shall be retained by Mortgagee and, at its option, applied in payment of the Principal Balance.

12.1 Right to Inspect. Mortgagee, its agents and representatives, may at all reasonable times make such inspections of the Mortgaged Premises as Mortgagee may deem necessary or desirable.

13.1 Books and Records; Financial Statements.

A. Mortgagor shall maintain or cause to be maintained books of account and records relating to the Mortgaged Premises and operation thereof, which books of account and records shall, at all reasonable times, be open to the inspection of Mortgagee and its accountants and other duly authorized representatives of Mortgagee. Mortgagor shall enter in such books of account and records on a timely and consistent basis full, true and correct entries in accordance with generally accepted accounting principles, consistently applied, of all dealings and transactions relative to the Mortgaged Premises.

B. As soon as practicable after the end of each fiscal year of Mortgagor, and in any event no less than ninety (90) days after the end of each fiscal year, the Mortgagor shall submit and deliver to Mortgagee financial information on said Mortgagor. Financial information, as used herein, shall mean a balance sheet, statement of income and expenses, statement of changes in financial position, and tax returns, both consolidated and consolidating, plus a budget for the next year. In addition, the Mortgagor is required to submit quarterly operating statements for the Mortgaged Premises, including rent roll. For purposes of this paragraph only, Mortgagor shall also mean the beneficiary of Mortgagor and the general partners of Mortgagor's beneficiary.

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The Mortgagee for such repair or restoration in conformity with and subject to the conditions specified in Paragraph 7.1 hereof relating to damage or destruction, in either of the foregoing events Mortgagee, whether or not the Condition Proceeds which are applied to the repair or restoration for the purpose, shall promptly repair or restore the mortgaged Premises as nearly as practicable to substantially the same value, condition and character as existed immediately prior to the taking, with such changes and alterations as may be made at Mortgagee's election in conformity with Paragraph 7.1 hereof and as may be required by such taking.

D. If an event of default shall occur, any Condition Proceeds to which Mortgagee is entitled pursuant to the Loan Documents, shall be used by Mortgagee and, at its option, applied in payment of the Principal Balance.

12.1 Right to Inspect. Mortgagee, its agents and representatives, may at all reasonable times make such inspections of the Mortgaged Premises as may be deemed necessary or desirable.

13.1 Books and Records; Financial Statements.

A. Mortgagee shall maintain or cause to be maintained books of account and records relating to the Mortgaged Premises and operation thereof, which books of account and records shall, at all reasonable times, be open to the inspection of Mortgagee and its agents and representatives. Mortgagee shall also maintain or cause to be maintained books of account and records of all receipts and disbursements, and shall cause to be maintained a balance sheet, profit and loss statement, and other financial statements, which shall be prepared and maintained consistently with generally accepted accounting principles, and shall be audited by independent accountants relative to the Mortgaged Premises.

B. As soon as practicable after the end of each fiscal year of Mortgagee, and in any event no later than ninety (90) days after the end of each fiscal year, Mortgagee shall submit and deliver to Mortgagee financial information on said Mortgagee. Financial information so used herein, shall mean a balance sheet, statement of income and expenses, statement of changes in financial position, and tax returns, both consolidated and consolidated, and shall be audited for the next year. In addition, the mortgagee is required to submit quarterly operating statements for the Mortgaged Premises, including real estate. For purposes of this paragraph only, Mortgagee shall also mean the beneficiary of Mortgagee and the general partners of Mortgagee's beneficiary.

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14.1 Events of Default. If the occurrence of any one or more of the following events ("Events of Default") shall occur, to wit:

- A. failure to make prompt payment, when due, of any payment of principal or interest under the Note, and such failure continues for ten (10) days after Mortgagee gives written notice thereof to Mortgagor;
- B. subject to Paragraph 23.1 herein, if Mortgagor fails to make prompt payment, when due, of any Impositions, and such failure continues for ten (10) days after Mortgagee gives written notice thereof to Mortgagor;
- C. failure to promptly perform or observe any other covenant, promise or agreement contained in the Loan Documents, and such failure continues for thirty (30) days after Mortgagee gives written notice thereof to Mortgagor;
- D. failure to make prompt payment, when due, of any payment of principal or interest under any other agreement or instrument now or hereafter delivered to Mortgagee by Mortgagor;
- E. the occurrence of a Prohibited Transfer;
- F. if Mortgagor shall make a further assignment of the rents, issues or profits of the Mortgaged Premises, or any part thereof, without the prior written consent of Mortgagee;
- G. failure to promptly perform or observe any other covenant, promise or agreement contained in this Mortgage, and such failure continues for thirty (30) days after Mortgagee gives written notice thereof to Mortgagor.

Then, at any time thereafter, at the sole option of the Mortgagee, without notice to Mortgagor, the principal balance and accrued interest in the Note shall become immediately due and payable, and any other sums secured hereby shall become immediately due and payable. All sums coming due and payable hereunder shall bear interest after acceleration at the Default Rate. After any such Event of Default, Mortgagee may institute, or cause to be instituted, proceedings for the realization of its rights under this Mortgage or the other Loan Documents.

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14.1 Events of Default. If the occurrence of any one or more of the following events ("Events of Default") shall occur, to wit:

A. Failure to make prompt payment, when due, or any payment of principal or interest under the note, and such failure continues for ten (10) days after Mortgagee gives written notice thereof to Mortgagor;

B. Failure to make prompt payment, when due, of any obligations, and such failure continues for ten (10) days after Mortgagee gives written notice thereof to Mortgagor;

C. Failure to promptly perform or observe any other covenant, promise or agreement contained in the Loan Documents, and such failure continues for thirty (30) days after Mortgagee gives written notice thereof to Mortgagor;

D. Failure to make prompt payment, when due, of any payment of principal or interest under any other agreement or instrument now or hereafter delivered to Mortgagor;

E. The occurrence of a prohibited transfer if Mortgagor shall make a further assignment of the rents, issues or profits of the Mortgaged Premises, or any part thereof, without the prior written consent of Mortgagee;

F. Failure to promptly perform or observe any other covenant, promise or agreement contained in the Mortgage, and such failure continues for thirty (30) days after Mortgagee gives written notice thereof to Mortgagor.

When, at any time thereafter, at the sole option of the Mortgagee, without notice to Mortgagor, the principal balance and accrued interest in the note shall become immediately due and payable, and any other sums secured hereby shall become immediately due and payable. All sums owing due and payable hereunder shall bear interest after acceleration at the Default Rate. After any such Event of Default, Mortgagee may institute, or cause to be instituted, proceedings for the realization of its rights under this Mortgage of the other Loan Documents.

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15.1 Rights, Powers and Remedies of Mortgagee.

A. If an Event of Default shall occur, Mortgagee may, at its election and to the extent permitted by law:

(i) Advertise the Mortgaged Premises or any part thereof for sale and thereafter sell, assign, transfer and deliver the whole, or from time to time any part, of the Mortgaged Premises, or any interest in any part thereof, at any private sale or at public auction, with or without demand upon Mortgagor, for cash, on credit or in exchange for other property, for immediate or future delivery, and for such price and on such other terms as Mortgagee may, in its discretion, deem appropriate or as may be required by law. The exercise of this power of sale by Mortgagee shall be in accordance with the provisions of any statute or any applicable law now or hereafter in effect which authorizes the enforcement of a mortgage by power of sale;

(ii) Make application for the appointment of a receiver for the Mortgaged Premises whether such receivership be incident to a proposed sale of the Mortgaged Premises or otherwise, and Mortgagor hereby consents to the appointment of such receiver and agrees not to oppose any such appointment. Further, Mortgagor agrees that Mortgagee shall be appointed the receiver without bond or surety of the Mortgaged Premises at Mortgagee's option.

B. Mortgagee may, without order of Court or notice to or demand upon Mortgagor, take possession of the Mortgaged Premises. Should Court proceedings be instituted, Mortgagor hereby consents to the entry of an order by agreement to effect and carry out the provisions of this subparagraph. While in possession of the Mortgaged Premises, Mortgagee shall have the following powers:

(i) To collect the rents and manage, lease, alter and repair the Mortgaged Premises, cancel or modify existing leases, obtain insurance and in general have all powers and rights customarily incident to absolute ownership; and

(ii) To pay out of the rents so collected the management and repair charges, taxes, insurance, commissions, fees and all other expenses and, after creating reasonable

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12.1 Rights, Powers and Remedies of Mortgagor.

A. In an event of default shall occur, Mortgagee may, at its election and to the extent permitted by law:

(i) Advise the Mortgagor in writing of any part thereof for sale and thereafter sell, assign, transfer and deliver the whole or part thereof to time any part of the Mortgaged Premises, or any interest in any part thereof, at any public sale or to a public auction, with or without benefit upon Mortgagee, for cash, on credit or in exchange for other property, for immediate or future delivery, and for such price and on such other terms as Mortgagee may in its discretion, deem appropriate or may be required by law. The exercise of this power of sale by Mortgagee shall be in accordance with the provisions of any statute or any applicable law now or hereafter in effect which authorizes the enforcement of a mortgage by power of sale.

(ii) Make application for the appointment of a receiver for the Mortgaged Premises whether such receiver is to be appointed to manage the sale of the Mortgaged Premises or otherwise, and Mortgagee hereby consents to the appointment of such receiver and agrees not to oppose any such appointment. Further, Mortgagee agrees that Mortgagee shall be appointed the receiver without bond or surety of the Mortgagee, and Mortgagee's option.

Mortgagee may, without order of court or notice of demand upon Mortgagee, take possession of the Mortgaged Premises. Should court proceedings be instituted, Mortgagee hereby consents to the entry of an order by court to effect and carry out the provisions of this paragraph. While in possession of the Mortgaged Premises, Mortgagee shall have the following powers:

(i) To collect the rents and income, if any, after and repair the Mortgaged Premises, and to carry out such repairs as may be necessary and in general have all powers and rights customarily incident to absolute ownership; and

(ii) To pay out of the rents so collected the management and repair charges, taxes, insurance, commissions, fees and all other expenses and, after crediting to the

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reserves, apply the balance (if any) on account of the indebtedness secured hereby.

C. Mortgagee may remain in possession of the Mortgaged Premises, in the event of a foreclosure, until the foreclosure sale and thereafter during the entire period of redemption (if any), if a deficiency exists. Mortgagee shall incur no liability for, and Mortgagor shall not assert any claim, set-off or recoupment as a result of any action taken while Mortgagee is in possession of the Mortgaged Premises, except only for Mortgagee's own gross negligence or willful misconduct. In the event no foreclosure proceedings are commenced, Mortgagee may remain in possession as long as there exists an Event of Default.

D. In order to facilitate Mortgagee's exercise of the rights, powers and remedies granted herein, Mortgagor hereby irrevocably appoints Mortgagee its true and lawful attorney to act in its name and stead for the purpose of effectuating any sale, assignment, transfer or delivery authorized above, whether pursuant to power of sale or otherwise, and to execute and deliver all such deeds, bills of sale, leases, assignments and other instruments as Mortgagee may deem necessary and appropriate. Notwithstanding the foregoing, if requested by Mortgagee or any purchaser from Mortgagee, Mortgagor shall ratify and confirm any such sale, assignment, transfer or delivery by executing and delivering to Mortgagee or such purchaser all appropriate deeds, bills of sale, leases, assignments and other instruments as may be designated in such request. Further, Mortgagor agrees that Mortgagee may be a purchaser of the Mortgaged Premises or any part thereof or any interest therein at any sale, whether pursuant to power of sale or otherwise, and may apply upon the purchase price the indebtedness secured hereby.

E. The proceeds of any sale of the Mortgaged Premises or part thereof or any interest therein, whether pursuant to power of sale or otherwise hereunder, and all amounts received by Mortgagee by reason of any holding, operation or management of the Mortgaged Premises or any part thereof, together with any other moneys at the time held by Mortgagee, shall be applied in the following order to the extent that funds are so available:

- (i) First, to the payment of the costs and expenses of taking possession of the Mortgaged Premises and of holding, using, leasing, repairing, improving and selling the same, including, without limitation,
 - (a) trustees' and receivers' fees,
 - (b) court costs,
 - (c) attorneys' and accountants' fees,
 - (d) costs of

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reserves, apply the balance (if any) on account of the indebtedness secured hereby.

Mortgages may remain in possession of the Mortgaged Premises, in the event of a foreclosure, until the foreclosure sale and thereafter until the entire period of redemption (if any), if a deficiency exists. Mortgages shall incur no liability for, and Mortgagor shall not incur any claim, set-off or recoupment as a result of any action taken while Mortgagee is in possession of the Mortgaged Premises, except only for Mortgagor's own gross negligence or willful misconduct. In the event of foreclosure proceedings are commenced, Mortgagor may remain in possession as long as there exists an event of default.

D. In order to facilitate Mortgagee's exercise of the rights, powers and remedies granted herein, Mortgagee hereby irrevocably appoints Mortgagee as its sole and lawful attorney to act in its name and stead for the purpose of effectuating any sale, assignment, transfer or delivery authorized above, whether pursuant to power of sale or otherwise, and to execute and deliver all such deeds, bills of sale, leases, assignments and other instruments as Mortgagee may deem necessary and appropriate. Notwithstanding the foregoing, if requested by Mortgagee or any purchaser from Mortgagee, Mortgagee shall timely and confirm any such sale, assignment, transfer or delivery by executing and delivering to Mortgagee or any purchaser all appropriate deeds, bills of sale, leases, assignments and other instruments as may be designated in such request. Further, Mortgagee agrees that Mortgagee may be a purchaser of the Mortgaged Premises or any part thereof or any interest therein at any sale, whether pursuant to power of sale or otherwise, and may apply upon the purchase price the indebtedness secured hereby.

E. The proceeds of any sale of the Mortgaged Premises or part thereof or any interest therein, whether pursuant to power of sale or otherwise foreclosed, and the amount received by Mortgagee by reason of any holding operation or management of the Mortgaged Premises or any part thereof, together with any other monies at the time held by Mortgagee, shall be applied in the following order to the extent that funds are available:

- (i) First, to the payment of the costs and expenses of taking possession of the Mortgaged Premises and of holding, selling, leasing, repairing, improving and selling the same, including, without limitation, (a) trustee's and receiver's fees, (b) court costs, (c) attorney's fees, and (d) accountants' fees.

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advertisement, and (e) the payment of any and all impositions, liens, security interests or other rights, titles or interests equal or superior to the lien and security interest of this Mortgage (except those subject to which the Mortgaged Premises has been sold and without in any way implying Mortgagee's prior consent to the creation thereof);

- (ii) Second, to the payment of all amounts, other than the Principal Balance and accrued but unpaid interest, which may be due to Mortgagee under the Loan Documents, together with interest thereon as provided therein;
- (iii) Third, to the payment of all accrued but unpaid interest due on the Note;
- (iv) Fourth, to the payment of the Principal Balance of the Note;
- (v) Fifth, to the extent funds are available therefor out of the sale proceeds or the rents and, to the extent known by Mortgagee, to the payment of any indebtedness or obligations secured by a subordinate mortgage on or security interest in the Mortgaged Premises; and
- (vi) Sixth, to the Mortgagor.

16.1 Change in Tax Laws. If, by the laws of the United States of America, or of any state or municipality having jurisdiction over Mortgagee, Mortgagor or the Mortgaged Premises, any tax is imposed or becomes due in respect of the issuance of the Note or the recording of this Mortgage, Mortgagor shall pay such tax in the manner required by such law. In the event that any law, statute, rule, regulation, order or court decree has the effect of deducting from the value of the Mortgaged Premises for the purpose of taxation any lien thereon, or imposing upon Mortgagee the payment of the whole or any part of the taxes required to be paid by the Mortgagor, or changing in any way the laws relating to the taxation of mortgages or debts secured by mortgages or the interest of Mortgagee in the Mortgaged Premises, or the manner of collection of taxes, so as to affect this Mortgage, the indebtedness hereby secured or Mortgagee, then, and in any such event, Mortgagor, upon demand by Mortgagee, shall pay such taxes, or reimburse Mortgagee therefor on demand and any amounts paid thereon by Mortgagee shall bear interest at the Default Rate, unless

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advertisement, and (c) the payment of any and all obligations, taxes, penalties, interest or other charges, and the payment of any interest of this mortgage (except those subject to which the mortgagee has been sold and without in any way implying mortgagee's prior consent to the creation thereof);

(ii) Second, to the payment of all amounts other than the Principal Balance and accrued but unpaid interest, which may be due to Mortgagee under the loan instrument, together with interest thereon as provided therein;

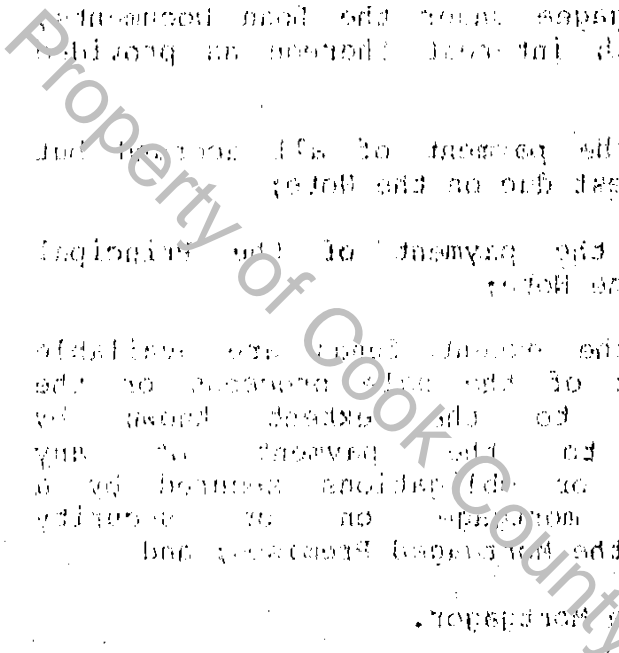
(iii) Third, to the payment of all amounts of unpaid interest due on the Note;

(iv) Fourth, to the payment of the Principal Balance of the Note;

(v) Fifth, to the extent funds are available therefor out of the net proceeds of the sale and, to the extent known by Mortgagee, to the payment of any indebtedness or obligations secured by a subordinate mortgage on or security interest in the mortgaged premises; and

(vi) Sixth, to the Mortgagee.

§ 1.1 Change in Tax Laws. If, by the laws of the United States of America, or of any state or municipality having jurisdiction over Mortgages, Mortgagee or the Mortgagee, any tax is imposed or levied on the subject of the advance of the Note or the recording of this mortgage, Mortgagee shall pay such tax in the manner required by such law. In the event that any law, statute, rule, regulation, order or court order has the effect of deducting from the value of the mortgaged premises for purposes of taxation any item, interest, or recording fees, Mortgagee the payment of the whole or any part of the taxes required to be paid by the Mortgagee, or otherwise in any way the laws relating to the taxation of mortgages or loans secured by mortgages or the interest of Mortgagee in the mortgaged premises, or the manner of collection of taxes, as to affect this mortgage, the indebtedness hereby secured or Mortgagee, then, and in any such event, Mortgagee, upon demand by Mortgagee, shall pay such taxes, or reimburse Mortgagee therefor on demand and any amounts and interest by Mortgagee shall bear interest at the Default Rate, unless



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Mortgagee determines, in Mortgagee's sole and exclusive judgment, that such payment or reimbursement by Mortgagor is unlawful; in which event the indebtedness hereby secured shall be due and payable within thirty (30) days after written demand by Mortgagee to Mortgagor. Nothing in this paragraph shall require Mortgagor to pay any income, franchise or excise tax imposed upon Mortgagee, excepting only such which may be levied against the income of Mortgagee as a complete or partial substitute for taxes required to be paid by Mortgagor pursuant hereto.

17.1 Waivers. To the extent permitted under applicable law,

A. Mortgagor hereby waives all rights of redemption and/or equity of redemption which exist by statute or common law for sale under any order or decree of foreclosure of this Mortgage on its own behalf and on behalf of each and every person, beneficiary or any other entity, except decree or judgment creditors of Mortgagor who may acquire any interest in or title to the Mortgaged Premises or the trust estate subsequent to the date hereof.

B. Mortgagor hereby waives the benefit of all appraisement, valuation, stay, or extension laws now or hereafter in force and all rights of marshalling in the event of any sale hereunder of the Mortgaged Premises or any part thereof or any interest therein.

C. Mortgagor hereby waives the benefit of any rights or benefits provided by the Homestead Exemption laws, if any, now or hereafter in force.

18.1 Remedies are Cumulative. Each right, power and remedy of Mortgagee now or hereafter existing at law or in equity shall be cumulative and concurrent and shall be in addition to every right, power and remedy provided for in the Loan Documents, and the exercise of any right, power or remedy shall not preclude the simultaneous or later exercise of any other right, power or remedy.

19.1 Compromise of Actions. Any action, suit or proceeding brought by Mortgagee pursuant to the Loan Documents, or otherwise, and any claim made by Mortgagee under the Loan Documents, or otherwise, may be compromised, withdrawn or otherwise settled by Mortgagee without any notice to or approval of Mortgagor, except as otherwise provided in this Mortgage.

20.1 No Waiver. No delay or failure by Mortgagee to insist upon the strict performance of any term hereof or of the Note or of any of the other Loan Documents or to exercise any right, power or remedy provided for herein or

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Mortgagee determines, in Mortgagee's sole and exclusive judgment, that such payment or reimbursement by Mortgagee is unlawful in which event the interest on the amount so advanced shall be due and payable with three (3%) per cent interest, as provided by Mortgagee to Mortgagee. Mortgagee shall not be liable for any tax imposed upon Mortgagee, including franchise or excise tax imposed upon Mortgagee, except as provided in this section which may be levied against the interest of Mortgagee as a complete or partial substitute for taxes required to be paid by Mortgagee pursuant to law.

17.1 Waivers.

Mortgagee hereby waives all rights of redemption and/or equity of redemption which exist by virtue of any law for sale under any order or decree of court in this Mortgage on its own behalf and on behalf of every person, beneficiary or any other party, except default or judgment creditors of Mortgagee who are not parties to this mortgage, and all rights of Mortgagee in the event of any sale hereunder of the Mortgagee's interest in or title to the mortgaged premises on the date estate subsequent to the date hereof.

Mortgagee hereby waives the benefit of all appraisal, valuation, any, or other law which characterizes in force and all rights of Mortgagee in the event of any sale hereunder of the Mortgagee's interest in or title to the mortgaged premises.

Mortgagee hereby waives the benefit of any rights or benefits provided by the Homestead Exemption Law, if any, now or hereafter in force.

18.1 Remedies are Cumulative.

and remedy of Mortgagee now or hereafter existing at law or in equity shall be cumulative and nonexclusive and shall be in addition to every right, power and remedy provided for in the Loan Documents, and the exercise of any right, power or remedy shall not preclude the simultaneous or later exercise of any other right, power or remedy.

19.1 Completion of Actions.

proceeding brought by Mortgagee pursuant to the Loan Documents, or otherwise, and any claim made by Mortgagee under the Loan Documents, or otherwise, will be conclusively withdrawn or otherwise settled by Mortgagee without any notice to or approval of Mortgagee, and all actions provided in this Mortgage.

20.1 No Waiver.

to insist upon the strict performance of any term or condition of this Note or of any of the other Loan Documents, and to enforce any right, power or remedy provided for herein on

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therein as a consequence of an Event of Default hereunder or thereunder, and no acceptance of any payment of the principal, interest or premium if any, on the Note during the continuance of any such Event of Default, shall constitute a waiver of any such term, such Event of Default or such right, power or remedy. The exercise by Mortgagee of any right, power or remedy conferred upon it by this or any other Loan Document or by law or equity shall not preclude any other or further exercise thereof or the exercise of any other right, power or remedy. No waiver of any Event of Default hereunder shall affect or alter this Mortgage, which shall continue in full force and effect with respect to any other then existing or subsequent Events of Default.

21.1 Further Assurances. The Mortgagor, at its expense, will execute, acknowledge and deliver such instruments and take such actions as Mortgagee from time to time may reasonably request to carry out the intent and purpose of this Mortgage and the other Loan Documents.

22.1 Defeasance. If Mortgagor shall pay the principal, interest and premium, if any, due under the Note and other Loan Documents in accordance with the terms thereof, then this Mortgage and the estate and rights hereby created shall cease, terminate and become void, and thereupon Mortgagee, upon the written request and at the expense of Mortgagor, upon payment to Mortgagee of a reasonable release fee of \$150.00 plus Mortgagee's reasonable attorneys fees, if any, shall execute and deliver to Mortgagor such instruments as shall be required to evidence of record the satisfaction of this Mortgage and the lien hereof, and any sums at the time held by Mortgagee for the account of Mortgagor pursuant thereto shall be paid to the Mortgagor or as Mortgagor may direct.

23.1 Permitted Contests.

A. Mortgagor may contest, at its own expense, by appropriate legal actions or proceedings conducted in good faith and with all due diligence, the amount, validity or enforceability in whole or in part of any Imposition or lien thereof or the validity of any instrument of record affecting the Mortgaged Premises or any part thereof, provided that:

- (i) Such legal actions or proceedings are commenced within 30 days after Mortgagor receives notice of the lien or charge; and
- (ii) Mortgagor's legal counsel forwards to Mortgagee and Mortgagee's legal counsel, on a quarterly basis, detailed status reports

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therein as a consequence of an Event of Default hereunder or
hereunder, and no acceptance of any payment of the
principal, interest or premium if any, on the date during
the continuance of any such Event of Default, shall
constitute a waiver of any such term, condition or covenant
of such right, power or remedy. The exercise by mortgagee
of any right, power or remedy conferred upon it by this
any other loan document or by law or equity shall not
preclude any other or further exercise thereof or the
exercise of any other right, power or remedy. No waiver of
any Event of Default hereunder shall affect or alter this
Mortgage, which shall continue in full force and effect with
respect to any other then existing or subsequent Events of
Default.

21.1 Further Assurances. The Mortgagee, at its
expense, will execute, acknowledge and deliver such
instruments and take such actions as Mortgagee may deem
time may reasonably require to carry out the intent and
purpose of this Mortgage and the other loan documents.

22.1 Release. If Mortgagee shall pay the
principal, interest and premium, if any, due under this
and other loan documents in accordance with the terms
thereof, then this Mortgage and the notes and other papers
created shall cease, terminate and become void, and
Mortgagee, upon the written request and at the
expense of Mortgagor, upon payment to Mortgagee of a
reasonable release fee of \$150.00 plus Mortgagee's
reasonable attorneys fees, if any, shall execute and deliver
to Mortgagor such instruments as shall be required to
evidence of record the satisfaction of this Mortgage and the
lien hereof, and any sum at the time said by Mortgagee for
the account of Mortgagor pursuant hereto shall be paid to
the Mortgagor or as Mortgagor may direct.

23.1 Permitted Contacts.

A. Mortgagor may contact, at its own expense, by
appropriate legal actions or proceedings conducted in good
faith and with all due diligence, the account, validity or
enforceability in whole or in part of any instrument or lien
thereof or the validity of any instrument or lien
affecting the Mortgaged Premises or any part thereof,
provided that:

- (i) such legal actions or proceedings are
commenced within 90 days after Mortgagee
receives notice of the lien or instrument;
- (ii) Mortgagor's legal counsel forwards to
Mortgagee and Mortgagee's legal counsel, on
a quarterly basis, verified status reports

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describing the nature of the action or proceeding; the progress of such action or proceeding to date; describing pleadings filed and any settlement negotiations; evaluating the likelihood of an unfavorable outcome and estimating the amount or range of possible loss; and

- (iii) No adverse judgment, decree or other final adjudication be entered or rendered against Mortgagor; and
- (iv) Mortgagor sets aside on its books adequate reserves; and
- (v) Neither Mortgagor nor Mortgagee would be in any danger of any additional civil or criminal liability for failure to comply therewith.

B. In the event that such legal actions or proceedings are not concluded or resolved within one (1) year after Mortgagor received notice of the lien or charge, then, at the sole option of Mortgagee, Mortgagee shall have those rights set forth in paragraphs 14.1 and 15.1 herein.

24.1 Amendment. This Mortgage cannot be amended, modified or terminated orally but may only be amended, modified or terminated pursuant to written agreement between Mortgagor and Mortgagee.

25.1 Tax and Insurance Escrow.

A. In addition to the rights, powers and remedies granted Mortgagee under Paragraph 16.1, Mortgagor shall be required to (i) pay Mortgagee monthly, in addition to each monthly payment required under the Note, an amount equal to 1/12th of the annual amount reasonably estimated by Mortgagee to be sufficient to enable Mortgagee to pay all Impositions, (ii) pay Mortgagee monthly 1/12th of the annual insurance premiums necessary to maintain the insurance policies required pursuant to Paragraph 6.1 A hereto (iii) pay Mortgagee the amount of all Impositions accrued but not due as of the date that this Paragraph becomes operative, based upon one hundred ten (110%) percent of the previous year's tax bill and insurance premium with an additional two (2) months withheld to assure the Mortgagee that sufficient funds are available to pay the same when due, and (iv) pay Mortgagee such sums as may be necessary, from time to time, to make up any deficiency in the amount required to fully pay all annual Impositions and insurance premiums.

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describing the nature of the action or proceeding; the amount of such action or proceeding to date; describing the action or proceeding to date; and any other information which may be necessary to evaluate the likelihood of an unfavorable outcome and estimate the amount or range of possible loss; and

(iii) No adverse judgment, decree or other final adjudication be entered or rendered against Mortgagee; and

(iv) Mortgagee sets aside on the books adequate reserves; and

(v) Neither Mortgagee nor Mortgagor will be in any danger of any additional civil or criminal liability for failure to comply therewith.

In the event that such action or proceeding are not continued or resolved within the time after Mortgagee receives notice of the filing of such suit, the sole option of mortgagee, and mortgagee shall not have the right to set forth in paragraphs 4.1 and 4.2 herein.

24.1 Amendment. This Mortgage cannot be amended, modified or terminated orally and may only be amended, modified or terminated pursuant to written agreement between Mortgagee and Mortgagor.

25.1 TAX AND INSURANCE PAYMENT.

In addition to the rights, powers and remedies granted Mortgagee under Paragraph 10.1, Mortgagee shall be entitled to (i) pay Mortgagee monthly, in addition to any monthly payment required under the Note, an amount equal to 1/12th of the annual amount necessarily estimated to pay all Mortgages to be sufficient to enable Mortgagee to pay all Mortgages monthly 1/12th of the annual insurance premiums necessary to maintain the insurance policies required pursuant to Paragraph 6.1. A separate bill for payment of all delinquent amounts shall be due as of the date that this Paragraph becomes operative, based upon one hundred ten (110%) percent of the previous year's tax bill and insurance premium with an additional two (2) months withheld to assure the Mortgagee that sufficient funds are available to pay the same when due; and (ii) pay Mortgagee such sums as may be necessary, from time to time, to make up any deficiency in the amount required to fully pay all annual obligations and insurance premiums.

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B. If Mortgagee, at any time during the term of this Loan waives the requirement for tax and insurance escrows, it is expressly understood that Mortgagee shall retain the right to require reinstatement of said requirement if:

- (i) Mortgagor shall at any time (a) fail to pay any Imposition prior to the last day on which such Imposition may be paid without penalty or fail to furnish Mortgagee proof, if such proof shall have been requested by Mortgagee, of payment of premiums payable for the insurance required pursuant to Paragraph 6.1 A and (b) Mortgagee shall have given Mortgagor written notice of such default specifying in such notice that Mortgagee intends to require the foregoing monthly payments if such default is not cured, and (c) such default shall not be cured within ten (10) calendar days after receipt of such notice; or
- (ii) Any one of the Events of Default provided for in Paragraph 14.1 hereof shall occur;
- (iii) It is expressly understood that all amounts set forth in this Paragraph 25.1 shall be held by Mortgagee in an escrow account which does not bear interest.

26.1 Notices. Any notice, demand, requests or other communication desired to be given or required pursuant to the terms hereof shall be in writing and shall be delivered by personal service or sent by registered or certified mail, return receipt requested, postage prepaid, addressed as follows or to such other address as the parties hereto may designate in writing from time to time:

Mortgagor: American National Bank and Trust
Company of Chicago, Trust #100662-07
33 N. LaSalle Street
Chicago, Illinois 60690
ATTN: Land Trust Department

Copy to: Altheimer and Gray
333 West Wacker Drive, Suite 2600
Chicago, Illinois 60606
ATTN: Janet A. O'Brien

Mortgagee: Lyons Federal Trust and Savings Bank
911 Elm Street
Hinsdale, Illinois 60521
ATTN: General Counsel

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8. If Mortgagee, at any time during the term of this loan waives the requirement for tax and insurance coverage, it is expressly understood that Mortgagee shall retain the right to require reinstatement of said requirement if:

(i) Mortgagee shall at any time fail to pay any installment prior to the last day on which such installment may be paid without penalty or fail to furnish Mortgagee with proof that such proof shall have been received by Mortgagee of payment of premium payable for the insurance required pursuant to Paragraph 6.1.7 and (c) Mortgagee shall have given Mortgagee written notice of such failure specifying in such notice that Mortgagee intends to require the borrower to make monthly payments if such default is not cured, and (ii) such default shall not be cured within the (10) calendar days after receipt of such notice; or

(ii) Any one of the events described in paragraph 6.1.7 shall occur.

(iii) It is expressly understood that all amounts set forth in this Paragraph 6.1 shall be held by Mortgagee in an escrow account which does not bear interest.

6.1. Notices. Any notice, demand, request or other communication directed to be given or required pursuant to the terms hereof shall be in writing and shall be delivered by personal service or sent by registered mail, return receipt requested, and the receipt addressed as follows or to such other address as the parties hereto may designate in writing from time to time.

Mortgagee: American National Bank and Trust Company of Chicago, Trust Department
33 N. LaSalle Street
Chicago, Illinois 60602
ATTN: Bank Trust Department

Copy for
Alzheimer and Gray
333 West Wacker Drive, Suite 2000
Chicago, Illinois 60606
ATTN: James A. O'Brien

Mortgagee: Lyons Federal Loan and Savings Bank
611 Elm Street
Chicago, Illinois 60605
ATTN: General Counsel

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Copy to: Guerard & Drenk Ltd.
100 West Roosevelt Road, A-1
Wheaton, Illinois 60187
ATTN: Richard M. Guerard, Esq.

Any such notice, demand, request or other communications shall be deemed given when mailed.

27.1 Expense of Enforcement. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for 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, guarantee policies, Torrens certificates, and similar data and assurances with respect to title as Mortgagee may deem to be 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 Mortgaged Premises. All expenditures and expenses of the nature in this paragraph mentioned shall bear interest at the Default Rate, when paid or incurred by Mortgagee in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which either of them shall be a party, either as plaintiff, claimant or defendant, by reason of this Mortgage or any indebtedness hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (c) preparations for the defense of any threatened suit or proceeding which might affect the Mortgaged Premises or the security hereof, whether or not actually commenced.

28.1 Cross-Default Clause. Any default by Mortgagor in the performance or observance of any covenant, promise, condition or agreement hereof shall be deemed an Event of Default under each of the Loan Documents, entitling Mortgagee to exercise all or any remedies available to Mortgagee under the terms of any or all Loan Documents, and any default or Event of Default under any other Loan Document shall be deemed a default hereunder, entitling Mortgagee to exercise any or all remedies provided for herein. Failure by Mortgagee to exercise any right which it may have hereunder shall not be deemed a waiver thereof unless so agreed in writing by Mortgagee, and the waiver by

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Copy to: Richard M. Gorman, Esq.
100 West Roosevelt Road, A-1
Weston, Illinois 60157
ATTN: Richard M. Gorman, Esq.

Any such notice, demand, request or other communication shall be deemed given when mailed.

27.1 Expense of Enforcement. When the indebtedness hereby secured shall become due whether or not the maturity date has arrived, the mortgagee shall have the right to foreclose the lien hereon. In any suit to foreclose the lien hereon, there shall be allowed and included as additional indebtedness in the decree for all expenditures and expenses which may be paid or incurred by or on behalf of the mortgagee for attorneys' fees, appraisers' fees, costs for documentary and expert evidence, stenographers' charges, publication costs and costs which may be incurred as to items to be expended after entry of the decree of foreclosure. All such abstracts of title, title searches and examinations, guarantee policies, Torrens certificates, and similar data and assurances with respect to title to the mortgage may be deemed to be reasonably necessary either to prosecute such suit or to evidence a title at any time which may be required to such extent the use of such title to or on the value of the mortgage premises. All expenditures and expenses of the mortgagee in this paragraph mentioned shall bear interest at the default rate, when said or incurred by the mortgagee in connection with (a) any proceeding, including proper and customary proceedings, to which either of them shall be a party, either as plaintiff, claimant or defendant, by reason of this mortgage or any indebtedness hereby secured; or (b) proceedings for the commencement of any suit for the foreclosure hereon after accrual of such right to foreclose whether or not actually commenced; or (c) proceedings which might affect the mortgagee's interest in the security hereon, whether or not actually commenced.

28.1 Cross-Default Clause. Any default by the mortgagee in the performance or observance of any covenant, promise, condition or agreement hereon shall be deemed an event of default under each of the provisions, conditions, covenants and terms of any or all of the mortgages, deeds, documents and instruments which may be deemed to be secured hereby or any other instrument which may be deemed to be secured hereby. Failure by the mortgagee to exercise any or all remedies available to it hereunder shall not be deemed a waiver thereof, unless so agreed in writing by the mortgagee, and the waiver by

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Mortgagee of any default by Mortgagor hereunder shall not constitute a continuing waiver or a waiver of any other default or of the same default on any future occasion.

29.1 Incorporation by Reference. The terms of the Loan Documents are incorporated herein and made a part hereof by reference.

30.1 Disclaimer by Mortgagee.

Mortgagee shall not be liable to any party for services performed or obligations due in connection with this Loan. Mortgagee shall not be liable for any debts or claims accruing in favor of any parties against Mortgagor or against the Mortgaged Premises. The Mortgagor is not and shall not be an agent of Mortgagee for any purposes, and Mortgagee is not a venture partner with Mortgagor in any manner whatsoever. Approvals granted by Mortgagee for any matters covered under this Mortgage shall be narrowly construed to cover only the parties and facts identified in any written approval or if not in writing such approvals shall be solely for the benefit of Mortgagor.

31.1 Miscellaneous.

A. Upon request, Mortgagor shall confirm in writing to Mortgagee, or its designee, the amount then due hereunder and under the Note.

B. If the time of payment of all indebtedness secured hereby or any part thereof be extended at any time or times, if the Note be renewed, modified or replaced, or if any security for the Note be released, Mortgagor and any other parties now or hereafter liable for payment of such indebtedness in whole or in part or interested in the Mortgaged Premises shall be held to consent to such extensions, renewals, modifications, replacements and releases, and their liability and the lien hereof and the Loan Documents and the rights created hereby and thereby shall continue in full force, the right of recourse against all such parties being reserved by Mortgagee.

C. The Loan proceeds are to be used, along with Mortgagor's other funds, for the refinance of the Mortgaged Premises and for no other purposes, which shall occur contemporaneously with the disbursement of the Loan proceeds.

D. This Mortgage shall be binding upon Mortgagor and its successors and assigns, and all persons claiming under or through Mortgagor or any such successor or assign, and shall inure to the benefit of and be enforceable by Mortgagee and its successors and assigns.

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Mortgagee of any benefit by Mortgagee in case of death and
benefits of continuing nature or a series of any other
benefit or of the same nature on any future operation.

29.1 Incorporation by Reference. The terms of the
loan documents are incorporated herein and made a part
hereof by reference.

30.1 Disclaimer by Mortgagee.

Mortgagee shall not be liable to any party for services
performed or obligations due in connection with this loan.
Mortgagee shall not be liable for any debts or claims
accruing in favor of any party against Mortgagee or
against the Mortgaged Premises. The Mortgagee is not
shall not be an agent of Mortgagee for any purpose, and
Mortgagee is not a venture partner with Mortgagee in any
manner whatsoever. Any claims against Mortgagee for any
matters covered under this mortgage shall be limited to
conducted to cover only the parties and their obligations
any written approval or if not in writing and approval
shall be solely for the benefit of Mortgagee.

31.1 Miscellaneous.

A. Upon request, Mortgagee shall render in writing
to Mortgagee, or its designee, the amount due the borrower
and under the note.

B. If the time of payment of all indebtedness
secured hereby or any part thereof be extended at any time
or times, if the Note is renewed, modified or replaced, or
if any security for the Note be released, Mortgagee and any
other parties now or hereafter liable for payment of such
indebtedness in whole or in part or interested in the
Mortgaged Premises shall be held to consent to such
extensions, renewals, modifications, replacements and
releases, and their liability and the lien hereon and the
loan documents and the rights created hereby and thereon
shall continue in full force, the right of recourse against
all such parties being reserved by Mortgagee.

C. The loan proceeds are to be used, along with
Mortgagee's other funds, for the refinancing of the Mortgaged
Premises and for no other purposes, which shall occur
contemporaneously with the disbursement of the loan
proceeds.

D. This Mortgage shall be binding upon Mortgagee
and its successors and assigns, and all persons claiming
under or through Mortgagee or any such successor or assign,
and shall inure to the benefit of and be enforceable by
Mortgagee and its successors and assigns.

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E. The various headings used in this Mortgage as headings for sections or otherwise are for convenience only and shall not be used in interpreting the text of the section in which they appear and shall not limit or otherwise affect the meanings thereof.

F. If any provision in this Mortgage is held by a court of law to be in violation of any applicable local, state or federal ordinance, statute, law, administrative or judicial decision, or public policy, and if such court should declare such provision of this Mortgage to be illegal, invalid, unlawful, void, voidable, or unenforceable as written, then such provision shall be given full force and effect to the fullest possible extent that it is legal, valid and enforceable, that the remainder of this Mortgage shall be construed as if such illegal, invalid, unlawful, void, voidable or unenforceable provision was not contained therein, and that the rights, obligations and interest of the Mortgagor and the holder hereof under the remainder of this Mortgage shall continue in full force and effect;

G. If any action or proceeding shall be instituted to recover possession of the Mortgaged Premises or any part thereof or to accomplish any other purpose which would materially affect this Mortgage or the Mortgaged Premises, Mortgagor will immediately, upon service of notice thereof, deliver to Mortgagee a true copy of each petition, summons, complaint, notice of motion, order to show cause, and all other process, pleadings and papers however designated, served in any such action or proceeding;

H. Regardless of their form all words shall be deemed singular or plural and shall have such gender as required by the text. Whenever applicable, the term "mortgage" shall also mean "trust deed" or "deed of trust". If there is more than one Mortgagor of this Mortgage, the liability of the undersigned shall be joint and several;

I. Mortgagor waives any right, if any, to now or in the future may have to remove any claim or dispute arising herefrom to the Courts of the United States of America;

J. This Mortgage is executed by the undersigned, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee, and is payable only out of the property specifically described in this Mortgage securing the payment of the Note, by the enforcement of the provisions contained in this Mortgage. No personal liability shall be asserted or be enforceable against the Mortgagor or any person interested beneficially or otherwise in said property specifically described in this Mortgage given to secure the

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F. The various provisions of this Mortgage shall be construed only in accordance with the intent and purpose of the provisions of this Mortgage and shall not be used in interpreting the intent of the provisions in which they appear and shall not limit or otherwise affect the meanings thereof.

G. If any provision in this Mortgage is held by a court of law to be in violation of any applicable local, state or federal ordinance, statute, law, regulation or judicial decision, or public policy, and if such court should declare such provision of this Mortgage to be illegal, invalid, unenforceable, void, unenforceable, or unenforceable, then such provision shall be null and void and effect to the fullest possible extent shall be given to the remainder of this Mortgage, and the Mortgage shall be construed as if such illegal, invalid, unenforceable, void, unenforceable, or unenforceable provision had not been included therein, and that the rights, obligations and interests of the Mortgagor and the holder hereof under the provisions of this Mortgage shall continue in full force and effect.

H. If any action or proceeding shall be instituted to recover possession of the Mortgaged Premises or any part thereof or to accomplish any other purpose which would materially affect this Mortgage, the Mortgagor shall immediately, upon receipt of notice of such action, immediately, upon receipt of notice of such action, file a copy of such action, together with a copy of the complaint, process, pleadings and reports (including, but not limited to, any such action or proceeding) received in any such action or proceeding.

I. Repayment of this loan, if made, shall be made by the Mortgagor or his heirs, assigns and personal representatives, and shall be paid to the Mortgagee or his assigns, as the case may be, in accordance with the terms hereof. The term "Mortgagee" shall mean "trustee" or "agent" or "attorney-in-fact" of the Mortgagee, and there is more than one Mortgagee of this Mortgage, the liability of the undersigned shall be joint and several.

J. The Mortgagor waives any right, if any, it now or hereafter may have to remove any claim or dispute relating to the course of the United States of America.

K. This Mortgage is executed by the undersigned not personally but as Trustee or Assignee in trust, and the power and authority conferred upon and vested in it by the power and authority conferred upon and vested in it by the Trustee, and is payable only out of the proceeds specifically described in this Mortgage and the proceeds of the Note, by the enforcement of the provisions hereof, in this Mortgage. No personal liability shall be incurred or be enforceable against the Mortgagor or any person interested beneficially or otherwise in said premises specifically described in this Mortgage given to secure the

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payment of the Note, or in the property or funds at any time subject to said trust agreement, because or in respect of the note or the making, issue or transfer thereof, all such liability, if any, being expressly waived by Mortgagee hereof, but nothing herein contained shall modify or discharge the personal liability expressly assumed by the guarantor hereof, if any, and each original and successive holder of the note accepts the same upon the express condition that no duty shall rest upon the undersigned to sequester the rents, issues and profits arising from the property described in this Mortgage, or the proceeds arising from the sale or other disposition thereof, but that in case of default in the payment of the Note or of any installment thereof, the sole remedy of the Mortgagee shall be by the enforcement of any remedy available to Mortgagee under this Mortgage or the enforcement of any remedy available under any of the Loan Documents given to secure the indebtedness evidenced by the note, in accordance with the terms and provisions in this Mortgage set forth or by action to enforce the personal liability of the guarantor, if any, of the payment of the Note or both.

IN WITNESS WHEREOF, Mortgagor has caused this Mortgage to be executed and its corporate seal to be hereunto affixed and attested by its officers thereunto duly authorized on the date first above written.

AMERICAN NATIONAL BANK AND
TRUST COMPANY OF CHICAGO, not
personally but as Trustee under
Trust Agreement dated November
25, 1986 and known as Trust
Number 100662-07

BY: _____
Its _____

ATTEST: _____
Its _____

978:cds:122986

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payment of the note, or in the property or funds of any kind subject to said trust agreement, before or in respect of the note or the making, issue or transfer thereof, all such liability, if any, being expressly waived by the guarantor hereof, but nothing herein contained shall modify or discharge the personal liability expressly assumed by the holder of the note except the same upon the express condition that no duty shall rest upon the mortgagor to request the terms, issues and profits arising from the property described in this mortgage, or the proceeds arising from the sale or other disposition thereof, and that in case of default in the payment of the note or of any installment thereof, the sole remedy of the mortgagee shall be by the enforcement of any remedy available to the mortgagee or the enforcement of any remedy available to the holder of the loan documents given to secure the note and evidenced by the note, in accordance with the terms and provisions in this mortgage set forth or by action to enforce the personal liability of the guarantor, if any, of the payment of the note or bond.

IN WITNESS WHEREOF, the mortgagor has caused this mortgage to be executed and its corporate seal to be hereunto affixed and attested by its officers this 10th day of _____, 19__ at _____, Illinois.

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, INC.
 personally but as trustee under
 Trust Agreement dated November
 22, 19__ and known as Trust
 number 100003-07

978:048:12300

100003-07

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STATE OF ILLINOIS)

COUNTY OF Cook

COOK COUNTY CLERK'S OFFICE
SS. # 100662-07

1986 DEC 31 PM 3:23

86630472

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that Peter H. Johansen personally known to me to be the Second Vice President of AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee under Trust #100662-07, a National Banking Association, and Michael Whelan, personally known to me to be the ASSISTANT SECRETARY of said Corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Second Vice President and ASSISTANT SECRETARY they signed and delivered the said instrument as Second Vice President and ASSISTANT SECRETARY of said Corporation, and caused the Corporate seal of said Corporation to be affixed thereto, pursuant to authority, given by the Board of Directors of said Corporation as their free and voluntary act, and as the free and voluntary act and deed of said Corporation, for the uses and purposes therein set forth.

Given under my hand and official seal this 31st day of December, 1986.

"OFFICIAL SEAL"
 Karen E. Burns
 Notary Public, State of Illinois
 My Commission Expires 8/27/90

Karen E. Burns
 Notary Public

My Commission Expires:

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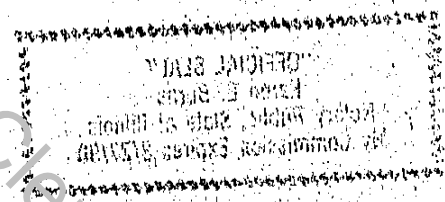
STATE OF ILLINOIS
 COUNTY OF [illegible]

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that [illegible] personally known to me as the [illegible] of AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee under Trust Agreement, a [illegible] Banking Association, and [illegible] known to me to be the [illegible] Corporation, and personally known to me as the [illegible] whose names are subscribed to the [illegible] appeared before me this day in person and severally acknowledged that as such [illegible] they signed and delivered the said [illegible] and [illegible] said Corporation, and caused the Corporation seal of said Corporation to be affixed thereto, and to be given by the Board of Directors of said Corporation as their free and voluntary act, and as the [illegible] and deed of said Corporation, for the use and purpose therein set forth.

Given under my hand and official seal this 15th day of December, 1986.

[Signature]

My Commission Expires:



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EXHIBIT "A"

Legal Description

Lot 13 and the south 10 feet of Lot 14 in the Subdivision of Lots 1 to 4 of Block 5 in Birchwood Beach, a Subdivision of part of Section 29. Township 41 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

PTN: 11-29-303-011 *CPD*

F.B.O.
Address: 7516-7518 N. Eastlake Terrace, Chicago, Illinois

Property of Cook County Clerk's Office

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EXHIBIT "A"

Legal Description

For 13 and the south 10 feet of lot 14 in the subdivision of
Block 2 of Block 2 in Birchwood Subdivision, a Subdivision of
part of Section 29, Township 41 North, Range 14 East of the
Third Principal Meridian, in Cook County, Illinois.

Doc: 11-29-303-011

Address: 7516-7518 N. Racine Ave., Chicago, Illinois

Property of Cook County Clerk's Office

RECORDED

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EXHIBIT "B"

Schedule of Permitted Encumbrances

This Mortgage and any additional Loan Documents as defined herein.

Junior Mortgage made by Mortgagor herein to Elizabeth Jochner dated December 31, 1986, in the amount of \$70,000.00.

Property of Cook County Clerk's Office

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PROPERTY TAX

Schedule of Property Tax

With this schedule and any additional forms furnished by the County Clerk, the property owner should file a return with the County Clerk's Office by the deadline date.

For more information, please contact the County Clerk's Office at (708) 462-3000. The deadline date for filing returns is 12/31/2023.

Property of Cook County Clerk's Office

708-462-3000