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RECORDING REQUESTED BY AND WHEN RECORDED RETURN TO:

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Brian T. Seltzer, Esq.
SELTZER CAPLAN WILKINS & McMAHON
P. O. Box X33999
3003-3043 Fourth Avenue
San Diego, California 92103

Loan No. 000030-IL

THIS DOCUMENT WAS PREPARED BY:

Brian T. Seltzer, Esq.
SELTZER CAPLAN WILKINS & McMAHON
3003-3043 Fourth Avenue
San Diego, California 92103

\$32.00

MORTGAGE

THIS MORTGAGE (Mortgage) is made as of May 27, 1986, by LA SALLE NATIONAL BANK, not personally but as Successor Trustee under that certain Trust Agreement, dated November 1, 1979, and known as Trust No. 10-36180-09 (Mortgagor), in favor of E. F. HUTTON LIFE INSURANCE COMPANY, a California corporation (Mortgagee).

GRANT OF MORTGAGE

In order to secure the obligations herein described, and for valuable consideration, the receipt and sufficiency of which is hereby acknowledged, MORTGAGOR DOES HEREBY GRANT, REMISE, ALIENATE, MORTGAGE AND CONVEY UNTO MORTGAGEE, and its successors and assigns forever, all of that certain real property in Chicago, Illinois, described on Exhibit X attached hereto and incorporated by reference herein, together with all easements and other rights now or hereafter made appurtenant thereto, all buildings and improvements now or hereafter located thereon, all fixtures, attachments, appliances, equipment, machinery, shades, blinds, drapes, awnings, partitions, carpeting, air-conditioning, plumbing, heating, lighting and air conditioning equipment and fixtures, sprinkler equipment and all other apparatus, machinery, motors and transformers and other articles attached, situated or affixed thereto and owned by Mortgagor and all additions and accretions thereto and together with all right, title and interest of Mortgagor in and to all streets, roads and public places, opened or proposed, and all easements, rights, rights-of-way and licenses, public or private,

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now or hereafter used in connection with said real property (collectively, "Subject Property").

Consistent with the aforestated provisions, Mortgagee, and its successors and assigns, shall have the right to have and hold the Subject Property for the purposes and upon the uses herein set forth together with all right to possession of the Subject Property after an Event of Default as hereinafter defined: PROVIDED, HOWEVER, that if Mortgagor shall pay in full, perform and/or otherwise satisfy the obligations secured and/or otherwise evidenced hereby, then this Mortgage and the estate, right and interest of Mortgagee in the Subject Property shall cease and become void and of no effect, but shall otherwise remain in full force and effect.

USE OF SUBJECT PROPERTY

Mortgagor uses and operates upon the Subject Property a commercial shopping center ("Acceptable Use").

ASSIGNMENT OF RENTS

Mortgagor absolutely and irrevocably assigns to Mortgagee the rents, issues and profits of the Subject Property for the purposes (subject to the right, power and authority of Mortgagor to collect and apply such rents, issues and profits as herein set forth) and upon the terms and conditions hereinafter set forth. The foregoing assignment shall not impose upon Mortgagee any duty to produce rents, issues or profits from the Subject Property, and said assignment shall not cause Mortgagee to be a "mortgagee in possession" for any purpose.

OBLIGATIONS SECURED

This Mortgage is given for the purpose of securing:

1. Payment to Mortgagee of all indebtedness evidenced by and arising under a Secured Nonrecourse Promissory Note executed by Mortgagor, of even date herewith, payable to Mortgagee, or order, in the original principal amount of EIGHT MILLION SIX HUNDRED FIFTY THOUSAND DOLLARS (\$8,650,000) and with a stated maturity date of July 1, 1991, together with interest thereon, and any modifications, extensions, readvancements or renewals thereof (including, but without limitation, (i) modifications of the required principal payment dates or interest payment dates or both, as the case may be, deferring or accelerating said payment dates in whole or in part, (ii) modifications, extensions or renewals at a different rate of interest or, (iii) readvancements of principal thereunder to Mortgagor), whether or not any such modification, extension or renewal is evidenced by a new or additional promissory note or notes (collectively, "Note");

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2. Payment of such further sums or performance of such further obligations or both, as the case may be, as the then record owner of the Subject Property or Mortgagor may undertake to pay or perform or both pay and perform, as the case may be (whether as principal, surety or guarantor) for the benefit of Mortgagee, its successors or assigns, when said borrowing or obligation or both, as the case may be, are evidenced by a writing or writings reciting that it or they are so secured; and,

3. Performance of each agreement of Mortgagor herein contained or incorporated herein by reference and payment of each fee, cost and expense by Mortgagor as herein set forth.

4. Performance of each agreement of Scottsdale Limited Partnership, an Illinois limited partnership (Scottsdale), that relates to or secures the Note.

LOAN DOCUMENTS

This Mortgage, the Note and each and all of the instruments and documents that evidence or otherwise secure the Note, whether executed by Mortgagor and/or Scottsdale, are sometimes collectively referred to herein as the Loan Documents.

TO PROTECT THE SECURITY OF THIS MORTGAGE THE PARTIES AGREE AS FOLLOWS:

A. RIGHTS AND DUTIES OF THE PARTIES.

1. Title. Mortgagor represents that, except as otherwise disclosed to Mortgagee in writing, Mortgagor lawfully holds and possesses the Subject Property in fee simple, without limitation on the right to encumber.

2. Taxes and Assessments. Mortgagor shall pay, prior to delinquency, all taxes, assessments, levies and charges imposed by any public or quasi-public authority or utility company which are or may become a lien upon the Subject Property, any part thereof or interest therein. Mortgagor shall also pay, prior to delinquency, all taxes, assessments, levies and charges imposed by any public authority upon Mortgagee by reason of its interest in the Subject Property created hereby or by reason of any payment, or portion thereof, made to Mortgagee hereunder or pursuant to any obligation hereby secured. Mortgagor's obligation hereunder may be discharged pursuant to paragraph A.4. Notwithstanding the foregoing, Mortgagor shall have the right, so long as an Event of Default does not then exist hereunder, to not pay but, instead, protest any such tax, assessment, levy or change, so long as:

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(a) Mortgagor first provides adequate financial assurances, guarantees, and indemnities to Mortgagee;

(b) Mortgagor pays any and all costs associated with such protest and indemnifies Mortgagee from the same; and

(c) once a determination is made with respect to such protest, Mortgagor abides by the same in a timely manner.

3. Required Insurance. Mortgagor shall, at all times, provide, maintain and keep in force or cause to be provided, maintained and kept in force, at no expense to Mortgagee, the following types of insurance coverage:

(a) All risk property insurance for the improvements on the Subject Property with a full replacement cost and stipulated amount endorsements for the estimated insurable value of the improvements on the Subject Property (but in no event less than the present outstanding principal balance of the Note) insuring against the standard perils of fire, extended coverage and vandalism and malicious mischief, and including sprinkler leakage, elevator, boiler and machinery endorsements as applicable, as well as endorsements covering demolition increase costs and/or change of zoning;

(b) A policy of comprehensive general liability insurance for the Subject Property in the amount of \$5,000,000;

(c) Loss of Rent or Business Interruption insurance for the entire term of the Note in an amount sufficient to cover any loss of rent or business for the Subject Property for a duration of up to twelve (12) months; and,

(d) Such additional insurance as may be reasonably required by Mortgagee from time to time if the improvements upon the Subject Property are exposed to hazards and risks for which Mortgagee deems the existing insurance inadequate to properly protect its interests. Flood insurance coverage shall be required if the Subject Property is located in an area identified by the Secretary of Health and Human Services of the U. S. Department of Housing and Urban Development, or other government agency, as having special flood hazards for which flood insurance has been made available.

All policies of insurance required by the terms of this Mortgage shall contain an endorsement or agreement by the insurer that any loss shall be payable in accordance with the terms of such policy notwithstanding any act or negligence of Mortgagor or any party holding under Mortgagor which might otherwise result in forfeiture of said insurance and the further agreement of the insurer waiving all rights of setoff, counterclaim or deductions against

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Mortgagor. All policies of insurance required by the terms of this Mortgage shall be issued by a company or companies having a Best's rating of at least A.

Mortgagee shall not, by reason of accepting, rejecting, approving or obtaining insurance incur any liability for (i) the existence, nonexistence, form or legal sufficiency thereof, (ii) the solvency of any insurer, or (iii) the payment of losses. All such policies or certificates of property insurance shall contain standard mortgagee's clauses and lender's loss payable endorsements, on Board of Underwriters Form 438, in the name of Mortgagee. All such policies of liability insurance shall evidence Mortgagee as an "additional insured." All such policies shall provide that they cannot be terminated as to Mortgagee except upon thirty (30) days prior written notice to Mortgagee. Mortgagor shall deliver the original of all such policies or certificates to Mortgagee. If Mortgagee does not receive the original policies or certificates, Mortgagee may, at its option and after notice to Mortgagor, obtain insurance as it deems necessary. The obtaining of same shall be considered action taken by Mortgagee pursuant to subparagraph (b) of paragraph B.2 of this Mortgage, and the cost of same shall be covered by paragraph B.3 of this Mortgage.

4. Security Account. Mortgagee shall have the right, upon its demand and except where and to the degree prohibited by law, to require that Mortgagor shall, until every indebtedness secured hereby is paid in full, pay to Mortgagee each month an amount estimated by Mortgagee to be equal to (i) the taxes, assessments, levies, and charges referred to in paragraph A.2., and (ii) premiums for the insurance provided in paragraph A.3 next due; said tax and insurance estimate shall be divided by, in each instance, the number of months to lapse preceding a date 30 days in advance of the date in which each of the same, respectively, will become due. All sums so paid shall not bear interest, except to the extent and in the minimum amount required by law; and Mortgagee shall, unless Mortgagor is otherwise in default hereunder or under any obligation secured hereby, apply said funds to the payment of, or at the sole option of Mortgagee release said funds to Mortgagor for application to and payment of, such sums, taxes, assessments, levies, charges and insurance premiums. However, upon an Event of Default hereunder, Mortgagee may, at its sole option, apply all or any part of said sums to any indebtedness secured hereby; and to cure a default, Mortgagor shall be required to restore all of the amounts so applied, as well as correct the other events or conditions of default not corrected by such application.

5. Liens and Encumbrances. Mortgagor shall pay at or prior to maturity, all obligations secured by or reducible to liens, encumbrances or charges which shall now or hereafter encumber or

appear to encumber the Subject Property or any part thereof or interest therein, whether senior or subordinate hereto, including, but without limiting the generality of the foregoing, all claims for work or labor performed, or materials or supplies furnished, in connection with any work of demolition, alteration, improvement of or construction upon the Subject Property. Notwithstanding the foregoing, Mortgagor shall have the right to contest the existence of any such liens, encumbrances and/or charges and thereafter not pay the same, so long as: (a) Mortgagor contests the same in a good faith and otherwise expeditious manner; (b) Mortgagor provides Mortgagee with adequate financial assurances/security with respect to such payment; (c) Mortgagor indemnifies and holds Mortgagee harmless from any losses, expenses, claims or liabilities arising with respect to such lien, encumbrance or charge; and (d) if, after such matter is concluded, Mortgagor is still found to owe all or any part of such lien, claim or charge, it shall immediately pay the same. If Mortgagor shall fail to discharge any such lien, encumbrance or charge or adequately make provision, as above-provided, to contest the same, then, in addition to any other right or remedy of Mortgagee, Mortgagee may, but shall not be obligated to so discharge the same, either by paying the amount claimed to be due without obligation to investigate any claim of set-off, or by procuring the discharge of such lien, encumbrance or charge by depositing in a court a bond or the amount claimed or otherwise giving security for such claim, or in such manner as is or may be prescribed by law. Mortgagor shall, immediately upon demand therefore by Mortgagee, pay to Mortgagee an amount equal to all costs and expenses incurred by Mortgagee in connection with the exercise by Mortgagee of the foregoing rights to discharge any such lien encumbrance or charge, together with interest thereon from the date of such expenditure at the per annum interest rate set forth in the Note.

6. Disposition of Insurance and Condemnation Proceeds.

Mortgagor assigns to Mortgagee (i) all awards for damages suffered or compensation paid to Mortgagor by reason of a taking for public use of, or an action in eminent domain affecting all or any part of, the Subject Property or any interest therein, and (ii) all proceeds of any insurance policies paid to Mortgagor by reason of loss sustained to the Subject Property or any part thereof. Mortgagee may apply any such insurance or eminent domain proceeds to any indebtedness or obligation secured hereby (including, without limitation, the Note), and/or to the restoration of the Subject Property and in such order as Mortgagee may, at its sole option, determine. Where Mortgagee elects to apply such insurance or condemnation proceeds to the restoration of the Subject Property, Mortgagee shall have the right to make such proceeds available, in such manner and under such conditions as Mortgagee may require, to reimburse Mortgagor for the cost of rebuilding or restoring the buildings and improvements on the

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Subject Property. Mortgagee shall be entitled to settle and adjust all claims under such insurance policies or eminent domain proceedings. However, Mortgagee may, at the absolute discretion of Mortgagee and regardless of any impairment of security or lack of impairment of security, release to Mortgagor all or any part of the entire amount so collected upon any conditions Mortgagee chooses. Application of all or any portion of said insurance or eminent domain proceeds, or the release thereof, shall not cure or waive any default or notice of default hereunder or invalidate any acts done pursuant to such notice. In the event that there are any excess insurance or eminent domain proceeds available after restoration of the Subject Property and the application of such proceeds to reduce the indebtedness and obligations secured hereby (including, without limitation the Note) to zero, then any such excess shall be paid to Mortgagor. Notwithstanding the foregoing, if an Event of Default does not then exist hereunder and if the foregoing insurance or condemnation proceeds so payable for damage or destruction are less than \$100,000 (in aggregate over the term of the Note) Mortgagee shall make the same available to Mortgagor (from an interest bearing escrow) for the exclusive purpose of repair and restoration.

7. Maintenance and Preservation of the Subject Property; Additional Encumbrances and Obligations of Mortgagor. Mortgagor covenants: (i) to keep the Subject Property in good condition and repair; (ii) not to remove, demolish, diminish or materially alter any improvement upon the Subject Property or any part thereof (including landscaped and recreation areas, on-site paved parking areas and structures and except tenant improvements [meaning interior partitions, shelves, floors, ceilings, fixtures, windows and appurtenances] removed and replaced in the ordinary course of business) without the consent of Mortgagee; (iii) to complete or restore promptly and in good and workmanlike manner any improvement which may be constructed, damaged or destroyed upon the Subject Property or any part thereof; (iv) to comply with and not suffer violations of (a) all laws, ordinances, regulations, standards, and (b) all covenants, conditions, restrictions and equitable servitudes, whether public or private, of every kind and character and (c) all requirements of insurance companies and any bureau or agency which establishes standards of insurability, which laws, covenants or requirements affect the Subject Property and pertain to acts committed or conditions existing thereon, including (but without limitation) such work or alteration, improvement or demolition as such laws, covenants or requirements mandate; (v) not to commit or permit waste thereof (including, without limitation, any mining activities upon the Subject Property); (vi) to cultivate, irrigate, fertilize, fumigate, and prune the Subject Property; (vii) to do all other acts which from the character or use of the Subject Property may be reasonably necessary to maintain, preserve and enhance its value; (viii) to perform all obligations required to be performed under

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the Loan Documents and(or) leases or conditional sales or like agreements affecting the Subject Property for the operation, occupation or use thereof (and in the event of an Event of Default all right, title and interest of Mortgagor under any such leases, conditional sales or like agreements shall be automatically assigned to Mortgagee hereunder, together with any deposits made in connection therewith); (ix) not to erect any buildings or additions to existing buildings or other structures on the Subject Property without the prior written consent of Mortgagee; (x) to execute and where appropriate, acknowledge and deliver such further instruments as Mortgagee deems reasonably necessary or appropriate to preserve, continue, perfect and enjoy the security provided for herein, including, but without limitation, assignments of Mortgagor's interest in leases of the Subject Property; (xi) not to operate the Subject Property, or permit the same to be operated, as a condominium or cooperative building or buildings in which the tenants or occupants participate in the ownership, control or management of the Subject Property or any part thereof, as tenant, shareholder or otherwise; and, (xii) not, without Mortgagee's express prior written consent, enter into, extend or modify any new or existing lease for any tenant who occupies 5,000 or more square feet or discount any rents under any such lease.

8. Defense and Notice of Actions. Mortgagor shall, without liability, cost or expense to Mortgagee protect, preserve and defend title to the Subject Property, the security hereof and the rights or powers of Mortgagee hereunder. Said protection, preservation and defense shall include, without limitation, protection, preservation and defense against all adverse claimants to title or any possessory or non-possessory interest therein or to the security created herein, whether or not such claimants or encumbrances assert title paramount to that of Mortgagor or claim their interest on the basis of events or conditions arising subsequent to the date hereof. Mortgagor shall give Mortgagee prompt notice in writing of the filing of any such action or proceeding.

9. TRANSFERS. ALL PRINCIPAL AND ACCRUED AND UNPAID INTEREST UNDER THE NOTE AS WELL AS ANY OTHER AMOUNTS DUE UNDER THE LOAN DOCUMENTS SHALL BE AND BECOME IMMEDIATELY DUE AND PAYABLE, AT THE OPTION OF THE MORTGAGEE, UPON THE OCCURRENCE OF ANY SALE, CONVEYANCE, FURTHER ENCUMBRANCE (SUBJECT TO THE RIGHT OF MORTGAGOR TO OBTAIN ADDITIONAL FINANCING AGAINST THE SUBJECT PROPERTY SO LONG AS IT IS SUBORDINATE TO THE MORTGAGE, IN AN AGGREGATE AMOUNT NO GREATER THAN \$250,000 AND THE PROCEEDS OF WHICH SHALL BE USED ONLY FOR PURPOSES OF TENANT IMPROVEMENT WORK ON TENANT SPACE IN EXCESS OF 15,000 SQUARE FEET ON THE SUBJECT PROPERTY), OR OTHER TRANSFER OF TITLE TO THE SUBJECT PROPERTY, OR ANY INTEREST THEREIN (WHETHER VOLUNTARILY OR BY OPERATION OF LAW) AND(OR)

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ANY BENEFICIAL INTEREST IN MORTGAGOR, INCLUDING, WITHOUT LIMITATION, THE FOLLOWING:

(a) ANY SALE, CONVEYANCE, ASSIGNMENT, OR OTHER TRANSFER OF, OR THE GRANT OF A SECURITY INTEREST IN, ALL OR ANY PART OF THE LEGAL AND(OR) EQUITABLE TITLE TO THE SUBJECT PROPERTY, INCLUDING, WITHOUT LIMITATION, THE IMPOSITION/CREATION OF ANY ADDITIONAL SECURED FINANCING AGAINST THE SUBJECT PROPERTY (EXCEPT AS PROVIDED ABOVE) AND(OR) THE SALE, CONVEYANCE, ASSIGNMENT, OR OTHER TRANSFER OF, OR THE GRANT OF A SECURITY INTEREST, BY SCOTTSDALE OR ITS SUCCESSORS OF ALL OR ANY PORTION OF ITS BENEFICIAL INTEREST UNDER THAT CERTAIN TRUST AGREEMENT WITH LA SALLE NATIONAL BANK, AS SUCCESSOR TRUSTEE DATED NOVEMBER 1 1979, AND KNOWN AS TRUST NO. 10-36180-09 ("TRUST");

(b) ANY SALE, CONVEYANCE, ASSIGNMENT, OR OTHER TRANSFER OF, OR THE GRANT OF A SECURITY INTEREST IN, ANY GENERAL PARTNERSHIP INTEREST IN ANY ENTITY OTHER THAN LA SALLE NATIONAL BANK WHICH BECOMES OR IS THE NAMED BORROWER UNDER THE NOTE OR THE BENEFICIARY UNDER THE TRUST; OR

(c) ANY SALE, CONVEYANCE, ASSIGNMENT OR OTHER TRANSFER OF, OR THE GRANT OF A SECURITY INTEREST IN, WITHIN ANY SIX (6) MONTH PERIOD, A CUMULATIVE PERCENT OF 20% OR MORE OF THE LIMITED PARTNERSHIP INTERESTS IN ANY ENTITY OTHER THAN LA SALLE NATIONAL BANK WHICH BECOMES OR IS THE NAMED BORROWER UNDER THE NOTE OR THE BENEFICIARY UNDER THE TRUST; OR

(d) ANY TRANSFER, ASSIGNMENT OR GRANT OF ANY VOTING EQUITY OR PROFIT SHARING INTEREST OF SCOTTSDALE OR ANY ENTITY OTHER THAN LA SALLE NATIONAL BANK WHICH BECOMES OR IS THE NAMED BORROWER UNDER THE NOTE OR THE BENEFICIARY UNDER THE TRUST; OR

(e) ANY SALE, CONVEYANCE, ASSIGNMENT, OR OTHER TRANSFER OF, OR THE GRANT OF A SECURITY INTEREST IN, ANY SHARE OF STOCK HELD BY SHAREHOLDERS OWNING MORE THAN TEN PERCENT (10%) OF THE THEN ISSUED AND OUTSTANDING SHARES OF SCOTTSDALE OR ANY ENTITY OTHER THAN LA SALLE NATIONAL BANK WHICH BECOMES, WITH THE PRIOR CONSENT OF MORTGAGEE OR AS PROVIDED BELOW, THE NAMED BORROWER UNDER THE NOTE OR THE BENEFICIARY UNDER THE TRUST.

ANY CONSENT BY THE MORTGAGEE PERMITTING ANY OF THE OCCURRENCES SET FORTH IN THIS PARAGRAPH SHALL NOT CONSTITUTE A CONSENT TO, OR WAIVER OF ANY RIGHT, REMEDY OR POWER OF THE MORTGAGEE UNDER THIS PARAGRAPH UPON THE HAPPENING OF A SUBSEQUENT OCCURRENCE.

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10. Satisfaction. Upon the full payment of the Note and the full satisfaction of any other obligations evidenced or secured hereby, Mortgagee shall cause the satisfaction and release of this Mortgage and the cancellation of the Note.

11. Books and Records. Mortgagor shall maintain or cause to be maintained true books, records, and accounts in which full and correct entries shall be made of all its business transactions with respect to the Subject Property, and shall reflect in its financial statements for the Subject Property or cause to be reflected in any other financial statements for the Subject Property adequate accruals and appropriations to reserve, all in accordance with cash accounting principles, practices and procedures at the time in effect and consistently applied, and in compliance with the regulations of any governmental regulatory body having jurisdiction thereof and will permit employees or agents of Mortgagee, at any reasonable time, to examine or audit such books, accounts, records and make copies and memoranda thereof.

12. Reports. Mortgagor shall deliver or cause to be delivered to Mortgagee, within ninety (90) days after Scottsdale's year end closing, annual statements of operations and profit and loss of the Subject Property in form satisfactory to Mortgagee and prepared and certified by Mortgagee's general partners. Each statement for the Subject Property, shall include an annual rent schedule and a schedule of gross sales of each tenant having a percentage lease. Mortgagee shall have the right, upon five (5) days prior notice, to inspect and make copies of Mortgagor's books, records and income tax returns with respect to the Subject Property for the purpose of verifying any such statement(s); to the extent that any of such books, records and tax returns are in the possession or control of others, then Mortgagor shall make the same available to Mortgagee.

13. Additional Documents. Mortgagor shall execute and deliver to Mortgagee, as reasonably requested from time to time, upon written request, such additional instruments or documents as may be necessary or desirable to effectuate, finalize, implement, perfect and/or record (as the case may be) the Loan Documents.

14. Indemnification. ^{Beneficiaries of the} Mortgagor shall indemnify Mortgagee, and each of its shareholders, officers, directors, employees, agents, successors-in-interest, assigns and affiliated companies from all loss, expense, demand, and liability to any third party arising in connection with Mortgagor's acquisition, ownership and operation of the Subject Property. Said indemnification shall also relate to any claim or demand made for a commission or finders fee with respect to the loan which is the subject of the Note, it being understood and agreed that any obligations so owed shall be paid by Mortgagor. Neither Mortgagee's liability for the foregoing nor the indemnity set forth above shall be affected,

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impaired or otherwise eliminated by reason of any instrument or document which has been reviewed, revised or accepted and approved by Mortgagee with respect to the loan made by Mortgagee to Mortgagor.

15. Inspections. Mortgagor shall allow Mortgagee and its representatives to enter upon the Subject Property during normal business hours to inspect the condition of the same and to examine, copy and audit the books, records, accounting data and other documents of the Mortgagor or the party for whose benefit Mortgagor is acting relating to the Subject Property. Such inspections are solely for Mortgagee's benefit; to the extent the Subject Property or such books, records, accounting data are in the possession or control of others, then Mortgagor shall make the same available to Mortgagee.

16. Collection of Rents, Issues and Profits. Mortgagee grants to and confers upon Mortgagor the authority to collect and retain the rents, issues and profits of the Subject Property as they become due and payable; provided, however, at any time after an Event of Default Mortgagee may revoke said authority in its sole discretion, and, without taking possession of all or any part of the Subject Property, collect and retain the rents, issues and profits of the Subject Property assigned herein to Mortgagee. The right to collect rents and profits as herein provided shall not grant to Mortgagee the right to possession, except as expressly herein provided; nor shall said right impose upon Mortgagee the duty to produce rents or profits or maintain the Subject Property in whole or in part.

17. Future Advances. This Mortgage is given to secure not only existing indebtedness, but also future advances, whether such advances are obligatory or are to be made at the option of Mortgagee, or otherwise, to the same extent as if such future advances were made on the date of the execution of this Mortgage. The total amount of indebtedness that may be so secured may decrease or increase from time to time, but all indebtedness secured hereby shall, in no event, exceed three times the principal face amount of the Note.

Mortgagee may apply, in its sole discretion, any rents, issues and profits collected against any indebtedness secured hereby or any obligations of Mortgagor arising hereunder or any other obligations of Mortgagor to Mortgagee, whether existing on the date hereof or hereafter arising. Collection of any rents, issues and profits by Mortgagee shall not cure or waive any default hereunder or invalidate any acts done by Mortgagee as a result thereof.

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B. DEFAULT PROVISIONS

1. Event of Default. An "Event of Default" means and shall exist under the Loan Documents upon the occurrence of any of the following events or conditions (subject to the application of the notice and cure provisions set forth in paragraph B.3 below):

(a) The failure by Mortgagor and(or) Scottsdale, as the case may be, to fully and timely perform any covenant, condition or obligation or the breach by Mortgagor and(or) Scottsdale of any warranty contained in the Loan Documents, including, without limitation, any payment obligation under the Note and(or) any obligation under this Mortgage.

(b) Any dissolution, suspension, insolvency (failure to pay its debts as they mature or the failure to maintain the fair salable value of its assets in excess of its liabilities), or the appointment of any receiver, trustee, custodian or other similar fiduciary over its assets, assignment for the benefit of its creditors or the commencement of any proceedings under any bankruptcy laws, of, by, or against Mortgagor and(or) Scottsdale, as the case may be, and(or) the making by Mortgagor and(or) Scottsdale, as the case may be, of any offer of settlement, extension, or compromise to its unsecured creditors generally, unless such proceeding, action, matter or appointment is dismissed or terminated within sixty (60) days.

(c) Substantial damage or destruction not fully covered by insurance and(or) by such additional funds as are dedicated for such purpose by Mortgagor and(or) Scottsdale, as the case may be, of the Subject Property or the making of any levy, seizure, or attachment upon the Subject Property which is not released or fully bonded (or other financial assurances or security are provided by Mortgagor and(or) Scottsdale, as the case may be, to the satisfaction of Mortgagee).

(d) The entry, issuance or levying against Mortgagor and(or) Scottsdale, as the case may be, of any lien, attachment, injunction, execution or judgment for the payment of money in excess of \$100,000 with respect to the Subject Property unless the same is discharged in full, bonded, or stayed or Mortgagor or Scottsdale (or their respective successors) provide Mortgagee with adequate security to protect it from liability with respect to the same.

2. Rights and Remedies. At any time after an Event of Default (as defined above), Mortgagee shall have the following rights and remedies:

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(a) To declare all obligations secured hereby immediately (including particularly, principal and accrued and unpaid interest under the Note) due and payable.

(b) Without releasing Mortgagor from any obligation hereunder, to cure any default of Mortgagor and, in connection therewith, to enter upon the Subject Property and to do such acts and things as Mortgagee deems necessary or desirable to protect the security hereof, including, without limitation, to appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Mortgagee hereunder; to pay, purchase, contest or compromise any encumbrance, charge, lien or claim of lien which, in the judgment of Mortgagee, is prior or superior hereto, the judgment of Mortgagee being conclusive as between the parties hereto; to pay any premiums or charges with respect to insurance required to be carried hereunder; and to employ counsel, accountants, contractors and other appropriate persons to assist them;

(c) To commence and maintain an action or actions in any court of competent jurisdiction to foreclose this instrument or to obtain specific enforcement of the covenants of Mortgagor hereunder, and Mortgagor agrees that such covenants shall be specifically enforceable by injunction or any other appropriate equitable remedy and that for the purposes of any suit brought under this subparagraph, Mortgagor waives the defense of laches and any applicable statute of limitations.

The proceeds of any foreclosure sale of the Subject Property shall be distributed and applied in the following order of priority: first, on account of all costs and expenses incident to the foreclosure proceedings; second, all amounts advanced by Mortgagee under the Loan Documents with interest on such items at the Default Interest Rate set forth in the Note; third, to interest remaining unpaid upon the Note; fourth, to the principal remaining unpaid upon the Note; and lastly, any overplus to Mortgagor, and its successors or assigns, as their rights may appear.

(d) To enter upon, possess, manage and operate the Subject Property or any part thereof; to make, terminate enforce or modify leases of the Subject Property upon such terms and conditions as Mortgagee deems proper; to make repairs, alterations and improvements to the Subject Property necessary, in Mortgagee's judgment, to protect or enhance the security hereof.

All sums realized by Mortgagee under this subparagraph, less all costs and expenses incurred by it under this

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subparagraph, including reasonable attorneys' fees, and less such sum as Mortgagee deems appropriate as a reserve to meet future expenses under the subparagraph, shall be applied on any indebtedness secured hereby in such order as Mortgagee shall determine (subject to the requirements of the law). Neither application of said sums to said indebtedness nor any other action taken by Mortgagee under this subparagraph shall cure or waive any default or notice of default hereunder or nullify the effect of any such notice of default. Mortgagee or any employee or agent of Mortgagee, or a receiver appointed by a court, may take any action or proceeding and without regard to (i) the adequacy of the security for the indebtedness secured hereunder, (ii) the existence of a declaration that the indebtedness secured hereby has been declared immediately due and payable, or (iii) the filing of a notice of default;

(e) To resort to and realize upon the security hereunder and any other security now or hereafter held by Mortgagee in such order and manner as Mortgagee or either of them may, in its sole discretion, determine; resort to any or all of such security may be taken concurrently or successively and in one or several consolidated or independent judicial actions or lawfully taken non-judicial proceedings, or both; and,

(f) Mortgagee, as a matter of right and without notice to Mortgagor or anyone claiming under Mortgagor, and without regard to the then value of the Subject Property or the interest of Mortgagor therein, shall have the right to apply to any court having jurisdiction to appoint a receiver or receivers of the Subject Property, and Mortgagor hereby irrevocably consents to such appointment and waives notice of any application therefor. Any such receiver or receivers shall have all the usual powers and duties of Mortgagee in case of entry as provided herein and shall continue as such and exercise all such powers until the date of confirmation of sale of the Subject Property unless such receivership is sooner terminated.

3. Notice and Cure. Upon the occurrence of an Event of Default hereunder or under any of the other Loan Documents, Mortgagee shall not pursue any rights or remedies available to it under the Mortgage or the Loan Documents, including, without limitation, the right to declare all principal and accrued and unpaid interest under the Note immediately due and payable, unless and until such time as Mortgagee first takes the following action:

(a) As to any default by Mortgagor that relates to the payment of money to Mortgagee, only after Mortgagee has first given Mortgagor notice of such default and has given

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Mortgagor a five (5) day period, after the effective date of such notice (which effective date as it relates to this paragraph shall be calculated in accordance with the notice provisions of this Mortgage), to cure the same and Mortgagor has not so strictly cured such monetary default by the end of such five (5) day period; and

(b) As to any other Event of Default, only after Mortgagee has given Mortgagor notice of such Event of Default and has given Mortgagor thirty (30) days, from the effective date of such notice, to cure the same and Mortgagor has not strictly cured such Event of Default by the end of such thirty (30) day period; provided, however, that if such Event of Default is not reasonably susceptible of curing within such thirty (30) day period, then Mortgagee shall not pursue its rights and remedies hereunder with respect to such Event of Default so long, and only so long, as Mortgagor is reasonably pursuing the curing of such Event of Default.

4. Payment of Costs, Expenses and Attorneys' Fees. All costs and expenses incurred by Mortgagee pursuant to subparagraphs (a) through (f) inclusive of paragraph B.2 (including, but without limitation, court costs and reasonable attorneys' fees, whether incurred in litigation or not) shall bear interest at the Default Interest Rate specified in the Note from the date of expenditure until said sums have been paid.

5. Remedies Cumulative. All rights and remedies of Mortgagee under the Loan Documents are cumulative and in addition to all rights and remedies provided by law or in other agreements between Mortgagor and Mortgagee.

6. Releases, Extensions, Modifications and Additional Security. Without affecting the liability of any person for payment of any indebtedness secured hereby, or the lien or priority of this Mortgage upon the Subject Property, Mortgagee may, from time to time, with or without notice, do one or more of the following: release any persons' liability for the payment of any indebtedness secured hereby, make any agreement or take any action extending the maturity or otherwise altering the terms or increasing the amount of any indebtedness secured hereby, and accept additional security or release all or a portion of the Subject Property and other security held to secure the indebtedness secured hereby.

7. Remedies Not Exclusive. No remedy herein conferred upon Mortgagee is intended to be exclusive of any other remedy in the Loan Documents or in any other agreement between the parties

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hereto, but each shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law.

C. MISCELLANEOUS PROVISIONS.

1. Non-Waiver. By accepting payment of any sum secured hereby after its due date or late performance of any obligation secured hereby, Mortgagee shall not waive its right against any person obligated directly or indirectly hereunder or on any obligation hereby secured, either to require prompt payment when due of all other sums so secured or to declare default for failure to make such prompt payment. No exercise of any right or remedy by Mortgagee hereunder shall constitute a waiver of any other right or remedy herein contained or provided by law.

2. Execution of Documents. Mortgagor agrees, upon demand by Mortgagee, to execute any and all documents and instruments reasonably required to effectuate the provisions hereof.

3. Statements of Condition. From time to time as required by law, Mortgagee shall furnish to Mortgagor such statements as may be required concerning the condition of the obligations secured hereby. Upon demand by Mortgagee, Mortgagor covenants and agrees to pay such amount as is reasonably designated by Mortgagee for the furnishment of such statements.

4. Obligations of Mortgagor, Joint and Several. If more than one person has executed this Mortgage as "Mortgagor," the obligations of all such persons hereunder shall be joint and several.

5. Mortgagee Defined. The word "Mortgagee" hereunder means the Mortgagee named herein or any future owner or holder including pledgee, of any note, notes or instrument secured hereby.

6. Rules of Construction. Specific enumeration of rights, powers and remedies of Mortgagee and of acts which they may do and of acts Mortgagor must do and acts Mortgagor must not do shall not exclude or limit the general language. The headings of each paragraph are for information and convenience and do not limit or construe the contents of any provision hereof.

7. Successors in Interest. The terms, covenants, and conditions herein contained shall be binding upon and inure to the benefit of the heirs, legatees, devisees, administrators, executors, successors and assigns of the parties hereto.

8. Attorney's Fees. If Mortgagee commences an action to enforce or interpret the Loan Documents, to recover damages for breach of the Loan Documents, to obtain declaratory relief in

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connection with the Loan Documents, or to otherwise obtain judicial relief in connection with the transactions which are the subject of the Loan Documents, Mortgagee shall be entitled to recover reasonable attorney's fees and costs. Mortgagee shall also be entitled to collect from Mortgagor all costs and fees (including reasonable attorney's fees and costs) incurred by it in attempting to enforce Mortgagor's obligations and(or) to protect Mortgagee's rights under the Loan Documents even if, for whatever reason, litigation is not commenced/concluded incident to such action.

9. No Other Agreements. All understandings and agreements heretofore had between the parties respecting the transactions contemplated by the Loan Documents are merged in the Loan Documents. The Loan Documents fully and completely express the agreement of the parties. There are no representations, warranties or agreements except as specifically set forth in the Loan Documents. The Loan Documents represent the entire agreement between the parties hereto and supersede any and all previous written or oral agreements or discussions between said parties and any other person or legal entity concerning the transactions contemplated herein.

10. Amendments. No change in or addition in, or waiver or termination of the Loan Documents, or any part hereof, shall be valid unless in writing and signed by or on behalf of the party charged therewith.

11. No Third-Party Benefit. The parties acknowledge and agree that the provisions of the Loan Documents are for the sole benefit of Mortgagor and Mortgagee, and not for the benefit, directly or indirectly, of any other person or entity.

12. Survival of Covenants, Agreements, Representations and Warranties; Successors and Assigns. All warranties, representations, and covenants made by Mortgagor in any certificate or other instrument delivered by Mortgagor or on its behalf under the Loan Documents shall be considered to have been relied upon by Mortgagee regardless of any investigation made by Mortgagee or on its behalf. All statements and any such certificate or other instrument shall constitute warranties and representations by Mortgagor hereunder.

13. Headings. Paragraph headings have been inserted in this Mortgage as a matter of convenience of reference only; such paragraph headings are not part of this Mortgage and shall not be used in the interpretation of this Mortgage.

14. Severability. If any one or more of the provisions of the Loan Documents are held to be invalid, illegal or unenforceable in any respect or for any reason, the validity, legality and

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enforceability of any such provision or provisions in every other respect and of the remaining provisions of the Loan Documents shall not be in any way impaired.

15. Time of the Essence. Time is hereby expressly made of the essence with respect to each and every provision and condition of this Mortgage.

16. No Offset. Except as otherwise specifically provided herein, all sums payable by Mortgagor pursuant to the Loan Documents shall be paid without notice, demand, counterclaim, setoff, deduction or defense and without abatement, suspension, deferment, diminution or reduction, and the obligations and liabilities of Mortgagor under the Loan Documents shall in no way be released, discharged or otherwise affected (except as expressly provided herein) by reason of: (a) any damage to or destruction of or any condemnation or similar taking of the Subject Property or any part thereof; (b) any restriction or prevention of or interference by any third party with any use of the Subject Property or any part thereof; (c) any title defect or encumbrance or any eviction from the Subject Property or any part thereof by title paramount or otherwise; (d) any bankruptcy, insolvency, reorganization, composition, adjustment, dissolution, liquidation or other like proceeding relating to Mortgagee, or any action taken with respect to the Loan Documents by any trustee or receiver of Mortgagee, or by any court, in any such proceeding; (e) any claim which Mortgagor or Scottsdale has or might have against Mortgagee; or, (f) any other occurrence whatsoever, whether similar or dissimilar to the foregoing; whether or not Mortgagor shall have notice or knowledge of any of the foregoing. Except as expressly provided herein, Mortgagor waives all rights now or hereafter conferred by statute or otherwise to any abatement, suspension, deferment, diminution or reduction of any sum secured hereby and payable by Mortgagor.

17. Mortgagor Waiver of Rights. Mortgagor waives to the extent permitted by law: (a) the benefit of all laws now existing or that may hereafter be enacted providing for any appraisement before sale of any portion of the Subject Property; (b) all rights of valuation, appraisement, stay of execution, notice of election to mature or declare due the whole of the secured indebtedness and marshaling in the event of foreclosure of the liens hereby created; and, (c) all rights and remedies which Mortgagor may have or be able to assert by reason of the laws of the State of Illinois pertaining to the rights and remedies of sureties.

18. Waiver of Right of Redemption. To the full extent permitted by law, Mortgagor hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this Mortgage, on its own behalf, on behalf of its trust estate

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and all persons beneficially interested therein, and on behalf of each and every person, except judgment creditors of Mortgagor in its representative capacity and of the trust estate, acquiring any interest in or title to the Subject Property subsequent to the date hereof.

19. Gender. In this Mortgage, whenever the context or circumstances so require, any reference to gender shall include, mean and refer to the feminine, masculine and(or) neuter (as the case may require).

20. Business Loan. Mortgagor certifies and agrees that the proceeds of the Note will be used for the purposes specified in Illinois Revised Statutes, Chapter 17, Section 6404, and that the principal obligation secured hereby constitutes a "business loan" coming within the definition and purview of said Section.

21. Notices. No notice, request, demand, instruction or other documents to be given hereunder to any party shall be effective for any purpose unless personally delivered to the person at the appropriate address set forth below or delivered by mail, sent by registered or certified mail, return receipt requested, postage prepaid to the person at the appropriate address set forth below.

If to Mortgagee:

E. F. HUTTON LIFE INSURANCE COMPANY
Attn: Office of General Counsel
P.O. Box 2700
La Jolla, CA 92038-2700

And to:

Brian T. Seltzer, Esq.
SELTZER CAPLAN WILKINS & McMAHON
3003-3043 Fourth Avenue
San Diego, California 92103

If to Mortgagor, to:

LA SALLE NATIONAL BANK, as Successor Trustee
under Trust No. 10-36180-09
135 South La Salle Street
Chicago, Illinois 60690

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And to:

SCOTTSDALE LIMITED PARTNERSHIP
7335 North Western
Chicago, Illinois 66645

And to:

Jeffrey Rappin, Esq.
Greenberger, Krauss & Jacobs
180 North La Salle, Suite 2700
Chicago, Illinois 60601

Notice shall be deemed to have been given and shall be effective forty-eight (48) hours after the deposit of same in any United States post office box in the state to which the notice is addressed, or ninety-six (96) hours after deposit of same in any such post office box other than in the state to which the notice is properly addressed, postage prepaid, certified mail, addressed as set forth above. Notice shall not be deemed given unless and until, under the preceding sentence, notice has been given to all addressees to whom notice must be sent. The addresses and addressees for the purpose of this paragraph may be changed by giving written notice of such change in the manner herein provided. Unless and until such written notice is received, the last address and addressee as stated by written notice, or provided herein if no written notice of change has been sent or received, shall be deemed to continue in effect for all purposes hereunder.

22. Nonrecourse. THIS MORTGAGE IS EXECUTED BY LA SALLE NATIONAL BANK, NOT PERSONALLY, BUT AS SUCCESSOR TRUSTEE, PURSUANT TO THE POWER AND AUTHORITY CONFERRED UPON AND VESTED IN IT AS TRUSTEE UNDER THAT CERTAIN TRUST AGREEMENT, DATED NOVEMBER 1, 1979, AND KNOWN AS TRUST NO. 10-36180-09. NEITHER LA SALLE NATIONAL BANK, AS SUCH TRUSTEE, NOR SCOTTSDALE, AS THE BENEFICIARY OF SUCH TRUST SHALL BECOME PERSONALLY LIABLE FOR THE PAYMENT OF THE PRINCIPAL SUM OR ANY INTEREST DUE UNDER THE NOTE OR ANY OTHER AMOUNTS DUE UNDER THIS MORTGAGE OR THE OTHER LOAN DOCUMENTS AND MORTGAGEE AGREES THAT IN NO EVENT SHALL ANY MONETARY DEFICIENCY JUDGMENT FOR SUCH AMOUNTS BE SOUGHT OR SECURED AGAINST LA SALLE NATIONAL BANK OR SCOTTSDALE, IT BEING THE INTENTION OF THE PARTIES THAT THE ONLY RECOURSE OF MORTGAGEE FOR THE SATISFACTION OF SUCH AMOUNTS SHALL BE AGAINST (A) THE PROPERTY, AS ENCUMBERED BY

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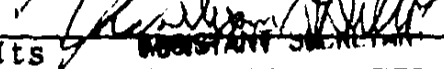
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THIS MORTGAGE, AND (B) ANY OTHER COLLATERAL HELD BY MORTGAGEE AS SECURITY FOR THE NOTE OR THE OTHER LOAN DOCUMENTS.

MORTGAGOR:

LA SALLE NATIONAL BANK, not personally but as Successor Trustee under that certain Trust Agreement dated, November 1, 1979 and known as Trust No. 10-36180-09

By: 
Its _____ ASSISTANT VICE PRESIDENT

By: 
Its _____ ASSISTANT SECRETARY

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STATE OF ILLINOIS)
COUNTY OF COOK)

I, Alicia Yanez, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that James A. Clark, as President and William H. Dillon, as Assistant Secretary of LA SALLE NATIONAL BANK, a national banking association, as Trustee under Trust Agreement dated April 1, 1979, and known as Trust No. (10-12) who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such President and Assistant Secretary of said Bank, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Bank for the uses and purposes therein set forth; and said Assistant Secretary did then and there acknowledge that he, as custodian of the corporate seal of said Bank did affix the corporate seal of said Bank to said instrument as his own free and voluntary act and as the free and voluntary act of said Bank, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 29 day of August, 1986.

Alicia Yanez
Notary Public

My Commission Expires August 9, 1989

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LOT A IN SCOTTSDALE FOURTH ADDITION BEING RAYMOND I. LUTGERTS RESUBDIVISION OF THE NORTH WEST 1/4 OF THE NORTH WEST 1/4 OF SECTION 34, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS, EXCEPT THAT PART OF SAID LOT "A" DEEDED TO THE STATE OF ILLINOIS AND DESCRIBED AS FOLLOWS: BEGINNING AT THE POINT OF INTERSECTION OF THE PRESENT SOUTH LINE OF WEST 79TH STREET WITH THE PRESENT EAST LINE OF SOUTH CICERO AVENUE, SAID POINT OF INTERSECTION BEING DISTANT, 50 FEET SOUTH, MEASURED AT RIGHT ANGLES FROM THE NORTH

LINE OF SAID SECTION 34 AND ALSO DISTANT, 50 FEET EAST MEASURED AT RIGHT ANGLES FROM THE WEST LINE OF SECTION 34; THENCE EAST ALONG SAID SOUTH LINE OF WEST 79TH STREET, 64.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF A CIRCLE CONCAVE TO THE SOUTH EAST, HAVING A RADIUS OF 50 FEET, A DISTANCE OF 78.54 FEET TO A POINT OF TANGENCY, DISTANT 14 FEET EAST MEASURED AT RIGHT ANGLES FROM SAID EAST LINE OF THE SOUTH CICERO AVENUE; THENCE SOUTH PARALLEL WITH SAID EAST LINE OF SOUTH CICERO AVENUE (TO WHICH THE LAST DESCRIBED CURVED LINE IS TANGENT) 271.50 FEET THENCE SOUTHWESTERLY IN A STRAIGHT LINE 428.73 FEET TO AN INTERSECTION WITH SAID EAST LINE OF SOUTH CICERO AVENUE; THENCE NORTH ALONG SAID EAST LINE OF SOUTH CICERO AVENUE, 50 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PTN 19 34 100 004
19 34 100 005 MA

Address 79th & Cicero, Chicago
Southeast corner

MAIL TO

Brian Seltzer

PO Box 33999

3003-3043 Fourth Ave

San Diego

California

92103

Exhibit X

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