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(2024E/67E-06/06/86)
PREPARED BY: *MAIL 70:*
William B. Phillips, Esq.
Malato & Stein, P.C.
77 West Washington Street
Chicago, Illinois 60602

TIC Loan No.
Address: 1-115 West Rand Road
Arlington Heights, Illinois
Tax Nos.: 03-17-302-003, 03-17-302-004
03-17-302-005, 03-17-302-033
03-17-302-034, 03-17-302-007
03-17-302-008, 03-17-302-009
03-17-302-010, 03-17-302-011
03-17-302-012, 03-17-302-013
03-17-302-015, 03-17-302-035
03-17-302-036

Box 333

FIRST MORTGAGE AND SECURITY AGREEMENT

THIS FIRST MORTGAGE AND SECURITY AGREEMENT made this 1st day of June, 1986 by BANK OF RAVENSWOOD, not personally but solely as Trustee pursuant to Trust Agreement dated December 18, 1985 and known as Trust Number 25-6836 ("Mortgagor"), in favor of THE TRAVELERS INSURANCE COMPANY, a corporation duly organized and validly existing under and by virtue of the laws of the State of Connecticut ("Mortgagee");

WITNESSETH, THAT WHEREAS, Mortgagor is justly indebted to Mortgagee for money borrowed in the principal amount of TEN MILLION AND NO/100 DOLLARS (\$10,000,000.00) ("Principal Amount"), as evidenced by note executed by Mortgagor of even date herewith, made payable to the order of and delivered to Mortgagee (which note, together with any and all other notes executed and delivered in substitution therefor or in renewal and extension thereof, in whole or in part, are herein collectively referred to as "Note"), by the provisions of which Mortgagor promises to pay to Mortgagee, by electronic transfer as designated by the legal owner and holder of Note, from time to time), out of that part of the trust estate subject to the aforesaid trust and hereafter specifically described:

- I. Principal Amount (or so much thereof as may be advanced by Mortgagee from time to time);
- II. interest at the rate set forth in Note; and
- III. all other sums due and owing pursuant to Note or hereunder and advanced by Mortgagee to protect Mortgaged Premises or to preserve the priority of the lien established hereby [PROVIDED THAT such other sums shall not exceed one hundred fifty per cent (150%) of Principal Amount];

(collectively "Indebtedness"), from June 1, 1986, in the installments set forth in Note, with a final payment of Indebtedness on the 31st day of May, 1993 ("Maturity Date").

NOW, THEREFORE, to secure the payment of Indebtedness and the performance of the terms, covenants, conditions and agreements contained herein and in Note, commitment issued by Mortgagee dated February 11, 1986 ("Commitment") in favor of ARLINGTON ANNEX LIMITED PARTNERSHIP, an Illinois limited partnership, the owner of one hundred per cent (100%) of the beneficial interest ("Beneficial Interest") in and to Mortgagor ("Beneficiary") and any and all other documents executed and delivered to secure Indebtedness (collectively "Other Loan Documents"), Mortgagor, by these presents, DOES HEREBY GRANT, BARGAIN, SELL AND CONVEY to Mortgagee, its successors and assigns, forever, the land legally described on Exhibit "A" attached hereto and made a part hereof ("Land"), TOGETHER WITH THE FOLLOWING (collectively "Other Interests"):

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- A. All right, title and interest of Mortgagor, including any after-acquired title or reversion, in and to the rights-of-way, roads, streets, avenues and alleys adjoining Land.
- B. All and singular the tenements, hereditaments, easements, appurtenances, passages, waters, water rights, water courses, riparian rights, other rights, liberties and privileges thereof or in anyway now or hereafter appertaining, including any other claim at law or in equity and any after-acquired title, franchise or license and the reversions and remainder and remainders thereof.
- C. All buildings and improvements, of every kind, nature and description, now or hereafter located and placed upon Land ("Improvements") and all materials intended for construction, re-construction, alteration and repair of Improvements, all of which shall be deemed a part thereof immediately upon the delivery of the same, and all fixtures and articles of personal property now or hereafter owned by Mortgagor and attached to or contained in and used in connection with Mortgaged Premises, including, but not limited to, all furniture, furnishings, apparatus, machinery, motors, elevators, fittings, radiators, awnings, shades, screens, blinds, office equipment, carpeting and other furnishings and all plumbing, heating, lighting, ventilating, refrigerating, incinerating, airconditioning, electrical and sprinkler systems and equipment, if any, and fixtures and appurtenances thereto ("Personal Property") and all renewals or replacements of Personal Property or articles in substitution therefor whether or not the same are or shall be attached to improvements in any manner, excepting from Personal Property, however, any furniture, fixtures, equipment and articles of personal property, regardless of the manner or mode of attachment, belonging to any present or future tenant or lessee of Land and Improvements (collectively "Occupancy Tenants") (any reference hereafter made to Personal Property shall be deemed to exclude the same); IT BEING MUTUALLY AGREED that:
 - (1) all of Personal Property owned by Mortgagor and placed by it on Land and Improvements shall, insofar as the same is permitted by law, be deemed to be fixtures and a part of the realty and security for the payment of Indebtedness and, as to any Personal Property not deemed to be fixtures and a part of Mortgaged Premises; and
 - (2) this Mortgage shall be and is a security agreement for the purpose of establishing a security interest in Personal Property, pursuant to the Uniform Commercial Code of the State of Illinois, and additional security for the performance of all other obligations of Mortgagor herein and in Other Loan Documents set forth.
- D. All rents, issues, proceeds and profits accruing and to accrue from Mortgaged Premises and all right, title and interest of Mortgagor in and to any and all leases

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approved by Mortgagee now or hereafter on or affecting Mortgaged Premises, whether written or oral, and all other leases and agreements for the use thereof (collectively "Leases"), together with all security therefor and all monies payable thereunder, subject, however, to the conditional permission of Mortgagee given to Mortgagor to collect the rentals to be paid pursuant thereto.

E. All proceeds heretofore or hereafter payable to Mortgagor and all subsequent owners of Mortgaged Premises ("Proceeds") by reason of loss or damage by fire and such other hazards, casualties and contingencies insured pursuant to Insurance Policies and awards and other compensation heretofore or hereafter payable to Mortgagor and all subsequent owners of Mortgaged Premises ("Awards") for any taking by condemnation or eminent domain proceedings, either permanent or temporary ("Condemnation"), of all or any part of Mortgaged Premises or any easement or appurtenance thereof, including severance and consequential damage and change in grade of streets. Proceeds or Awards are hereby assigned to Mortgagee (Mortgagor hereby appoints Mortgagee its attorney-in-fact, coupled with an interest, and authorizes, directs and empowers such attorney-in-fact, at its option, on behalf of Mortgagor, its personal representatives, successors and assigns, to adjust or compromise the claim for Proceeds or Awards and to collect and receive the amounts thereof, to give proper receipts and acquittances therefor and, after deducting expenses of collection, to apply the net proceeds received therefrom as a credit upon any part, as may be selected by Mortgagee, of Indebtedness, notwithstanding that the amount owing thereon may not then be due and payable or that the same is otherwise adequately secured).

For convenience, Land, Improvements and Other Interests are herein collectively referred to as "Mortgaged Premises".

TO HAVE AND TO HOLD Mortgaged Premises unto Mortgagee, its successors and assigns, forever, for the uses and purposes herein set forth (Mortgagor hereby RELEASING AND WAIVING all rights under and by virtue of the homestead exemption laws of the State of Illinois); PROVIDED, HOWEVER, that if and when Mortgagor shall pay Indebtedness and shall perform all of the terms, covenants, conditions and agreements contained herein and in Note and Other Loan Documents, this Mortgage, Note and Other Loan Documents shall be released, at the sole cost and expense of Mortgagor; otherwise, the same shall be and remain in full force and effect.

MORTGAGOR HEREBY FURTHER COVENANTS AND AGREES AS FOLLOWS:

1. DEFINITIONS AND EXHIBITS: For convenience, the following words, terms and phrases used in this First Mortgage and Security Agreement, including the Recitals hereof, are defined in the following references:

<u>Defined Term</u>	<u>Reference</u>
Additional Interest	Paragraph 18
Applicable Laws	Paragraph 7
Awards	Now, Therefore, Paragraph

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<u>Defined Term</u>	<u>Reference</u>
Beneficial Interest	Now, Therefore, Paragraph
Beneficiary	Now, Therefore Paragraph
Casualty	Paragraph 7
Code	Paragraph 28(a)
Commitment	Now, Therefore, Paragraph
Collateral	Paragraph 28(a)
Condemnation	Now, Therefore, Paragraph
Debtor	Paragraph 28(z)(viii)(x)
Default Rate	Paragraph 7
General Partners	Paragraph 16(b)
Improvements	Now, Therefore, Paragraph C
Indebtedness	Witnesseth Paragraph
Impositions	Paragraph 6
Insurance Policies	Paragraph 7
Leasing Report	Paragraph 30(b)
Land	Now, Therefore, Paragraph
Leases	Now, Therefore, Paragraph D
Limited Partners	Paragraph 16(a)
Maturity Date	Witnesseth Paragraph
Monetary Default	Paragraph 18
Moratorium Law	Paragraph 14(a)
Mortgaged Premises	Now, Therefore, Final Paragraph
Mortgagee	Introduction Paragraph
Mortgagor	Introduction Paragraph
Net Rentable Area	Paragraph 18 (d)
Non-Monetary Default	Paragraph 17
Note	Witnesseth Paragraph
Note Rate	Paragraph 18(ii)(y)(1)
Other Interests	Now, Therefore, Paragraph
Other Loan Documents	Now, Therefore, Paragraph
Occupancy Tenants	Now, Therefore, Paragraph C
Permitted Transfers	Paragraph 15
Personal Property	Now, Therefore, Paragraph C
Principal Amount	Witnesseth Paragraph
Proceeds	Now, Therefore, Paragraph E
Rebuilding or	
Restoration	Paragraph 8
Rent Roll	Paragraph 30(b)
Repair or Restoration	Paragraph 7
Secured Party	Paragraph 30(b)
Treasury Notes	Paragraph 18(ii)(y)(1)
Unaudited Financial	
Statements	Paragraph 30(b)
Unpermitted Transfers	Paragraph 15
Warranty	Paragraph 18(f)

The following exhibits are attached hereto and made a part hereof:

Exhibit "A"

Legal description of Land

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2. PRIORITY OF LIEN AND SUBORDINATE ENCUMBRANCES: This Mortgage is and shall remain a first and valid lien on Mortgaged Premises until the payment in full of Indebtedness. Mortgagor shall keep Mortgaged Premises free and clear of superior or subordinate liens or claims of every nature and kind and shall not execute, deliver or grant any other mortgage, trust deed or security interest encumbering Mortgaged Premises, now or at any time hereafter.

3. SUBROGATION: To the extent that any part of Indebtedness is applied in payment of any existing lien against Mortgaged Premises, or any part thereof, or following the date hereof, Mortgagee pays any sum due pursuant to any provision of law or any instrument or document establishing any lien prior or superior to the lien of this Mortgage, Mortgagee shall have and be entitled to a lien on Mortgaged Premises equal in parity to that discharged and Mortgagee shall be subrogated to, receive and enjoy all rights and liens possessed, held or enjoyed by the holder of such lien, which shall remain in existence and benefit Mortgagee to secure the payment of Indebtedness. Mortgagee shall be subrogated, notwithstanding its release of record, to mortgages, trust deeds, superior titles, vendors' liens, and other liens, charges, encumbrances, rights and equities on Mortgaged Premises to the extent that any obligation thereunder is paid or discharged from Indebtedness or other payments by Mortgagee.

4. PROMPT PAYMENT AND PERFORMANCE OF COVENANTS: Mortgagor shall promptly pay Indebtedness as the same becomes due and shall duly and punctually perform and observe all of the terms, covenants, conditions and agreements to be performed and observed by Mortgagor as provided herein and in Note, Commitment and Other Loan Documents.

5. TAX AND INSURANCE DEPOSITS AND APPLICATION: In addition to the payment of Indebtedness, Mortgagor shall pay to Mortgagee, concurrently with the payments required pursuant to Note, an amount equal to the real estate taxes and special assessments, if any, next due on Mortgaged Premises, together with the premiums which will next become due and payable on insurance Policies, as estimated by Mortgagee, less all sums previously paid therefor, divided by the number of months to elapse before one (1) month prior to the dates when such taxes, assessments and premiums will become delinquent. Any funds held by Mortgagee, or its duly authorized agent, will be held in trust for the purpose of paying said real estate taxes, assessments and insurance premiums when the same become due and payable, without any obligation of Mortgagee to pay interest thereon.

In the event that the amounts deposited with Mortgagee.

- a). shall not be sufficient to pay said real estate taxes, assessments or insurance premiums in full, when due, Mortgagor shall deposit with Mortgagee, or its duly authorized agent, such additional amounts as shall be sufficient to pay the same and if Mortgagor shall default in making such payments for thirty (30) days following written notice from Mortgagee to Mortgagor, at the option of Mortgagee, Indebtedness shall become immediately due and payable; or
- b). are in excess of the amounts required to pay real estate taxes, assessments and insurance premiums, such excess shall, upon the written demand of

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Mortgagor, be refunded to Mortgagor, PROVIDED THAT no Monetary Default or Non-Monetary Default shall exist.

At such time as Indebtedness is paid in full, Mortgagee shall apply, as a credit against Indebtedness, all funds held by it pursuant to this Paragraph 5.

If, as a result of a Monetary Default or Non-Monetary Default, Mortgaged Premises are sold, foreclosed upon or otherwise acquired by Mortgagee, Mortgagee shall, concurrently with the commencement of proceedings for sale or foreclosure or at the time Mortgaged Premises are otherwise acquired, apply the balance of the funds deposited by Mortgagee pursuant hereto as a credit against such part of Indebtedness as Mortgagee may select.

6. PAYMENT OF TAXES AND OTHER IMPOSITIONS: Mortgagor shall promptly pay, when due and payable, all taxes and assessments (general and special), water and sewer charges, public impositions, levies, dues and other charges, of whatsoever nature (collectively "impositions"), which are now or shall hereafter be levied or assessed or which may otherwise be or become a lien upon or against Mortgaged Premises, or any part thereof.

7. INSURANCE POLICIES, PAYMENT AND APPLICATION OF PROCEEDS AND SETTLEMENT OF CLAIMS: Until such time as Indebtedness shall have been paid in full, Mortgagor shall keep Mortgaged Premises continuously insured against damage by fire or other casualty ("Casualty") by policies of insurance hereafter set forth, in such amounts and for such periods as may, from time to time, be required by Mortgagee ("Insurance Policies"), which Insurance Policies and all renewals thereof shall:

- a). be written with companies licensed to do business in the State of Illinois, having a Best's "General Policy Holder Rating" of B+ or better and a financial rating class of XII or better and:
 - i). if written by a mutual company, the insurance policy holder or its mortgagee must not be assessable;
 - ii). the risk of any one (1) company shall not exceed ten per cent (10%) of the issuer's policyholders' surplus (including capital); and
 - iii). contain co-insurance not exceeding eighty per cent (80%)
- b). be written with companies and in amounts acceptable to Mortgagee, provide replacement coverage and otherwise be in form satisfactory to Mortgagee;
- c). cite Mortgagee's interest in standard mortgage clauses effective as of Closing Date;
- d). be maintained until such time as Indebtedness shall have been paid in full, without cost to Mortgagee;
- e). at the option of Mortgagee, be delivered to Mortgagee as issued, together with evidence of payment of premiums therefor in full, not less than thirty (30) days prior to the expiration of the previous Insurance Policies; and

- f). contain a so-called "cut-through" endorsement, in the event that any part of the fire or other risks insured thereby is reinsured;

and the original Insurance Policies shall be held by Mortgagee until such time as Indebtedness is paid in full.

In the event of a sale of Mortgaged Premises pursuant to foreclosure hereof or other transfer of title thereto and the extinguishment of Indebtedness, complete title to Insurance Policies and renewals thereof, together with all prepaid or unearned premiums thereon, in the possession of Mortgagee shall pass to and vest in the purchaser or grantee of Mortgaged Premises. If any renewal Insurance Policy is not delivered to Mortgagee within thirty (30) days prior to the expiration of any existing Insurance Policy, with evidence of premium paid, Mortgagee may obtain the required insurance on behalf of Mortgagor (or in favor of Mortgagee only) and pay the premiums therefor, in which event any monies so advanced shall be so much additional Indebtedness secured hereby and shall become immediately due and payable, with interest thereon at the rate of fourteen and three hundred seventy-five thousandths per cent (14.375%) per annum ("Default Rate"). Mortgagee shall not, by reason of acceptance, rejection, approval or obtaining Insurance Policies, incur any liability for payment of losses.

Without, in any way, limiting the generality of the foregoing, Mortgagor agrees to maintain the following Insurance Policies on Mortgaged Premises:

- v). fire and extended coverage insurance (including vandalism and malicious mischief) in the amount of TEN MILLION DOLLARS (\$10,000,000.00) or in a minimum amount equal to the full replacement cost of Mortgaged Premises (excluding Land), whichever is greater, written on a replacement cost basis or with a replacement cost endorsement and if, at any time a dispute arises with respect to such replacement cost, Mortgagor shall provide, at its expense, an appraisal, prepared by an insurance appraiser approved by Mortgagee, establishing the full replacement cost, in form and content satisfactory to the insurance carrier;
- w). comprehensive general public liability and property damage insurance in an amount not less than FIVE MILLION DOLLARS (\$5,000,000.00) combined single limit for claims arising by reason of any accident or occurrence in or upon Mortgaged Premises;
- x). flood insurance, whenever, in the opinion of Mortgagee, such protection is necessary and is available;
- y). rental insurance in an amount 1). sufficient to assure the payment of Impositions, premiums due on Insurance Policies, operating expenses attributable to Mortgaged Premises and "debt" service due and owing on Indebtedness; or 2). equal to the income generated from the operation of Mortgaged Premises for twelve (12) consecutive months, whichever is greater; and

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- z). such other insurance policies, including liquor liability (if alcoholic beverages are dispensed on Mortgaged Premises), as may be reasonably required from time to time by Mortgagee, upon written notice to Mortgagor.

If any part or all of Insurance Policies or other insurance coverages is furnished by Occupancy Tenants, Mortgagor shall furnish to Mortgagee duplicate original Insurance Policies or, with the consent of Mortgagee, certificates evidencing such coverages, which shall be subject to the approval of Mortgagee. Insurance Policies shall be in form and content satisfactory to Mortgagee and, at the option of Mortgagee, contain mortgage clauses in favor of or name Mortgagee as an additional insured and provide for not less than thirty (30) days' prior written notice to Mortgagee in the event of cancellation or material modification thereof.

In the event of any loss sustained by Casualty for which Insurance Policies are in effect, Mortgagor may, with the consent of Mortgagee, settle, compromise and adjust any and all rights and claims pursuant to the provisions of Insurance Policies, PROVIDED THAT Proceeds shall be payable to Mortgagee. In the absence of such consent, Mortgagee is hereby authorized to settle, compromise and adjust such claims or rights and receive Proceeds. Mortgagee shall have the right, at its sole election, to either apply Proceeds on account of Indebtedness or on account of such costs of Repair or Restoration.

That part of Mortgaged Premises so damaged or destroyed shall be repaired or rebuilt, in accordance with plans and specifications therefor submitted to and approved by Mortgagee (which approval shall not be unreasonably withheld or delayed) and all life, safety and environmental regulations, laws, ordinances (including zoning), rules and regulations of governmental authorities having jurisdiction thereover (collectively "Applicable Laws"), so as to be as similar, as is reasonably possible, to the condition which existed prior to such Casualty ("Repair or Restoration"). If Proceeds are to be applied on account of the cost of Repair or Restoration, the same shall be paid to Mortgagor, from time to time, upon the delivery to Mortgagee of satisfactory evidence of the estimated cost of completing Repair or Restoration, together with such architect's certificates, contractor's sworn statements, waivers of lien, title insurance policies or certifications and other evidences of cost and payments as Mortgagee may reasonably require and approve. No payment made prior to final completion of Repair or Restoration shall exceed ninety per cent (90%) of the value thereof and, at all times, the undisbursed balance of Proceeds shall not be less than the amount required to pay for the cost of completion thereof, free and clear of liens or encumbrances. In the event that, in the reasonable opinion of Mortgagee, Proceeds are insufficient to pay for all costs of Repair or Restoration, Mortgagor shall deposit with Mortgagee an amount equal to such excess costs prior to the disbursement of any part of Proceeds to it. Any surplus Proceeds, following the payment of all costs of Repair or Restoration, shall, at the option of Mortgagee, be applied on account of Indebtedness or paid to Mortgagor.

8. CONDEMNATION: In the event that:

- a). Mortgaged Premises, or any part thereof, is taken by Condemnation, all Awards shall be paid to Mortgagee, which shall, at the election of

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Mortgagee, be applied to the payment of Indebtedness or on account of rebuilding or restoring that part of Mortgaged Premises so taken or damaged ("Rebuilding or Restoration") and, in the event that Mortgagee elects to apply the same to the payment of Indebtedness, Mortgagor shall have the right to pay Indebtedness in full, without the payment of premium or penalty;

- b). Mortgagee elects to permit the use of Awards for Rebuilding or Restoration, Mortgaged Premises shall be so rebuilt or restored, in accordance with plans and specifications therefor submitted to and approved by Mortgagee (which approval shall not be unreasonably withheld or delayed) and Applicable Laws, so as to be as similar, as is reasonably possible, to the condition which existed prior to Condemnation and all disbursements shall be paid in the same manner as provided in Paragraph 7 hereof with respect to a loss by Casualty;
- c). Awards are insufficient to pay for all costs of Rebuilding or Restoration, Mortgagor shall deposit with Mortgagee an amount equal to such excess costs prior to any disbursement of Awards to it; or
- d). Awards are in excess of Rebuilding or Restoration, any surplus Awards, following payment in full of all costs of Rebuilding or Restoration shall, at the option of Mortgagee, either be applied on account of Indebtedness or paid to Mortgagor.

9. CASUALTY OR CONDEMNATION AFTER FORECLOSURE: In the event of Casualty or Condemnation following the institution of foreclosure proceedings, Proceeds or Awards, if not applied as specified in Paragraphs 7 and 8, shall be used to pay the amounts due in accordance with any decree of foreclosure which may be entered in any such proceedings and the balance, if any, shall either be paid to the owner of the equity redemption, if such owner shall be entitled to the same, or as the court may direct.

10. MORTGAGEE'S LIABILITY FOR COLLECTION OF PROCEEDS OR AWARDS: Mortgagee shall not be held responsible for any failure to collect Proceeds or Awards, regardless of the cause of such failure and:

- a). the power and authority granted to Mortgagee to collect Proceeds or Awards is irrevocable and coupled with an interest and shall, in no way, affect the security of this Mortgage or the liability of Mortgagor for payment of Indebtedness; and
- b). the entry of a decree of foreclosure of the lien hereof shall not affect or impair said power and authority.

In the event of the payment of Proceeds or Awards and the application of the same to Indebtedness, Mortgagee agrees that such application will be free of any prepayment premium or penalty.

11. USE, CARE OR WASTE: Mortgagor shall constantly maintain and not diminish, in any respect, nor materially alter Improvements (including landscaped and recreation areas) or the on-site paved parking area and/or structures comprising a part of Mortgaged Premises so long as Indebtedness, or any part thereof,

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remains unpaid and shall not erect any buildings or other improvements on Mortgaged Premises without the prior written consent of Mortgagee. Without, in any way, limiting the generality of the foregoing, Mortgagor shall:

- a). not abandon Mortgaged Premises or do or suffer anything to be done which would depreciate or impair the value thereof or the security of this Mortgage;
- b). not remove or demolish any part of Improvements of a structural nature which would adversely affect the value of Mortgaged Premises;
- c). pay promptly all services, labor and material necessary and required to refurbish and renovate Improvements pursuant to contracts therefor;
- d). maintain, preserve and keep Mortgaged Premises in good, safe and insurable condition and repair and promptly make any needful and proper repairs, replacements, renewals, additions or substitutions required by wear and tear, damage, obsolescence or destruction;
- e). not make any changes, additions or alterations to Mortgaged Premises of a structural nature or which would adversely affect the value thereof, except as required by any applicable statute, law or ordinance of any governmental authority having jurisdiction over Mortgaged Premises and the intended use thereof, or as otherwise approved in writing by Mortgagee;
- f). promptly commence and diligently pursue Repair or Restoration or Rebuilding or Restoration, as the case may be;
- g). not commit or permit to exist any waste of Mortgaged Premises; and
- h). maintain all interior or exterior planted or landscaped areas, adjoining plaza, if any, and abutting sidewalks in good and neat order and repair.

Mortgagor shall comply with and cause Mortgaged Premises, and the use and condition thereof, to comply with Applicable Laws and with all conditions and requirements necessary to preserve and extend any and all rights, licenses, permits, privileges, franchises and concessions (including, without limitation, those relating to the operation of Mortgaged Premises as a "first-class" suburban shopping center, land use and development, construction, access, water rights, noise and pollution) which are applicable to Mortgagor or have been granted for Mortgaged Premises, or the use thereof.

12. MORTGAGEE'S PERFORMANCE OF MORTGAGOR'S OBLIGATIONS: In the event of a default by Mortgagor in:

- a). the prompt discharge of any lien or encumbrance;
- b). defending the title to Mortgaged Premises;
- c). the payment of any Imposition;

- d). diligently and continuously pursuing Repair or Restoration or Rebuilding or Restoration, as the case may be;
- e). the proper maintenance and preservation of Mortgaged Premises; or
- f). the performance by Mortgagor of any obligation specified in Paragraph 11 above;

and said default is not cured to the reasonable satisfaction of Mortgagee or other satisfactory security is furnished to Mortgagee within thirty (30) days following written notice by Mortgagee to Mortgagor [PROVIDED THAT in the event of a default which is not capable of being cured within said thirty (30) day period, the same shall not be considered a default if Mortgagor shall, within said thirty (30) day period, initiate and diligently pursue a course of action necessary and required to cure the same but, in all events, such default must be cured within sixty (60) days following the occurrence thereof], or if Mortgagor shall fail to procure and maintain Insurance Policies, Mortgagee may, at its election and without further demand or notice, pay and discharge such lien or encumbrance, defend the title to Mortgaged Premises, pay such Impositions (plus any interest and penalties thereon), perform Rebuilding or Restoration or any obligation of Mortgagor specified in Paragraph 11 hereof, procure Insurance Policies and maintain and preserve Mortgaged Premises. All expenditures therefor, including reasonable attorneys' fees incurred by Mortgagee, shall forthwith become due and payable to Mortgagee, together with interest thereon at Default Rate, which shall be added to and become a part of Indebtedness and shall be secured by the lien of this Mortgage, all without prejudice to the right of Mortgagee to declare Indebtedness immediately due and payable by reason of Mortgagor's default and breach of the terms, covenants, conditions and agreements herein contained. Mortgagee shall have the sole right of determination as to the validity of any lien, encumbrance or Imposition attributable to or assessed against Mortgaged Premises and payment thereof by Mortgagee shall establish its right to recover the amount so paid, with interest at Default Rate, subject to the provisions of Paragraph 13 following.

13. CONTEST OF LIENS OR ENCUMBRANCES: In the event Mortgagor desires to contest the validity of any lien, encumbrance or Imposition attributable to or assessed against Mortgaged Premises, it shall:

- a). on or before fifteen (15) days prior to the due date thereof, notify Mortgagee, in writing, that it intends to so contest the same;
- b). on or before the due date thereof, on demand, deposit with Mortgagee security (in form and content satisfactory to Mortgagee) for the payment of the full amount of such lien, encumbrance or Imposition, or any balance thereof then remaining unpaid (or provide to Mortgagee such other indemnity as may be reasonably acceptable to it); and
- c). from time to time, deposit additional security or indemnity, so that, at all times, adequate security or indemnity will be available for the payment of the full amount of the lien, encumbrance or Imposition remaining unpaid, together with all interest, penalties, costs and charges accrued or accumulated thereon.

If the foregoing deposits are made and Mortgagor continues, in good faith, to contest the validity of such lien, encumbrance or Imposition, by appropriate legal proceedings which shall operate to prevent the collection thereof and the sale of Mortgaged Premises, or any part thereof, to satisfy the same, Mortgagor shall be under no obligation to pay such lien, encumbrance or Imposition until such time as the same has been decreed, by court order, to be a valid lien on Mortgaged Premises. Mortgagee shall have full power and authority to reduce any such security or indemnity to cash and apply the amount so received to the payment of any unpaid lien, encumbrance or Imposition to prevent the sale or forfeiture of Mortgaged Premises or non-payment of such lien, encumbrance or imposition, without liability on Mortgagee for any failure to apply the security or indemnity so deposited, unless Mortgagor, in writing, requests the application thereof to the payment of the particular lien, encumbrance or Imposition for which such deposit was made. Any surplus deposit retained by Mortgagee, after the payment of the lien, encumbrance or Imposition for which the same was made, shall be repaid to Mortgagor, unless Monetary Default or Non-Monetary Default exists, in which event, such surplus shall be applied by Mortgagee to cure such default.

14. WAIVERS: To the full extent permitted by law, Mortgagor:

- a). shall not, at any time, insist upon or plead or, in any manner whatsoever, claim, or take advantage of any stay, exemption or extension law or any so-called "Moratorium Law" (now or at any time hereafter in force) nor claim, take or insist upon any benefit or advantage of or from any law (now or hereafter in force) providing for the valuation or appraisal of Mortgaged Premises, or any part thereof, prior to any sale or sales thereof to be made pursuant to any provision herein contained or to any decree, judgment or order of any court of competent jurisdiction or after such sale or sales, claim or exercise any rights pursuant to any statute now or hereafter in force to redeem Mortgaged Premises so sold, or any part thereof, or relating to the marshaling thereof, upon foreclosure sale or other enforcement hereof;
- b). hereby expressly 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 all persons claiming or having an interest (direct or indirect) by, through or under Mortgagor and on behalf of each and every person acquiring any interest in or title to Mortgaged Premises subsequent to the date hereof, it being the intent of Mortgagor hereby that any and all such rights of redemption of Mortgagor and of all other persons are and shall be deemed to be hereby waived to the full extent permitted by applicable law;
- c). agrees that it will not, by invoking or utilizing any applicable law or laws or otherwise hinder, delay or impede the exercise of any right, power or remedy herein or otherwise granted or delegated to Mortgagee but will suffer and permit the exercise of every such right, power and remedy as though no such law or laws has, have been or will have been made or enacted; and

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- d). for itself and all who or which claim by, through or under Mortgagor, waives any and all right to have Mortgaged Premises marshaled upon any foreclosure of the lien hereof and agrees that any court having jurisdiction to foreclose the lien of this Mortgage may order Mortgaged Premises sold as an entirety.

15. UNPERMITTED TRANSFERS: For the purpose of protecting Mortgagee's security, keeping Mortgaged Premises free from subordinate financing liens and/or permitting Mortgagee to raise the rate of interest due on Note and to collect assumption fees, Mortgagor agrees that any sale, installment sale, conveyance, assignment or other transfer of or grant of a security interest in and to all or any part of the:

- a). legal and/or equitable title to Mortgaged Premises;
or
- b). legal and/or equitable title to Beneficial Interest or the beneficial interest of any trust which holds title to Mortgaged Premises;
- c). stock of any corporate owner of Mortgaged Premises or of any corporation which is the beneficiary of any trust which holds title to Mortgaged Premises, except for stock which is publicly-traded;
- d). partnership interests of the general partners of any partnership owning Mortgaged Premises or partnership interests of the general partners of any partnership which is the beneficiary of any trust which holds title to Mortgaged Premises;
- e). limited partnership interests of any limited partnership owning Mortgaged Premises or limited partnership interests of any limited partnership which is the beneficiary of any trust which holds title to Mortgaged Premises, which exceed fifty per cent (50%) of the total limited partnership interests thereof;

shall be deemed to be an unpermitted transfer (collectively "Unpermitted Transfers"), subject to the provisions of paragraph 16.

Notwithstanding the foregoing, Mortgagee may condition its consent to an Unpermitted Transfer upon the payment of a fee to Mortgagee and/or an increase in the rate of interest due on Note, PROVIDED THAT a consent by Mortgagee to an Unpermitted Transfer or a waiver of a default by reason thereof shall not constitute a consent to or waiver of any right, remedy or power accruing to Mortgagee by reason of any subsequent Unpermitted Transfer.

16. PERMITTED TRANSFERS: Mortgagee, for itself and its successors and assigns, agrees that, notwithstanding Unpermitted Transfers, the following transfers or assignments, upon written notice to Mortgagee, will be permitted without Mortgagee's prior written consent (collectively "Permitted Transfers"):

- a). a transfer by the limited partners of Beneficiary (the "Limited Partners") of their respective limited partnership interests of Beneficiary, PROVIDED THAT, following such transfers, ALBERT A ROBIN, DONALD LEVINE and RONALD WEISER (collectively

"General Partners"), are general partners and the owners of not less than twenty per cent (20%) of the general partnership interests of Beneficiary;

- b). a sale or transfer by a General Partner of his general partnership interest in the Beneficiary to the Limited Partners or to members of his immediate family (a spouse or lineal descendants), PROVIDED THAT, following such transfer, the General Partners are the general partners and the owners of not less than twenty per cent (20%) of the general partnership interests of the Beneficiary, in the aggregate;
- c). General Partners and the Limited Partners may transfer their respective interests in Beneficiary to themselves, as trustees, by inter vivos transfers in trust for the benefit of themselves or members of their respective immediate families;
- d). General Partners and the Limited Partners may transfer their respective interests in Beneficiary to third party trustees, by inter vivos transfers in trust for the benefit of themselves or members of their respective immediate families, PROVIDED THAT, following such transfers General Partners are the general partners, and the owner(s), in the aggregate, of not less than twenty per cent (20%) of the general partnership interest of Beneficiary, in the aggregate; and
- e). testamentary transfers or transfers to a conservator pursuant to court order, upon the disability of any of the General Partners, or the Limited Partners of Beneficiary;
- f). the Mortgaged Premises may be transferred, on a single occasion, to a person, firm or corporation who or which, in the judgment of the Mortgagee (reasonably exercised), is financially responsible, has management experience or employs a management company approved by the Mortgagee (which approval shall not be unreasonably delayed), PROVIDED THAT the Mortgagor shall pay to the Mortgagee a transfer fee in an amount equal to two per cent (2%) of the unpaid principal balance due and owing on Indebtedness.

PROVIDED, HOWEVER, that:

- i). prior to any Permitted Transfer, the proposed documents of transfer are submitted to Mortgagee and, within ten (10) business days following such transfer, copies of the executed documents of transfer are delivered to Mortgagee; and
- ii). Permitted Transfers are not intended to circumvent Unpermitted Transfers.

17. PROHIBITION AGAINST SUBMITTING MORTGAGED PREMISES TO CONDOMINIUM PROPERTY ACT: Mortgagor shall not submit Mortgaged Premises to the Condominium Property Act of the State of Illinois

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or to any similar act or statute or otherwise permit cooperative ownership or the further subdivision thereof.

18. DEFAULT: In the event of a default by Mortgagor in the due and punctual payment of the whole or any part of the several installments due pursuant to Note, or in the payment of any other sum due and owing by Mortgagor pursuant hereto and to Commitment, Note or Other Loan Documents ("Monetary Default"), at the time and in the manner specified herein and in Note, Commitment or Other Loan Documents, the amount of the Indebtedness so in default shall bear interest at the Default Rate, or in the event:

- a). that Mortgagor shall default in the performance of any of the terms, agreements, covenants or conditions contained herein or in Commitment or Other Loan Documents (other than a Monetary Default), and such default shall continue for thirty (30) days following written notice to Mortgagor [PROVIDED THAT in the event of a default which is not capable of being cured within said thirty (30) day period, the same shall not be considered a default if Mortgagor shall, within said thirty (30) day period, initiate and diligently pursue a course of action necessary and required to cure the same but, in all events, such default must be cured within sixty (60) days following the occurrence thereof];
- b). a trusteeship, receivership, assignment for the benefit of creditors or a petition for debtor's relief, under any state or federal bankruptcy, reorganization or insolvency law shall be sought by or imposed upon Mortgagor, Beneficiary or any of General Partners and such involuntary petition is not discharged or set over by Mortgagor, Beneficiary or such General Partner, as the case may be, within ninety (90) days thereafter;
- c). that Mortgagor shall default in the performance of any obligation contained in any documents evidencing any other indebtedness owed to Mortgagee or relating thereto and secured by Mortgaged Premises and such default is not cured within the applicable grace period;
- d). that Mortgagor or Beneficiary shall default in the performance of a material obligation required pursuant to Leases providing for the lease of not less than ten thousand (10,000) square feet, or more, of Net Rentable Area (as defined in Commitment), and such default is not cured within a reasonable time following such alleged default, or Mortgagor has not timely contested the validity of the asserted default;
- e). that Mortgagor or Beneficiary shall default in the maintenance of any licenses which are necessary and required for the operation of Mortgaged Premises or the cancellation or any attempted assignment thereof without the prior written consent of Mortgagee, and such default or cancellation is not cured within ten (10) days following notice thereof from Mortgagee, PROVIDED THAT the same will not be considered a default if, within said ten (10) day period, Mortgagor or Beneficiary shall have

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instituted and diligently pursues a course of action reasonably intended to cure such default, but, in all events, the same must be cured within one hundred eighty (180) days following the aforesaid notice, but notwithstanding the aforesaid one hundred eighty (180) day period, such default does not prohibit the operation of the Mortgaged Premises for its intended purpose;

f). of a material adverse misstatement in Annual Financial Statements or Warranty (as defined in Commitment); or

g). of the occurrence of an Unpermitted Transfer;

(a). through g). collectively "Non-Monetary Defaults"), then, or at any time thereafter during the continuance of a Monetary Default or Non-Monetary Default, Mortgagee may declare Indebtedness immediately due and payable in full, without further notice thereof and without demand or presentment, anything contained herein or in Note, Commitment or Other Loan Documents to the contrary notwithstanding, and:

i). Indebtedness so accelerated and declared due as aforesaid shall thereafter bear interest at Default Rate; and

ii). Mortgagee shall have the right to collect additional interest on Indebtedness, to the extent permitted by applicable law, in an amount equal to Principal Amount multiplied by the greater of:

y). the per cent obtained by multiplying:

1). the difference obtained by subtracting from the Note Rate (as defined in the Note) the yield rate on the Treasury Notes (as defined in the Note), as such yield rate is reported in the Wall Street Journal or similar publication on the fifth (5th) business day preceding the date of such Monetary Default or Non-Monetary Default; and

2). the number of months or fraction thereof, remaining between the date of such Monetary Default or Non-Monetary Default and the Maturity Date; and

(z) one per cent (1%);

("Additional Interest"); PROVIDED, HOWEVER, that in no event shall Additional Interest 1). when added to other required interest payments due on Principal Amount, exceed the maximum contract interest rate permitted by the laws of the State of Illinois; and 2). constitute a consent to or waiver of any right, remedy or power of Mortgagee upon the occurrence of a subsequent Monetary Default or Non-Monetary Default.

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19. REMEDIES NOT EXCLUSIVE: No remedy or right of Mortgagee hereunder or pursuant to Note, Commitment or Other Loan Documents or otherwise available under applicable law, shall be exclusive of any other remedy or right but each such remedy or right shall be in addition to every other remedy or right now or hereafter existing at law or in equity pursuant thereto. No delay in the exercise of or omission to exercise any remedy or right accruing by reason of a Monetary Default or a Non-Monetary Default shall impair any such remedy or right or be construed to be a waiver of any such default or an acquiescence therein nor shall the same affect any subsequent Monetary Default or Non-Monetary Default of the same or a different nature. Every such remedy or right may be exercised concurrently or independently, when and as often as may be deemed expedient by Mortgagee. All obligations of Mortgagor and all rights, powers and remedies of Mortgagee expressed herein shall be in addition to and not in limitation of those provided by law, this Mortgage and Other Loan Documents.

20. REMEDIES: Upon the occurrence of a Monetary Default or a Non-Monetary Default, Mortgagee shall have the right to immediately foreclose this Mortgage. Upon the filing of any complaint by reason thereof, the court in which the same is filed may:

- a). upon application of Mortgagee or at any time thereafter;
- b). either before or after foreclosure sale and without notice to Mortgagor or to any party claiming under Mortgagor;
- c). without regard to the solvency or insolvency at the time of such application of any person then liable for the payment of indebtedness, or any part thereof;
- d). without regard to the then value of Mortgaged Premises or whether the same shall then be occupied in whole or in part, as a homestead by the owner of the equity of redemption; and
- e). without requiring any bond from the complainant in such proceedings;

appoint a receiver for the benefit of Mortgagee, with power to take possession, charge and control of Mortgaged Premises, to lease the same, keep Mortgaged Premises insured and in good repair and collect all rentals during the pendency of such foreclosure suit and, in the event of foreclosure sale and a deficiency in the proceeds received therefrom, during any period of redemption. The court may, from time to time, authorize such receiver to apply the net amounts remaining in his possession, after deducting reasonable compensation for himself and his counsel to be allowed by the court, in payment (in whole or in part) of any part or all of indebtedness, including, without limitation, the following, in such order of application as Mortgagee may elect:

- i). to the payment of Indebtedness;
- ii). to any amount due upon any decree entered in any suit foreclosing this Mortgage;
- iii). to costs and expenses of foreclosure and litigation upon Mortgaged Premises;

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- iv). to the payment of premiums due on Insurance Policies or costs of Repair or Restoration, Rebuilding or Restoration, Impositions (and any interest, penalties and costs thereon) or any other lien or charge upon Mortgaged Premises which may be or become superior to the lien of this Mortgage or of any decree foreclosing the same; and
- v). to the payment of all sums advanced by Mortgagee to cure or attempt to cure any Monetary Default or Non-Monetary Default, to protect the security provided herein and in Note, Commitment and Other Loan Documents, with interest on such advances at Default Rate.

Any overplus of the proceeds of foreclosure sale shall then be paid to Mortgagor. This Mortgage may be foreclosed at any one time against all or successively against any part or parts of Mortgaged Premises, as Mortgagee may elect and this Mortgage and the right of foreclosure hereunder shall not be impaired or exhausted by one or any foreclosure or by one or any sale and may be foreclosed successively and in parts until all of Mortgaged Premises shall have been foreclosed and sold. In the event of any foreclosure of Mortgaged Premises (or commencement of or preparation for the same) in any court, all expenses of every kind paid or incurred by Mortgagee for the enforcement, protection or collection of this security, including reasonable costs, attorneys' fees, stenographers' fees, costs of advertising, title charges and other costs and expenses shall be paid by Mortgagor.

21. POSSESSORY RIGHTS OF MORTGAGEE: Upon the occurrence of a Monetary Default or a Non-Monetary Default, whether before or after the institution of legal proceedings to foreclose the lien of this Mortgage or any sale thereunder, Mortgagee shall be entitled, in its sole discretion, to perform any of the following:

- a). enter and take actual possession of Mortgaged Premises, Leases and the rents payable pursuant thereto, personally or by its agents or attorneys and excluding Mortgagor therefrom;
- b). with or without process of law, enter upon and take and maintain possession of all of the documents, books, records, papers and accounts of Mortgagor relating thereto;
- c). as attorney-in-fact or agent of Mortgagor, or in its own name as Mortgagee and pursuant to the powers herein granted, hold, operate, manage and control Mortgaged Premises and Leases and collect all rentals payable pursuant thereto and conduct the business, if any, thereof, either personally or by its agents, contractors or nominees, with full power to use such measures, legal or equitable, as, in its discretion, may be deemed proper or necessary to enforce the terms and conditions of Leases and the rentals payable pursuant thereto (including actions for the recovery of rents, actions in forcible detainer and actions in distress of rent);

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- d). cancel or terminate any Lease or sublease for any cause or for any reason which would entitle Mortgagor to cancel the same;
- e). to the extent permitted by law, elect to disaffirm any Lease or sublease made subsequent hereto or subordinated to the lien hereof;
- f). make all necessary or proper repairs, decoration, renewals, replacements, alterations, additions, betterments and improvements to Mortgaged Premises which, in Mortgagee's sole discretion, may seem appropriate;
- g). insure and re-insure Mortgaged Premises against all risks incidental to Mortgagee's possession, operation and management thereof; and
- h). perform such other acts in connection with the management and operation of Mortgaged Premises as Mortgagee, in its sole discretion, may deem proper;

Mortgagor hereby granting full power and authority to Mortgagee to exercise each and every of the rights, privileges and powers contained herein at any and all times following the occurrence of a Monetary Default or a Non-Monetary Default, without notice to Mortgagor.

Mortgagee, in the exercise of the rights and powers conferred upon it hereby, shall have full power to use and apply the rentals collected by it to the payment or on account of the following, in such order as it may determine:

- i). operating expenses of Mortgaged Premises, including the cost of management and leasing thereof (which shall include reasonable compensation to Mortgagee and its agents or contractors, if management be delegated to agents or contractors, and leasing commissions and other compensation and expenses in seeking and procuring Occupancy Tenants and entering into Leases), established claims for damages, if any, and premiums on Insurance Policies;
- ii). Impositions, costs of repairs, decorating, renewals, replacements, alterations, additions or betterments and improvements of Mortgaged Premises, including the cost, from time to time, of installing, replacing or repairing Mortgaged Premises and of placing Mortgaged Premises in such condition as will, in the judgment of Mortgagee, make the same readily rentable; and
- iii). Indebtedness, or any part thereof.

22. OTHER REMEDIES: In the event of a Monetary Default or a Non-Monetary Default, Mortgagee may exercise, from time to time, any rights and remedies available to it pursuant to applicable law. Mortgagor shall, promptly upon request by Mortgagee,

assemble Personal Property and make the same available to Mortgagee at such place or places reasonably convenient for Mortgagee and Mortgagor, as Mortgagee shall designate. Any notification required by law of intended disposition by Mortgagor of any part of Mortgaged Premises shall be deemed reasonably and properly given if served as herein provided at least five (5) days prior to such disposition. Without limiting the foregoing, whenever a default is existing, Mortgagee may, with respect to Personal Property, without further notice, advertisement, hearing, or process of law of any kind:

- a). notify any person obligated on Personal Property to perform, directly for Mortgagee, its obligations thereunder;
- b). enforce collection of any part of Personal Property by suit or otherwise and surrender, release or exchange all or any part thereof or compromise, extend or renew, for any period (whether or not in excess of the original period), any obligations of any nature of any party with respect thereto;
- c). endorse any checks, drafts or other writings in the name of Mortgagor to permit collection of Personal Property and control of any proceeds thereof;
- d). enter upon any part of Mortgaged Premises where Personal Property may be located and take possession of and remove the same;
- e). sell any part or all of Personal Property free of all rights and claims of Mortgagor therein and thereto, at any public or private sale; and
- f). bid for and purchase any part or all of Personal Property at any such sale.

Any proceeds of any disposition by Mortgagee of any part of Personal Property may be applied by Mortgagee to the payment of expenses incurred in connection therewith, including reasonable attorneys' fees and legal expenses, and any balance of such proceeds shall be applied by Mortgagee in the payment of such part of Indebtedness and in such order of application as Mortgagee may, from time to time, elect. Mortgagee may exercise, from time to time, any rights and remedies available to it pursuant to the Uniform Commercial Code, other applicable laws in effect from time to time or otherwise available to it by reason of any applicable law. Mortgagor hereby expressly waives presentment, demand, notice of dishonor and protest in connection with Indebtedness and, to the fullest extent permitted by applicable law, any and all other notices, advertisements, hearings or process of law in connection with the exercise by Mortgagee of any of its rights and remedies hereunder.

Mortgagor hereby constitutes Mortgagee its attorney-in-fact, with full power of substitution, to take possession of Personal Property upon the occurrence of any default hereunder, as Mortgagee, in its sole discretion (reasonably exercised) deems necessary or proper, to execute and deliver all instruments required by Mortgagor to accomplish the disposition of Personal Property, or any part thereof, which power of attorney is a power coupled with an interest, irrevocable until such time as Indebtedness is paid in full.

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23. NON-LIABILITY OF MORTGAGEE: Notwithstanding anything contained herein, Mortgagee shall not be obligated to perform or discharge, and does not hereby undertake to perform or discharge, any obligation, duty or liability of Mortgagor pursuant to Leases or otherwise and Mortgagor shall and does hereby agree to indemnify and hold Mortgagee harmless of and from any and all liability, loss or damage which it may or might incur pursuant thereto or by reason of its exercise of its rights hereunder and of and from any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligations or undertakings, on its part, to perform or discharge any of the terms, covenants or agreements with respect to Mortgaged Premises. Mortgagee shall not have responsibility for the control, care, management or repair of Mortgaged Premises nor shall Mortgagee be responsible or liable for any negligence in the management, operation, upkeep, repair or control of Mortgaged Premises resulting in loss, injury or death to any Occupancy Tenant, licensee, employee or stranger upon Mortgaged Premises. No liability shall be enforced or asserted against Mortgagee in the exercise of the powers herein granted to it and Mortgagor expressly waives and releases any such liability. In the event Mortgagee incurs any such liability, loss or damage pursuant hereto and to any Lease or in the defense of any claim or demand, Mortgagor agrees to reimburse Mortgagee, immediately upon demand, for the amount thereof, including costs, expenses and reasonable attorneys' fees.

24. USURY: Mortgagor represents and agrees that Loan will be used for business purposes and this Mortgage is exempt from limitations upon lawful interest, pursuant to the terms of the Illinois Revised Statutes, Chapter 17, Paragraph 6404.

25. CHANGE OF LAW: In the event of the enactment, following the date hereof, of any law in the State of Illinois deducting from the value of Mortgaged Premises, for the purpose of taxation, the amount of any lien, encumbrance or Imposition or imposing upon Mortgagee the payment of the whole or any part thereof or changing, in any way, the laws relating to the taxation of mortgages or debts secured by mortgages or the manner of collection of liens, encumbrances or Impositions, so as to affect this Mortgage, Indebtedness or Mortgagee, Mortgagor shall, in any such event, upon demand by Mortgagee, pay such liens, encumbrances or impositions or reimburse Mortgagee therefor; PROVIDED, HOWEVER, that if, in the opinion of counsel for Mortgagee, it may be unlawful to require Mortgagor to make such payment or the making of such payment may result in the payment of interest beyond the maximum amount permitted by law, then, and in such event, Mortgagee may elect, by notice in writing given to Mortgagor, to declare Indebtedness and all interest due and owing thereon to be and become due and payable within one (1) year from the giving of such notice, without payment of any premium or prepayment penalty. Notwithstanding the foregoing, it is understood and agreed that Mortgagor is not obligated to pay any part of Mortgagee's federal or state income tax.

26. COMPLIANCE WITH AGREEMENTS: Mortgagor shall pay promptly and keep, observe, perform and comply with all covenants, terms and provisions of operating agreements, Leases, instruments and documents relating to Mortgaged Premises or evidencing or securing any indebtedness secured thereby and shall observe all covenants, conditions and restrictions affecting the same.

27. ASSIGNMENT OF LEASES, RENTS AND PROFITS: To further secure Indebtedness and the performance of all of the terms, covenants, conditions and agreements contained herein and in Note, Commitment and Other Loan Documents, Mortgagor hereby sells, assigns and transfers to Mortgagee all of its right, title and interest in and to Leases and all rentals, issues, proceeds and profits now due and which may hereafter become due pursuant thereto, it being the intention hereby to establish an absolute transfer and assignment thereof to Mortgagee. Mortgagor hereby irrevocably appoints Mortgagee its agent, in its name and stead (with or without taking possession of Mortgaged Premises, as provided in Paragraph 21 hereof), to rent, lease or let all or any part of Mortgaged Premises to any party or parties, at such rental and upon such terms as Mortgagee shall, in its discretion, determine and to collect all of said avails, rents, issues and profits arising from or accruing at any time hereafter and all presently due or which may hereafter become due pursuant to each and every Lease, written or oral, or other tenancy existing or which hereafter exist on Mortgaged Premises, with the same rights and powers and subject to the same immunities, exoneration of liability and rights of recourse and indemnity as Mortgagee would have upon a taking of possession pursuant to the provisions of Paragraph 21 hereof. Mortgagor represents and agrees that no rent has been or will be paid by any person in possession of any part of Mortgaged Premises for more than one (1) installment in advance and that the payment of no part of the rents to accrue for any part of Mortgaged Premises has been or will be waived, released, reduced, discounted or otherwise discharged or compromised by Mortgagor. Mortgagor waives any rights of set-off against any person in possession of any part of Mortgaged Premises and agrees that it will not assign any of the rents or profits from Mortgaged Premises except with the consent of Mortgagee.

Nothing herein contained shall be construed as constituting Mortgagee a mortgagee in possession in the absence of the taking of actual possession of Mortgaged Premises by Mortgagee pursuant to Paragraph 21 hereof. In the exercise of the powers granted herein to Mortgagee, no liability shall be asserted or enforced against Mortgagee, all such liability being expressly waived and released by Mortgagor. Mortgagor further agrees to assign and transfer Leases to Mortgagee and to execute and deliver, at the request of Mortgagee, all such further assurances and assignments in Mortgaged Premises as Mortgagee shall, from time to time, require. Although it is the intention of Mortgagor and Mortgagee that the assignment contained in this paragraph shall be a present assignment, it is expressly understood and agreed, anything herein contained to the contrary notwithstanding, that Mortgagee shall not exercise any of the rights or powers conferred upon it pursuant hereto until a Monetary Default or a Non-Monetary Default shall exist. Within forty five (45) days following Mortgagee's written request therefor, Mortgagor will furnish to Mortgagee executed copies of Leases, together with subordination, non-disturbance and attornment agreements and tenant estoppel certificates, which shall be in form and content satisfactory to Mortgagee. In the event that Mortgagee requires Mortgagor to execute and record a separate Collateral Assignment of Rents or separate Assignment of Leases, or any part thereof, to Mortgagee, the terms and provisions of said Assignments shall control in the event of a conflict between the terms hereof and the terms thereof.

Upon the written request of Mortgagee, Mortgagor shall also execute a Specific Assignment of Leases and Rents, in form and content acceptable to Mortgagee.

28. SECURITY AGREEMENT: Mortgagor and Mortgagee agree that:

- a). this Mortgage shall constitute a security agreement within the meaning of the Illinois Uniform Commercial Code ("Code") with respect to any and all sums at any time on deposit for the benefit of or held by Mortgagee (whether deposited by or on behalf of Mortgagor or others) pursuant to any provision of this Mortgage, Note, Commitment or Other Loan Documents and any personal property included in the granting clauses of this Mortgage, which may not be deemed to be affixed to Mortgaged Premises or may not constitute a "fixture" (within the meaning of Section 9-313 of Code) and all replacements thereof, substitutions therefor, additions thereto and the proceeds thereof (collectively "Collateral");
- b). a security interest in and to Collateral is hereby granted to Mortgagee;
- c). Collateral and all of Mortgagor's right, title and interest therein are hereby assigned to Mortgagee to secure the payment of Indebtedness;
- d). all of the terms, provisions, conditions and agreements contained herein shall pertain and apply to Collateral as fully and to the same extent as the same apply to any other property comprising Mortgaged Premises; and
- e). the following provisions shall not limit the applicability of any other provision of this Mortgage but shall be in addition thereto:
- i). Mortgagor (being the "Debtor", as such term is defined in Code) is and will be the true and lawful owner of Collateral, subject to no liens, charges or encumbrances other than the lien hereof, other liens and encumbrances benefitting Mortgagee only and liens and encumbrances, if any, expressly permitted pursuant hereto and to Note, Commitment and Other Loan Documents;
- ii). Collateral shall be used by Mortgagor solely for business purposes;
- iii). Collateral shall be kept at Mortgaged Premises and, except for obsolete Collateral, will not be removed therefrom without the prior consent of Mortgagee;
- iv). no financing statement (other than financing statements indicating Mortgagee as the sole "Secured Party" (as such term is defined in Code) or except as permitted in writing by Mortgagee or with respect to liens or encumbrances, if any, expressly permitted pursuant hereto and to Note, Commitment and Other Loan Documents) applicable to any part of Collateral or any proceeds thereof is on file in any public office;

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- v). Mortgagor shall, upon demand and at its sole cost and expense, furnish to Mortgagee such further information, execute and deliver such financing statements and other documents (in form satisfactory to Mortgagee) and do all such acts and things as Mortgagee may, at any time or from time to time, request or as may be necessary or appropriate to establish and maintain a perfected security interest in Collateral as security for Indebtedness, free and clear of all liens or encumbrances other than liens or encumbrances benefitting Mortgagee only and liens and encumbrances, if any, expressly permitted hereby or pursuant to Note, Commitment or Other Loan Documents and Mortgagor will pay the cost of filing or recording this instrument and such financing statements or other documents in all public offices wherever filing or recording is deemed necessary or desirable by Mortgagee;
- vi). In the event of the occurrence of a Monetary Default or a Non-Monetary Default, Mortgagee:
- t). shall have the remedies of a Secured Party pursuant to Code, including, without limitation, the right to take immediate and exclusive possession of Collateral, or any part thereof and, for that purpose, may, insofar as Mortgagor can give authority therefor, with or without judicial process, enter (if the same can be done without breach of the peace) upon any place in which Collateral, or any part thereof, may be situated and remove the same therefrom (provided that if Collateral is affixed to real estate, such removal shall be subject to the conditions stated in Code);
 - u). shall be entitled to hold, maintain, preserve and prepare Collateral for sale (until disposed of) or may propose to retain the same subject to Mortgagor's right of redemption, in satisfaction of Mortgagor's obligations, as provided in Code
 - v). may render Collateral unusable without removal and may dispose of the same on Mortgaged Premises;
 - w). may require Mortgagor to assemble Collateral and make the same available to Mortgagee for its possession at a place to be

designated by Mortgagee which is reasonably convenient to both Mortgagee and Mortgagor;

- x). will furnish to Mortgagor not less than twenty (20) days' prior written notice of the time and place of any public sale of Collateral or of the time after which any private sale or any other intended disposition thereof is made and the requirements of reasonable notice shall be met if such notice is mailed by certified United States mail (or equivalent), postage prepaid, to the address of Mortgagor hereafter set forth
 - y). may purchase, at any public sale and, if Collateral is of a type customarily sold in a recognized market or the subject of widely distributed standard price quotations, Mortgagee may purchase Collateral at private sale, which sale may be held as a part of and in conjunction with any foreclosure sale of Mortgaged Premises and Collateral and Mortgaged Premises may be sold as one lot, if Mortgagee so elects, and the net proceeds realized upon any such disposition, after deduction for the expenses of re-taking, holding, preparing for sale, selling or the like, and reasonable attorneys' fees and legal expenses incurred by Mortgagee shall be applied against Indebtedness in such order or manner as Mortgagee shall select; and
 - z). will account to Mortgagor for any surplus realized on such disposition;
- vii). the terms and provisions contained in this Paragraph 28 shall, unless the context otherwise requires, have the meanings contained and be construed as provided in Code;
- viii). this Mortgage is intended to be a financing statement within the purview of Section 9-402(6) of Code with respect to Collateral and the goods described herein, which are or may become fixtures relating to Mortgaged Premises, and:
- x). the addresses of Mortgagor (Debtor) and Mortgagee (Secured Party) are hereafter set forth;
 - y). this Mortgage shall be filed or recorded with the Recorder of Deeds of the County or Counties in which Mortgaged Premises are located; and

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- z). Mortgagor is the record owner of Mortgaged Premises; and
- ix). to the extent permitted by applicable law, the security interest established hereby is specifically intended to cover and include all of the right, title and interest of Mortgagor, as landlord, in and to Leases, including all extended terms and extensions and renewals thereof, together with any amendments to or replacements thereof and all right, title and interest of Mortgagor, as landlord thereunder, including, without limitation, the present and continuing right to:
 - x). make claim for, collect, receive and receipt for any and all rents, income, revenues, issues, profits and monies payable as damages or, in lieu of the rents and moneys payable, as the purchase price of Mortgaged Premises, or any part thereof or of awards or claims of money and other sums of money payable or receivable thereunder, howsoever payable;
 - y). bring actions and proceedings thereunder or for the enforcement thereof; and
 - z). do any and all things which Mortgagor or any landlord is or may become entitled to do pursuant to Leases.

29. EXECUTION OF SEPARATE SECURITY AGREEMENT AND FINANCING STATEMENT: In addition to this Mortgage being deemed a security agreement, Mortgagor shall, upon the written request of Mortgagee, as additional security for the payment of Indebtedness and the performance of all of the terms, covenants, conditions and agreements set forth herein and in Note, Commitment and Other Loan Documents, execute and deliver to Mortgagee a security agreement, granting to Mortgagee a first security interest in and to Collateral, all right, title and interest of Mortgagor, as landlord, in and to Leases and all rents, issues and profits due or which may hereafter become due and payable pursuant to the terms and provisions thereof; and, further, execute and deliver Financing Statements pursuant to the Uniform Commercial Code, State of Illinois. Mortgagor agrees, from time to time, to execute such additional Security Agreements and Financing Statements as may be necessary to vest in Mortgagee a security interest in and to Collateral and Leases until Indebtedness is paid in full.

30. FINANCIAL STATEMENTS: Within one hundred twenty (120) days following the close of each fiscal year applicable to the operation of Mortgaged Premises, Mortgagee shall be furnished with annual financial statements (prepared and certified by either General Partner) in form and content satisfactory to Mortgagee ("Annual Financial Statements"), each of which shall include an annual rent schedule and a schedule of gross sales of each Occupancy Tenant having a percentage rent provision in its lease.

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The Mortgagee shall have the right, upon five (5) days' prior written notice, to inspect and make copies of the books, records and income tax returns of Beneficiary with respect to Mortgaged Premises for the purpose of verifying any such document.

31. PAYMENT AND PERFORMANCE BY MORTGAGEE: In the event that Mortgagor shall fail to pay or perform any of its obligations contained herein and in Note, Commitment and Other Loan Documents (including the payment of expenses of foreclosure and court costs), Mortgagee may, but need not, following the expiration of any applicable grace period provided therein, pay or perform (or cause to be paid or performed) any obligation of Mortgagor pursuant thereto, in any form and manner deemed reasonably expedient by Mortgagee, as agent or attorney-in-fact of Mortgagor, and any amount so paid or expended (plus reasonable compensation to Mortgagee for its out-of-pocket and other expenses for each matter for which it acts hereunder), with interest thereon at Default Rate, shall be and become a part of Indebtedness and shall be paid to Mortgagee upon demand. By way of illustration and not in limitation of the foregoing, Mortgagee may, but need not:

- a). collect rentals due and owing pursuant to Leases and prosecute the collection of Collateral or the proceeds thereof;
- b). purchase, discharge, compromise or settle any Imposition, lien or any other lien, encumbrance, suit, proceeding, title or claim thereof;
- c). redeem from any tax sale or forfeiture affecting Mortgaged Premises or contest any Imposition; and
- d). perform any act or deed reasonably necessary and required to protect the value of Mortgaged Premises and the security given for Indebtedness.

In making any payment or securing any performance relating to any obligation of Mortgagor hereunder, Mortgagee, so long as it acts in good faith, shall have the sole discretion as to the legality, validity and amount of any lien, encumbrance or Imposition and of all other matters necessary to be determined in satisfaction thereof. No such action of Mortgagee shall be considered a waiver of any right accruing to it on account of the occurrence of any default by Mortgagor pursuant hereto or to Note, Commitment or Other Loan Documents.

32. RELEASE: Upon payment in full of Indebtedness, at the time and in the manner herein provided, this conveyance shall be null and void and, upon demand therefor following such payment, an appropriate instrument of reconveyance or release shall, in due course, be made by Mortgagee to Mortgagor, at Mortgagor's expense.

33. CONSENT OF MORTGAGEE: The consent by Mortgagee in any single instance shall not be deemed or construed to be Mortgagee's consent in any like matter arising at a subsequent date and the failure of Mortgagee to promptly exercise any right, power, remedy or consent provided herein or at law or in equity shall not constitute or be construed as a waiver of the same nor shall Mortgagee be estopped from exercising such right, power, remedy or consent at a later date.

34. CARE: Mortgagee shall be deemed to have exercised reasonable care in the custody and preservation of any part of Mortgaged Premises in its possession if it takes such action for that purpose, as Mortgagor requests in writing, but failure of Mortgagee to comply with any such request shall not, of itself, be deemed a failure to exercise reasonable care and no failure of Mortgagee to preserve or protect any rights with respect to Mortgaged Premises against prior parties or do any act with respect to the preservation thereof not so requested by Mortgagor shall be deemed a failure to exercise reasonable care in the custody or preservation of Mortgaged Premises.

35. MORTGAGOR'S CONTINUING LIABILITY: This Mortgage is intended only as security for Indebtedness and the performance of the terms, covenants, conditions and agreements contained herein and in Note, Commitment and Other Loan Documents. Mortgagor shall be and remain liable to perform all of the obligations assumed by it pursuant hereto and Mortgagee shall have no obligation or liability by reason of or arising out of this Mortgage and shall not be required or obligated, in any manner, to perform or fulfill any of the obligations of Mortgagor pursuant hereto, anything contained herein or in Note, Commitment and Other Loan Documents to the contrary notwithstanding.

36. INSPECTIONS: Mortgagee, by any authorized agent or employee and for the protection of its interest in Mortgaged Premises, is hereby authorized and empowered to enter in and upon Mortgaged Premises at any and all reasonable times, for the purpose of inspecting the same and ascertaining the condition thereof.

37. INDEMNIFICATION: Mortgagor shall indemnify Mortgagee from all losses, damages and expenses, including reasonable attorneys' fees, incurred in connection with any suit or proceeding in or to which Mortgagee maybe made a party for the purpose of protecting the lien of this Mortgage.

38. TAX SERVICE CONTRACT: Mortgagee may enter into a contract with Transamerica Real Estate Tax Service or such other tax reporting agency approved by Mortgagee for the purpose of making annual tax searches to assure the prompt payment of real estate taxes and special assessments levied against Mortgaged Premises and Mortgagor covenants and agrees to reimburse Mortgagee or Mortgagee's loan servicing agent for the cost of such annual searches. If Mortgagee elects not to employ such tax reporting agency, Mortgagor shall reimburse Mortgagee or its loan servicing agent for its costs in making such annual tax searches.

39. LATE CHARGE: In addition to the payment of Indebtedness, Mortgagee shall have the right to demand and Mortgagor shall pay a late charge equal to FOUR CENTS (\$.04) for each ONE DOLLAR (\$1.00) of payments due and owing on account of Indebtedness not made on the respective due dates thereof.

40. LETTER OF CREDIT, RETENTIONS AND DEPOSITS: To assure certain levels of rental achievement and the payment of costs and expenses applicable to "Tenant Improvements", "Leasing Commissions" (as such terms are defined in Commitment) and operating deficits incurred in the operation of Mortgaged Premises:

- a). Mortgagor has deposited with Mortgagee "Original O/D Letter of Credit" (as such term is defined in Commitment) and shall deposit, or cause to be deposited, with Mortgagee, "Replacement O/D Letter

of Credit" (as such term is defined in Commitment, which shall be retained and presented for collection, with the proceeds received therefor applied or returned, as provided in Commitment; and

- b). Mortgagee has retained "T/F/L Retention" (as such term is defined in Commitment) from Principal Amount, which shall be retained, bear interest, credited with interest and disbursed as provided in Commitment pursuant to the terms of an escrow agreement among Beneficiary, Mortgagee and Chicago Title & Trust Company. Mortgagor shall pay Mortgagee a sum equal to one-quarter of one per cent (1/4 of 1%) of the regular, periodic post Disbursement Date (as defined in Note) disbursements of the T/F/L Retention, as an administrative and processing fee.

41. CORRECTIVE DOCUMENTS: Mortgagor and Mortgagee shall, at the request of the other, promptly correct any defect, error or omission which may be discovered in the contents of this Mortgage or in the execution or acknowledgment hereof or in any other instrument executed in connection herewith or in the execution or acknowledgment of such instrument and will execute and deliver any and all additional instruments as may be requested by Mortgagee or Mortgagor, as the case may be, to correct such defect, error or omission.

42. CONSENT OR APPROVAL: Any consent or approval required of and granted by Mortgagee pursuant hereto shall:

- a). be narrowly construed to be applicable only to Mortgagor and the facts identified in such consent or approval and no third party shall claim any benefit by reason thereof; and
- b). not be deemed to constitute Mortgagee a venturer or partner with Mortgagor or Beneficiary whatsoever nor shall privity of contract be presumed to have been established with any such third party.

43. GOVERNING LAW: This Mortgage shall be construed in accordance with and governed by the laws of the State of Illinois. Whenever possible, each provision of this Mortgage shall be interpreted in such a manner as to be effective and valid pursuant to applicable law; however, if any part thereof shall be prohibited by or invalid thereunder, such provision shall be ineffective to the extent of such prohibition or invalidity without invalidating the remainder thereof or the remaining provisions of this Mortgage.

44. TIME OF THE ESSENCE: It is specifically agreed that time is of the essence of this Mortgage and that a waiver of the options or obligations secured hereby shall not, at any time thereafter, be held to be abandonment of such rights. Notice of the exercise of any option granted to Mortgagee pursuant hereto or to Note, Commitment or Other Loan Documents is not required to be given.

45. NOTICES: Any notice, consent or other communication to be served hereunder or pursuant to Note, Commitment or Other Loan Documents shall be deemed properly delivered if delivered personally, by United States certified or registered mail, postage prepaid, or by Federal Express of comparable "over-night" courier

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service providing one (1) day service between the United States and Canada, to Mortgagor, Mortgagee and the parties to whom copies of notices, consents or other communications are to be served at the addresses set forth below or to such other address as Mortgagor, Mortgagee or such other parties may direct in writing:

If to Mortgagor, at 1825 West Lawrence Avenue, Chicago, Illinois 60614, Attn: Land Trust Department, with copies thereof to Beneficiary c/o Albert A. Robin, Donald Levine and Ronald Weiser, 1333 North Wells Street, Chicago, Illinois 60610; with a copy to Benjamin Ordower, Esq., Ordower & Ordower, P.C., 20 North Clark Street, Chicago, Illinois 60602; and

If to Mortgagee, at 2215 York Road, Oak Brook, Illinois 60521, Attn: Mr. Richard G. Griffith, Regional Vice President, with a copy thereof to John C. Murray, Esq., The Travelers Insurance Company, 2215 York Road, Oak Brook, Illinois 60521;

46. CAPTIONS: The headings or captions of the paragraphs or subparagraphs hereof are for convenience of reference only, are not to be considered a part hereof and shall not limit or otherwise affect any of the terms of this Mortgage.

47. BENEFIT: All grants, conditions and provisions hereof shall apply, extend to and be binding upon Mortgagor and all persons claiming any interest in Mortgaged Premises by, through or under Mortgagor, and shall inure to the benefit of Mortgagee, its successors and assigns.

This First Mortgage and Security Agreement is executed by Mortgagor, not personally but solely as Trustee aforesaid, in the exercise of the power and authority conferred upon and vested in it, as Trustee aforesaid (and it hereby represents that it possesses full power and authority to execute this instrument). It is expressly understood and agreed by every person, firm or corporation hereafter claiming an interest pursuant to this instrument that Mortgagor has executed this instrument solely for the purpose of subjecting the title holding interest and the trust estate under the aforesaid Trust to the terms of this instrument; that no personal liability or personal responsibility is assumed by nor shall, at any time, be asserted or enforceable against Mortgagor personally, or Beneficiary on account of this instrument or on account of any representation, obligation, duty, covenant or agreement contained herein, either express or implied; all such personal liability, if any, being expressly waived and released; and further, that no duty shall rest upon Mortgagor, either personally or as Trustee, to sequester trust assets, rentals, avails or proceeds of any kind, or otherwise to see to the fulfillment or discharge of any obligation, express or implied, arising pursuant to the terms of this instrument, except where acting pursuant to direction, as provided by the terms of the Trust Agreement aforesaid, and after being first supplied with funds required for such purpose. In the event of any conflict between the terms of this paragraph and the remainder of this instrument, or in the event of any question of apparent liability or obligation resting upon Mortgagor, the exculpatory provisions hereof shall be controlling.

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IN WITNESS WHEREOF, Mortgagor has caused these presents to be signed by its duly authorized officers and its corporate seal to be hereunto affixed on the day and year first above written.

BANK OF RAVENSWOOD, not personally but solely as Trustee of Trust No. 25-6836

By: Martin S. Edwards
Title:

ATTEST:

By: Bonetta K. Kelia
Title:

COOK COUNTY, ILLINOIS
FILED FOR RECORD
1986 JUL 22 PM 1:56

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

86308675

The undersigned, a Notary Public in and for the County and State aforesaid, DOES HEREBY CERTIFY that MARTIN S. EDWARDS, personally known to me to be the Vice President of BANK OF RAVENSWOOD, not personally but solely as Trustee pursuant to Trust Agreement dated December 18, 1985 and known as Trust No. 25-6836, and Loretta A. Lelli, personally known to me to be the Trust Officer thereof, 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 acknowledged that they signed and delivered the said instrument as their own free and voluntary acts and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth; and the said Trust Officer then and there acknowledged that she, as custodian of the corporate seal of said Corporation, caused the same to be affixed to said instrument as her own free and voluntary act and as the free and voluntary act of Mortgagor, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 14th day of July, 1986.

Eva H. [Signature]
Notary Public

My Commission Expires:

5-4-87

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THAT PART OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 17, LYING SOUTH OF THE CENTERLINE OF RAND ROAD AND THAT PART OF THE EAST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 18, LYING SOUTH OF THE CENTERLINE OF RAND ROAD, ALL IN TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE CENTER OF RAND ROAD THAT IS 1350 FEET NORTHWESTERLY OF THE INTERSECTION OF THE CENTER OF SAID ROAD WITH THE EAST LINE OF THE SAID WEST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 17, SAID INTERSECTION BEING 936.53 FEET NORTH OF THE SOUTH LINE OF SAID SECTION AS MEASURED ALONG THE SAID EAST LINE OF THE WEST 1/2 OF THE SOUTH WEST 1/4; THENCE SOUTHEASTERLY ALONG THE CENTERLINE OF SAID RAND ROAD 900 FEET TO A POINT THAT IS 450 FEET NORTHWESTERLY OF THE INTERSECTION WITH SAID EAST LINE OF THE WEST 1/2 OF THE SOUTH WEST 1/4; THENCE SOUTHWESTERLY 615.58 FEET ON A LINE TO A POINT IN A LINE THAT IS 775 FEET NORTH OF AND PARALLEL TO THE SOUTH LINE AND 748.34 FEET WEST OF THE EAST LINE OF SAID WEST 1/2 OF THE SOUTH WEST 1/4; THENCE WEST 125.35 FEET ALONG LAST SAID LINE TO A LINE THAT IS 443.40 FEET EAST OF THE WEST LINE OF SAID WEST 1/2 OF THE SOUTH WEST 1/4; THENCE NORTH 125.00 FEET ALONG LAST SAID LINE TO A LINE 900 FEET NORTH OF AND PARALLEL TO THE SOUTH LINE OF SAID SOUTH WEST 1/4; THENCE WEST 534.23 FEET ALONG LAST SAID LINE AND ALONG A LINE 900 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF SAID EAST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 18, TO A LINE THAT IS NORMAL TO THE CENTERLINE OF RAND ROAD AND 1025 FEET NORTHWESTERLY OF THE EAST LINE OF THE WEST 1/2 OF SAID SOUTH WEST 1/4 AS MEASURED ALONG THE CENTERLINE OF RAND ROAD; THENCE NORTH EAST 365.44 FEET ALONG LAST SAID LINE TO A LINE THAT IS 600 FEET SOUTHWESTERLY AND PARALLEL TO THE CENTERLINE OF SAID RAND ROAD; THENCE NORTHWESTERLY 325 FEET ALONG LAST SAID LINE TO A LINE NORMAL TO RAND ROAD, A DISTANCE OF 1,350 FEET NORTHWESTERLY OF THE INTERSECTION OF THE CENTERLINE OF SAID LINE OF SAID ROAD WITH THE EAST LINE OF SAID WEST 1/2 OF THE SOUTH WEST 1/4; THENCE NORTHEASTERLY 600 FEET ALONG LAST SAID LINE TO THE POINT OF BEGINNING (EXCEPTING THEREFROM THE NORTH EAST 50 FEET TAKEN FOR RAND ROAD AND EXCEPTING THEREFROM THE FOLLOWING OUTLOT:

THAT PART OF THE WEST 1/2 OF SECTION 17, LYING SOUTH OF THE CENTER LINE OF RAND ROAD, ALL IN TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT IN THE CENTER LINE OF RAND ROAD THAT IS 1,350 FEET NORTHWESTERLY OF THE INTERSECTION OF THE CENTER LINE OF SAID ROAD WITH THE EAST LINE OF THE SAID WEST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 17, SAID INTERSECTION BEING 936.53 FEET NORTH OF THE SOUTH LINE OF SAID SECTION; THENCE SOUTHEASTERLY ALONG THE CENTER LINE OF SAID RAND ROAD 421.3 FEET TO A POINT THAT IS 928.7 FEET NORTHWESTERLY OF THE INTERSECTION WITH SAID EAST LINE OF THE WEST 1/2 OF THE SOUTH WEST 1/4; THENCE SOUTHWESTERLY 50.0 FEET ON A LINE NORMAL TO RAND ROAD TO A POINT OF BEGINNING; THENCE CONTINUING SOUTHWESTERLY 230 FEET ON A LINE NORMAL TO RAND ROAD TO A POINT; THENCE NORTHWESTERLY 175 FEET ALONG A LINE PARALLEL TO A CENTER LINE OF RAND ROAD TO A POINT; THENCE NORTHEASTERLY 230 FEET ALONG A LINE NORMAL TO RAND ROAD TO A POINT; THENCE SOUTHEASTERLY 175 FEET ALONG A LINE PARALLEL WITH AND 50 FEET SOUTHWESTERLY OF THE CENTER LINE OF RAND ROAD TO THE PLACE OF BEGINNING), ALL IN COOK COUNTY, ILLINOIS.

Address: 1-115 West Rand Road
Arlington Heights, Illinois
Tax Nos.: 03-17-302-003, 03-17-302-004
03-17-302-005, 03-17-302-033
03-17-302-034, 03-17-302-007
03-17-302-008, 03-17-302-009
03-17-302-010, 03-17-302-011
03-17-302-012, 03-17-302-013
03-17-302-015, 03-17-302-035
03-17-302-036

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