





# UNOFFICIAL COPY

OR RECORDED'S OFFICE BOX NO. 232 (CITY) (STATE) (ZIP CODE)

(Name and address) (NAME AND ADDRESS) (NAME AND ADDRESS)  
Barbara A. Wolf, Esq., 8300 Sears Tower, 233 South Wacker Drive, Chicago, IL 60606

(This instrument was prepared by) (This instrument was prepared by) Barbara A. Wolf, Esq., 8300 Sears Tower, 233 South Wacker Drive, Chicago, IL 60606  
(Notary Public) (Notary Public)

(Given under my hand and official seal, this) (Given under my hand and official seal, this) day of \_\_\_\_\_ 19\_\_

(I have read the foregoing instrument, and I hereby certify that the person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.) (I have read the foregoing instrument, and I hereby certify that the person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.)

(State of Illinois, County of Cook) (State of Illinois, County of Cook) \_\_\_\_\_  
I, the undersigned, a Notary Public in and for said County

(Signature) (Signature) \_\_\_\_\_  
(Seal) (Seal)

By: \_\_\_\_\_ (Seal) \_\_\_\_\_  
ITB

ATTEST: \_\_\_\_\_ (Seal) \_\_\_\_\_

PLEASE PRINT OR TYPE NAME(S) BELOW SIGNATURE(S)

PROPERTY OF COOK COUNTY CLERK'S OFFICE

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\$17.00

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FORM NO. 103  
FEBRUARY, 1985

FOR USE WITH NOTE FORM NO. 1447  
MORTGAGE (ILLINOIS)

LEGAL FORMS

71-12-413 D3 @all



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Rider attached to and made made a part of a Mortgage dated AUGUST 10, 1987, by and between Parkway Bank and Trust Company, not individually, but as Trustee under a Trust Agreement dated April 6, 1987 and known as Trust No. 8224 ("Mortgagor") and City of Chicago Heights, an Illinois municipal corporation ("Mortgagee")

1. The provisions of this Rider shall take precedence over the printed sections of this contract and in the event of any conflict or inconsistency between the Rider, and the printed sections of the contract, the provisions of this Rider shall govern to the extent of such conflict or inconsistency.
2. Notwithstanding any other provisions contained herein to the contrary, Mortgagor covenants and agrees as follows, and any violation of the following agreements shall entitle Mortgagee to accelerate the Note and pursue all other rights and remedies available pursuant to the Mortgage:
  - (a) A sale, transfer or conveyance or further encumbrance of all or any portion of the Premises or any transfer, assignment, further encumbrance or conveyance of all or any of the beneficial ownership of Mortgagor or a change in conveyance, sale, transfer or assignment of fifty percent (50%) or more of the business structure or corporate identity of the entity holding beneficial interest in Mortgagor as of the date hereof, except for transfers occurring by operation of law upon the death of any present shareholder in Mortgagor.
  - (b) Mortgagor's beneficiary shall construct or cause to be constructed on the Premises in accordance with plans and specifications for a manufacturing facility dated March 3, 1987 and prepared by J. Palmer & Assoc on or prior to one (1) year from the date hereof; and
  - (c) Mortgagor's beneficiary shall commence continual business operations in the facility so constructed on the Premises within eighteen (18) months from the date hereof and shall thereafter continue to operate its business of door construction on the Premises until or after the date the debt hereby secured is paid in full or the Note is cancelled and this Mortgage released by Mortgagee.
3. The occurrence of any of the following events with respect to the beneficiary of Mortgagor or any guarantor guaranteeing the payment by the amount secured by this Mortgage shall constitute a default under the Mortgage:

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(a) dissolution of Mortgagor and, if not in connection with a reorganization, a merger or consolidation approved in writing by Mortgagee;

(b) admission in writing of insolvency or inability to pay debts generally as they become due;

(c) commission of an act of bankruptcy including, but not limited to, assignment for the benefit of creditors, calling a meeting of creditors, appointment of a committee of creditors or liquidating agent, or offer of a composition or extension to creditors;

(d) commencement of any proceeding, suit or action (at law or in equity, or under any of the provisions of the Bankruptcy Code, as amended) for reorganization, composition, extension arrangement, receivership, liquidation or dissolution, by or against Mortgagor or any Guarantor or appointment of or application for a receiver, conservator, rehabilitator or similar officer or committee for Mortgagor or any guarantor or any property of Mortgagor or any guarantor, unless the same is discharged within sixty (60) days from the date such proceedings are commenced;

(e) entry of a judgment or issuance of warrant of attachment or injunction before or after the date of this Mortgage against Mortgagor or any guarantor or against any property of Mortgagor or any guarantor or commencement of any proceedings supplementary to execution relating to any judgment against Mortgagor or any Guarantor, which judgment, warrant of attachment, injunction or supplementary proceedings, is not stayed, satisfied, vacated, enjoined or bonded off within sixty (60) days from the entry or commencement thereof.

4. In the event that Mortgagor is not in default at any time under the terms and agreements of this Mortgage and Mortgagor shall have fulfilled all obligations set forth herein in accordance with the provisions hereof, Mortgagee agrees that it shall cancel the Note secured by this Mortgage and execute a release of this Mortgage on the fifth anniversary of the date hereof.
5. This is a junior mortgage, subordinate to the lien of that certain Mortgage from Mortgagor to Parkway Bank and Trust Company dated JUNE 8, 1987 and recorded in Cook County, Illinois on JULY 28, 1987, as #87413343.

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- 6. This is a purchase-money mortgage.
- 7. The proceeds of the loan secured hereby are being used for business purposes and are within the purview and operation of Illinois Revised Statutes ch 17, §6404(1)(C)(1983).

PARKWAY BANK AND TRUST COMPANY

*Trustee of 8724 v and Trust Officer*

ATTEST:

*[Signature]*

Its Asst. Vice President

By: *[Signature]*

Asst. Vice Pres. Trust Officer

(1033/C)

This Agreement is signed by Parkway Bank & Trust Co. not individually but wholly as Trustee under a certain Trust Agreement known as Trust No. 8724 and said Trust Agreement is hereby made a part hereof and the same shall be deemed to be incorporated herein by reference and shall govern the construction of any of the provisions hereof and the liability of Parkway Bank & Trust Co. under this Agreement shall be the liability of Parkway Bank & Trust Co. and their respective successors and assigns.

This Agreement is signed by Parkway Bank & Trust Co. not individually but wholly as Trustee under a certain Trust Agreement known as Trust No. 8724 and said Trust Agreement is hereby made a part hereof and the same shall be deemed to be incorporated herein by reference and shall govern the construction of any of the provisions hereof and the liability of Parkway Bank & Trust Co. under this Agreement shall be the liability of Parkway Bank & Trust Co. and their respective successors and assigns.

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## EXHIBIT A

The legal description is:

LOTS 1 TO 9 (BOTH INCLUSIVE) IN BLOCK 80 IN PERCY WILSON'S EASTGATE ADDITION TO ARTERIAL HILL, A SUBDIVISION OF PART OF THE NORTH 1/2 OF THE NORTHWEST 1/4 OF SECTION 16, TOWNSHIP 35 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, AS PER PLAT THEREOF RECORDED AUGUST 21, 1928 AS DOCUMENT #10 124 807;

ALSO:

THAT PART OF VACATED ALVIN PLACE (66 FEET WIDE) AS HERETOFORE DEDICATED IN PERCY WILSON'S EASTGATE ADDITION TO ARTERIAL HILL (BEING A SUBDIVISION IN THE NORTHWEST 1/4 OF SECTION 16, TOWNSHIP 35 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN) LYING WEST OF THE SOUTHERLY PROLONGATION OF THE EAST LIEN OF BLOCK 80 IN THE AFORESAID PERCY WILSON'S EASTGATE ADDITION TO ARTERIAL HILL SUBDIVISION AND LYING EASTERLY OF THE SOUTHWESTERLY PROLONGATION OF THE NORTHWESTERLY LINE OF SAID BLOCK 80; ALL IN COOK COUNTY, ILLINOIS.

(757/W)

32-16-101-001 Lot 1

32-16-101-002 Lot 2

32-16-101-003 Lot 3

32-16-101-004 Lot 4

32-16-101-005 Lot 5

32-16-101-006 Lot 6

32-16-101-007 Lot 7

32-16-101-008 Lot 8

32-16-101-009 Lot 9

C B O <sup>AA</sup>

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