

MAIL TO:

CONTINENTAL ILLINOIS NATIONAL BANK
231 SOUTH LA SALLE STREET
CHICAGO, ILLINOIS 60697
C. MEIER, LAW, 105 - 9

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This instrument was prepared by
and return after recording to:
ROBERT J. HOLZ
Continental Illinois National Bank
and Trust Company of Chicago
105/9 Law Department
231 South LaSalle Street
Chicago, Illinois 60697

87534050

JUNIOR MORTGAGE, ASSIGNMENT OF LEASES AND RENTS,
AND SECURITY AGREEMENT

THIS MORTGAGE is made this 23rd day of September, 1987 between CEDCO PROPERTIES, an Illinois not for profit corporation ("Mortgagor") and CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association existing under the laws under the United States of America, whose address is 231 South LaSalle Street, Chicago, Illinois 60697 ("Lender").

WHEREAS, CHICAGO ECONOMIC DEVELOPMENT CORPORATION ("Maker") is indebted to Lender in the principal sum of TWO HUNDRED THOUSAND AND NO/100THS DOLLARS (\$200,000.00), which indebtedness is evidenced by Maker's note dated March 17, 1987 and all modifications, substitutions, extensions and renewals thereof ("Note") providing for repayment of principal and interest as stated therein.

WHEREAS, Lender requires that certain Real Estate, as herein defined, be pledged to secure the Note; and

WHEREAS, CEDCO Properties ("Mortgagor"), an affiliated company of Chicago Economic Development Corporation ("Maker"), is willing to pledge said Real Estate in consideration of Lender's forbearance of its right to demand payment under the Note.

NOW, THEREFORE, to secure to Lender the repayment of the indebtedness evidenced by the Note, with interest thereon; the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage; and the performance of the covenants and agreements contained herein and in the Note and all future advances (collectively the "Secured Indebtedness" or "Indebtedness") and also in consideration of Ten Dollars (\$10.00), the receipt and sufficiency whereof is hereby acknowledged, Mortgagor does hereby convey, grant, mortgage and warrant to Lender the following described real estate ("Real Estate") located in the County of Cook, State of Illinois:

See Exhibit A attached hereto.

Permanent Tax Index Number(s): 16-22-312-005 and 16-22-312-006

subject only to covenants, conditions, and restrictions set forth on Exhibit B, if any, ("Permitted Encumbrances"). The Real Estate is; the common address of 1812 S. Kilbourn, Chicago, Illinois ("Property Address");

TOGETHER WITH all improvements, tenements, fixtures, easements, mineral, oil and gas rights, water rights, appurtenances thereunto belonging, title or reversion in any parcels, strips, streets and alleys adjoining the Real Estate and any privileges, licenses, and franchises pertaining thereunto, all of the foregoing now or hereafter acquired, and all rents, issues, and profits thereof, for so long and during all such times as Mortgagor, its successors and assigns may be entitled thereto (which are pledged primarily and on a parity with the Real Estate and not secondarily), and all apparatus, equipment or articles now or hereafter located thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or centrally controlled), and ventilation, and any other apparatus, equipment or articles used or useful in the operation of the property. All of the foregoing are declared to be a part of the Real Estate whether physically

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attached or not, and it is agreed that all similar apparatus, equipment, articles and fixtures hereafter placed on the property by Mortgagor or its successors or assigns shall be considered as constituting part of the real estate. (All of the foregoing, together with the Real Estate (or the leasehold estate if this Mortgage is on a leasehold) are hereinafter referred to as the "Property".)

To have and to hold the Property unto the Lender, its successors and assigns forever, for the purposes and uses set forth herein, free from all rights and benefits under any Homestead Exemption laws of the state in which the Property is located, which rights and benefits Mortgagor does hereby expressly release and waive.

Mortgagor and Lender covenant and agree as follows:

1. Payment of Principal and Interest. Mortgagor shall cause Maker to promptly pay or cause to be paid when due the principal of and interest on the indebtedness evidenced by and as provided in the Note, together with all prepayment, late and other charges provided herein and in the Note and all other Secured Indebtedness.

2. Application of Payments. Unless prohibited by applicable law, all payments received by Lender under the Note shall be applied by Lender first to any sums advanced by Lender pursuant to Paragraph 7 to protect the security of this Mortgage, then to interest payable on the Note, and then to Note principal (and if principal is due in installments, application shall be to such installments in the inverse order of their maturity).

Unless Lender and Mortgagor otherwise agree in writing, any application to principal of proceeds from insurance policies, as provided in Paragraph 5, or of condemnation awards, as provided in Paragraph 9, shall not extend or postpone the due date of any monthly installments of principal or interest, or change the amount of such installments or of the other charges or payments provided in the Note.

3. Prior Encumbrances; Liens. Mortgagor shall perform all of Mortgagor's obligations under any mortgage, deed of trust or other security agreement (collectively "Prior Encumbrances") with a lien which has priority over this Mortgage, including Mortgagor's covenants to make payments when due. Any act or omission of Mortgagor which constitute a default or event of default under any Prior Encumbrance, or under any ground lease to which this Mortgage is subordinate, shall be a default under this Mortgage. Mortgagor shall promptly deliver to Lender all notices it gives or receives of any defaults or events of default under any Prior Encumbrance or ground lease.

Mortgagor shall keep the Property free from mechanics' or other liens and encumbrances not expressly subordinated to the lien hereof.

4. Taxes and Assessments; Rents. Mortgagor shall pay or cause to be paid when due all general and special taxes and assessments and water, sewer and other charges, fines and impositions attributable to the Property and leasehold payments or ground rents, if any, and all other sums due under any ground lease. Mortgagor shall provide evidence satisfactory to Lender of said payments promptly after their respective due dates thereof. Mortgagor shall pay in full, under protest in the manner provided by Statute, any tax or assessment Mortgagor desires to contest.

5. Insurance. Mortgagor shall insure and keep insured the Property against such perils and hazards, and in such amounts and with such limits, as Lender may from time to time reasonably require, and in any event including:

(a) Insurance against loss to the Property caused by fire, lightning, windstorms, vandalism, malicious mischief, and risks covered by the so-called "all perils" endorsement and such other risks as the Lender may reasonably require, in amounts (but in no event less than the initial stated principal amount of the Note) equal to the full replacement value

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of the Property, fixtures and equipment, plus the cost of debris removal, with full replacement cost amount and inflation guard endorsement;

(b) Comprehensive general public liability insurance against death, bodily injury and property damage arising in connection with the Property with such limits as the Lender may reasonably require;

(c) Broad form boiler and machinery insurance on all equipment and objects customarily covered by such insurance (if any are located at the Property), providing for full repair and replacement cost coverage, and other insurance of the types and in amounts as the Lender may reasonably require, but in no event less than that customarily carried by persons owning or operating like properties;

(d) During the making of any alterations or improvements to the Property: (i) insurance covering claims based on the owner's or employer's contingent liability not covered by the insurance provided in subsection (b) above and (ii) Worker's Compensation insurance covering all persons engaged in such alterations or improvements;

(e) Insurance against loss or damage by flood or mud slide, if the Premises are now, or at any time while the Secured Indebtedness remains outstanding shall be, situated in any area which an appropriate governmental authority designates as a flood or mud slide hazard area or the like, in such amounts as Lender may require, not exceeding the maximum legal limit of coverage;

(f) Plate glass, sprinkler leakage and machinery and pressurized vessel insurance.

All insurance shall: (i) be in form and content, and shall be carried in companies, reasonably approved by Lender; (ii) have attached standard non-contributing mortgagee clauses and with loss payable to Lender; (iii) provide 30 days' advance written notice to Lender before cancellation or material modification; and (iv) provide that no claims shall be paid thereunder without ten days' advance written notice to Lender. Originals of all policies and renewals (or certificates evidencing the same), marked "paid," shall be delivered to Lender at least thirty (30) days before the expiration of existing policies. Mortgagor shall not carry any separate insurance on such improvements concurrent in kind or form with any insurance required hereunder or contributing in the event of loss. Mortgagor shall give immediate notice of any casualty loss by mail to Lender.

In the case of loss covered by any of such policies and subject to the rights of the holder of any prior encumbrances, the Lender is authorized to adjust, collect and compromise in its discretion, all claims thereunder and in such case, the Mortgagor covenants to sign upon demand, or the Lender may sign or endorse in the Mortgagor's behalf all necessary proofs of loss, receipts, releases, and other papers required of the Mortgagor to be signed by the insurance companies. At the option of the Lender, all or part of the proceeds of any such insurance may be applied either to the restoration of the premises or to the reduction of the indebtedness secured hereby. In the event the premises are restored, the Lender may pay the insurance proceeds in accordance with its customary construction loan payment procedures and the Mortgagor agrees in such event to pay the Lender its customary fee for such services.

6. Use, Preservation and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments. Mortgagor shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property. Mortgagor shall promptly restore or rebuild any buildings or improvements now or hereafter on the Property which may become damaged or destroyed. Mortgagor shall comply with all requirements of law or municipal ordinances with respect to the use, operation, and maintenance of the Property, and shall make no material alterations in the Property except as required by law, without the prior written consent of Lender. Mortgagor shall not grant or permit any easements, licenses, covenants or declarations of use against the Property. If this Mortgage is on a unit in a condominium or a

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planned unit development, Mortgagor shall perform all of Mortgagor's obligations under the declaration of covenants creating or governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development, and constituent documents. If this Mortgage is on a leasehold, Mortgagor shall perform or cause to be performed all obligations of lessee under the underlying lease.

7. Protection of Lender's Security. If Mortgagor fails to perform any of the covenants and agreements contained in this Mortgage, or if any action or proceeding is threatened or commenced which materially affects Lender's interest in the Property, then Lender, at Lender's option, upon notice to Mortgagor, may make such appearances, disburse such sums, including reasonable attorneys' fees, and take such action as it deems expedient or necessary to protect Lender's interest, including (i) making repairs; (ii) discharging Permitted Encumbrances in full or part; (iii) paying, settling, or discharging tax liens, paying ground rents (if any); (iv) procuring insurance; and (v) renting, operating and managing the Property and paying operating costs and expenses, including management fees, of every kind and nature in connection therewith, so that the Property shall be operational and usable for its intended purpose. Lender, in making such payments of taxes and assessments, may do so in accordance with any bill, statement, or estimate procured from the appropriate public office without inquiry into the accuracy of same or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof.

Any amounts disbursed by Lender pursuant to this Paragraph 7, with interest thereon at the Note rate, shall become additional Indebtedness secured by this Mortgage. Such amounts shall be payable upon demand by Lender to Mortgagor. Nothing contained in this Paragraph 7 shall require Lender to incur any expense or take any action hereunder, and inaction by Lender shall never be considered a waiver of any right accruing to Lender on account of this Paragraph 7.

8. Inspection of Property and Books and Records. Mortgagor shall permit Lender and its representatives and agents to inspect the Property from time to time during normal business hours and as frequently as Lender requests. Mortgagor shall keep and maintain full and correct books and records showing in detail the income and expenses of the Property.

9. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid directly to Lender. Lender is authorized to collect the proceeds and, at Lender's sole option and discretion, to apply said proceeds either to restoration or repair of the Property or to the Secured Indebtedness. In the event the Property is restored, Lender may pay the condemnation proceeds in accordance with its customary construction loan payment procedures, and may charge its customary fee for such services.

10. Mortgagor Not Released; Forbearance by Lender Not a Waiver; Remedies Cumulative. Extension of the time for payment or modification of amortization of the sums secured by this Mortgage granted by Lender to any successor in interest of Mortgagor shall not operate to release, in any manner, the liability of the original Mortgagor and Mortgagor's successors in interest. Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Mortgage by reason of any demand made by the original Mortgagor and Mortgagor's successors in interest. Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy. Any acts performed by Lender to protect the security of this Mortgage, as authorized by Paragraph 7, shall not be a waiver of Lender's right to accelerate the maturity of the Indebtedness. All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or afforded by law or equity, and may be exercised concurrently, independently or successively.

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11. Successors and Assigns Bound; Joint and Several Liability; Co-signers. Subject to the provisions of Paragraph 18, the covenants and agreements contained herein shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Mortgagor. All covenants and agreements of Mortgagor shall be joint and several. [Any Mortgagor who co-signs this Mortgage, but does not execute the Note: (a) is co-signing this Mortgage only to mortgage and warrant that Mortgagor's interest in the Property to Lender under the terms of this Mortgage; (b) is not personally liable on the Note or under this Mortgage; and (c) agrees that Lender and any other Mortgagor hereunder may agree to extend, modify, forbear, or make any other accommodations with regard to the terms of this Mortgage or the Note without that Mortgagor's consent and without releasing that Mortgagor or modifying this Mortgage as to the Mortgagor's interest in the Property.]

12. Loan Charges. If the Loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

13. Legislation Affecting Lenders' Rights. If an enactment or expiration of applicable laws has the effect of rendering any provision of the Note or this Mortgage unenforceable according to its terms, Lender, at its option, may require immediate payment in full of all sums secured by this Mortgage and may invoke any remedies permitted by paragraph 18.

14. Notice. Except for any notice required under applicable law to be given in another manner, any notices required or given under this Mortgage shall be served by hand delivery or by certified mail, return receipt requested. Notices shall be served upon Mortgagor at the address provided below and upon Lender at Lender's address stated above. Notices shall be deemed to have been served and effective on the date of delivery, if hand-delivered, or 2 days after the date of mailing shown on the certified receipt, if mailed. Any party hereto may change the address to which notices are sent by notice as provided herein.

15. Governing Law; Severability. The state and local laws applicable to this Mortgage shall be the laws of the jurisdiction in which the Property is located. The foregoing sentence shall not limit the applicability of Federal law to this Mortgage. In the event that any provision or clause of this Mortgage or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Note which can be given effect without the conflicting provision, and to this end the provisions of this Mortgage and the Note are declared to be severable.

16. Prohibitions on Transfer of the Property or of an Interest in Mortgagor. It shall be an immediate default if, without the prior written consent of Lender, which consent may be granted or withheld at Lender's sole discretion and except for the prior encumbrances, Mortgagor shall create, effect or consent to or shall suffer or permit any conveyance, sale (including an installment sale), assignment, transfer, lien, pledge, mortgage, security interest, or other encumbrance or alienation (collectively "Transfer") of (1) the Property or any part thereof or interest therein; or (2) all or a portion of the beneficial interest of Mortgagor or change in the power of direction, if Mortgagor is a corporate trustee (3) all or a portion of the stock of any corporate Mortgagor or corporate beneficiary of a trustee Mortgagor, that results in a material change in the identity of the person(s) or entities previously in control of such corporation (4) all or a portion of a partnership, or joint venture interest of a joint venturer in the joint venture, if Mortgagor or Mortgagor's beneficiary consists of or includes a partnership or joint venture, that results in a material change in the identity

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of the person(s) in control of such partnership or joint venture (each of the foregoing is referred to as a "Prohibited Transfer"). In the event of such default, Lender may declare the entire unpaid balance, including interest, immediately due and payable. The foregoing provisions of this Paragraph 16 shall not, however, apply to the lien of current taxes and assessments not yet due and payable. This option shall not be exercised by Lender if prohibited by Federal law as of the date of this Mortgage.

17. Event of Default. Each of the following shall constitute an event of default ("Event of Default") under this Mortgage:

(a) Mortgagor's failure to pay any amount due herein or secured hereby, or any installment of principal or interest when due and payable whether at maturity or by acceleration or otherwise under the Note, this Mortgage, or any other loan document, and such failure continues for a period of ten days after notice to Mortgagor.

(b) Mortgagor's failure to perform or observe any other covenant, agreement, representation, warranty or other provision contained in the Note, this Mortgage (other than an Event of Default described elsewhere in this Paragraph 17) or any other document or instrument evidencing, guarantying or securing the Secured Indebtedness, and such failure continues for a period of thirty days after notice to Mortgagor.

(c) A Prohibited Transfer occurs.

(d) Mortgagor, or any beneficiary of or person in control of Mortgagor, shall file a voluntary petition in bankruptcy, insolvency, debtor relief or for arrangement, reorganization or other relief under the Federal Bankruptcy Act or any similar law, state or federal, shall consent to or suffer the appointment of or taking possession by a receiver, liquidator, or trustee, (or similar official) of the Mortgagor or for any part of the Property or any substantial part of the Mortgagor's other property, shall make any general assignment for the benefit of Mortgagor's creditors, or shall fail generally to pay Mortgagor's debts as they become due. A court having jurisdiction shall enter a decree or order for relief in respect of Mortgagor, in any involuntary case brought under any bankruptcy, insolvency, debtor relief, or similar law.

(e) All or a substantial part of Mortgagor's assets are attached, seized, subjected to a writ or distress warrant, or are levied upon.

(f) If Mortgagor is other than a natural person or persons, (i) the dissolution or termination of existence of Mortgagor, voluntarily or involuntarily, whether by reason of death of a general partner of Mortgagor or otherwise; (ii) the amendment or modification in any respect of Mortgagor's articles or agreement of partnership or its corporate resolutions or its articles of incorporation or bylaws that would affect Mortgagor's performance of its obligations under the Note and this Mortgage;

(g) This Mortgage shall not constitute a valid lien on and security interest in the Property (subject only to the Permitted Encumbrances), or if such lien and security interest shall not be perfected;

18. ACCELERATION; REMEDIES. AT ANY TIME AFTER AN EVENT OF DEFAULT, LENDER, AT LENDER'S OPTION, MAY DECLARE ALL SUMS SECURED BY THIS MORTGAGE TO BE IMMEDIATELY DUE AND PAYABLE WITHOUT FURTHER DEMAND AND MAY FORECLOSE THIS MORTGAGE BY JUDICIAL PROCEEDING. LENDER SHALL BE ENTITLED TO COLLECT IN SUCH PROCEEDING ALL EXPENSES OF FORECLOSURE, INCLUDING, BUT NOT LIMITED TO, REASONABLE ATTORNEYS' FEES AND COSTS OF DOCUMENTARY EVIDENCE, ABSTRACTS AND TITLE REPORTS, ALL OF WHICH SHALL BECOME ADDITIONAL INDEBTEDNESS SECURED HEREBY AND IMMEDIATELY DUE AND PAYABLE, WITH INTEREST AT THE DEFAULT INTEREST RATE UNDER THE NOTE. THE PROCEEDS OF ANY FORECLOSURE SALE OF THE PROPERTY SHALL BE APPLIED AS FOLLOWS: FIRST, TO ALL COSTS, EXPENSES AND FEES INCIDENT TO THE FORECLOSURE PROCEEDINGS; SECOND, AS SET FORTH IN PARAGRAPH 2 OF THIS

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MORTGAGE; AND THIRD, ANY BALANCE TO MORTGAGOR, ITS SUCCESSORS OR ASSIGNS, AS THEIR INTERESTS MAY APPEAR.

19. Assignment of Leases and Rents. All right, title, and interest of Mortgagor in and to those Leases, if any, listed on Exhibit C, and all present and future Leases affecting the Property, written or oral, and together with all rents, income, receipts, revenues, issues, avails and profits from or arising out of the Property are hereby transferred and assigned to Lender as further security for the payment of the Secured Indebtedness. Mortgagor shall submit all future Leases affecting the Property to the Lender for its approval prior to execution. All approved and executed Leases shall be specifically assigned to Lender by an instrument reasonably satisfactory to Lender. Each Lease shall, at the option of Lender, be paramount or subordinate to this Mortgage. While this assignment is a present assignment, Lender shall not exercise any of the rights or powers conferred upon it by this paragraph until an event of default shall occur under this Mortgage. Mortgagor shall furnish Lender with executed copies of each Lease and with estoppel letters from each tenant, which estoppel letters shall be in a form satisfactory to Lender and shall be delivered within thirty (30) days after Lender's written demand.

If, without Lender's prior written consent which consent shall not be unreasonably withheld or delayed, Mortgagor: (i) as lessor, fails to perform and fulfill any term, covenant, or provision in any Lease; (ii) suffers or permits to occur any breach or default under the provisions of any separate assignment of any Lease given as additional security for the Secured Indebtedness; (iii) fails to fully protect, insure, preserve, and cause continued performance or fulfillment of the terms, covenants, or provisions, which are required to be performed by the lessee or lessor of any other Lease or Leases hereafter assigned to Lender; (iv) cancels, terminates, or materially amends or modifies any Lease; or (v) permits or approves an assignment by lessee of a Lease or a subletting of all or any part of the Premises demised in the Lease; then, at the option of the Lender and without notice to the Mortgagor, such occurrence shall constitute an event of default hereunder and all unpaid Secured Indebtedness shall become immediately due and payable at the Default Interest Rate.

Lender shall have the right to assign Mortgagor's right, title and interest in any Leases to any subsequent holder of this Mortgage or the Note or to any person acquiring title to all or any part of the Premises through foreclosure or otherwise. Upon an event of default, this Mortgage shall constitute a direction to each lessee under the Leases and each guarantor thereof, if any, to pay all Rents directly to Lender without proof of the event of default. Lender shall have the authority, as Mortgagor's attorney-in-fact (such authority being coupled with an interest and irrevocable) to sign the name of Mortgagor and to bind Mortgagor on all papers and documents relating to the operation, leasing and maintenance of the Property.

If Mortgagor, as lessor, shall neglect or refuse to perform and keep all of the covenants and agreements contained in the Lease or Leases, then Lender may perform and comply with any such Lease covenants and agreements. All related costs and expenses incurred by the Lender shall become a part of the principal secured by this Mortgage and shall become immediately due and payable with interest at the Default Interest Rate.

Lender, however, shall not be obligated to perform or discharge any obligation, duty or liability under any Lease. Mortgagor shall indemnify and hold Lender harmless of and from any and all liability, loss or damage which Lender may or might incur under the Leases or under or by reason of their assignments and of and from any and all claims and demands whatsoever which may be asserted against Lender by reason of all alleged obligations or undertakings on its part to perform or discharge any Lease terms, covenants or agreements. Any such liability, loss or damage under the Leases or under or by reason of their assignment, or in the defense of any claims or demands, the amount thereof, including costs, expenses and reasonable attorneys' fees, incurred by Lender shall be secured hereby at the Default Interest Rate. Mortgagor shall reimburse Lender therefor immediately upon demand.

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20. Appointment of Receiver. Upon acceleration under Paragraphs 16 and 18 or abandonment of the Property, and without further notice to Mortgagor, Lender shall be entitled to have a receiver appointed by a court to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. Said receiver shall have the power to collect said rents from the time of acceleration through the pendency of any foreclosure proceeding and during the full statutory period of redemption, if any. All rents collected by the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Mortgage. The receiver shall be liable to account only for those rents actually received.

21. Release. Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage upon payment by Mortgagor of all costs and fees to release same, if any. Mortgagor shall also pay all costs of recordation, if any.

22. Security Agreement. Without limiting any other provisions of this Mortgage, this Mortgage constitutes a Security Agreement under the Uniform Commercial Code of the State of Illinois (herein called the "Code") with respect to all fixtures, apparatus, equipment or articles, and all replacements and substitutions, now or hereafter located on the Property as set forth in the description of the Property above, including but not limited to the air-conditioning, heating, gas, water, power, light, refrigeration, and ventilation systems which are presently located at the Property (all for the purposes of this paragraph called "Collateral"), and Mortgagor hereby grants to Lender a security interest in such Collateral. All of the terms, provisions, conditions and agreements contained in this Mortgage pertain and apply to the Collateral as fully and to the same extent as to any other property comprising the Property. When the Secured Indebtedness shall become due, whether by acceleration or otherwise, Lender shall have all remedies of a secured party under the Code. Mortgagor shall execute and deliver to Lender any financing statements necessary to perfect the security interest in the Collateral created hereby.

23. Waiver of Redemption. Notwithstanding anything to the contrary herein contained, to the fullest extent permitted by the laws of the State of Illinois, Mortgagor, if a corporation, hereby waives any and all rights of redemption from sale under any order or decree of foreclosure, on behalf of Mortgagor, and on behalf of (i) each and every person, except decree and judgment creditors of Mortgagor, acquiring any interest in or title to the Property subsequent to the date of this Mortgage; (ii) any trust estate of which the Property is a part and all beneficiaries of such trust estate; and (iii) all other persons to the full extent permitted by applicable law.

24. Principal Amount of Mortgage. At no time shall the principal amount of the indebtedness secured by this Mortgage not including sums advanced to protect the security of this Mortgage, exceed the original amount of the Note plus \$ None.

25. Business Loan. Mortgagor represents and warrants that the principal obligation evidenced by the Note secured by this Mortgage constitutes a loan for business or commercial purposes within the purview of Ill. Rev. Stat., Ch. 17, §6404 (1)(c).

26. Riders. The Condominium Rider, Adjustable Rate Rider, and Leasehold Rider and all other riders attached hereto, if any, are incorporated herein and made a part hereof.

27. Environmental Compliance. Mortgagor hereby represents, warrants and covenants to Lender that:

(a) To the best of Mortgagor's knowledge, the Property, and the use and operation thereof, are currently in compliance and will remain in compliance with all applicable laws and regulations (including all

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environmental, health and safety laws and regulations). All required governmental permits are in effect and will remain in effect.

(b) To the best of Mortgagor's knowledge, there are and will be no environmental, health or safety hazards that pertain to any of the Property or the business or operations conducted thereon. No storage, treatment or disposal of hazardous waste or material (collectively, "Hazardous Materials") has or will occur on the Property. (for purposes of these representations and warranties, the term "Hazardous Materials" shall include substances defined as "hazardous substances": or "toxic substances" in the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, 42 U.S.C. Sec. 9601 et seq.; Hazardous Materials Transportation Act, 49 U.S.C. Sec. 1802; The Resource Conservation and Recovery Act, 42 U.S.C. Sec 6901 et seq.; and those substances defined as "hazardous waste" in Section 1003(j) of the Illinois Environmental Protection Act, Ill. Rev. State ch. 111 1/2 Para. 1001 et seq.; and the regulations adopted and publications promulgated pursuant to said laws); The business and all operations conducted on the Property have and will lawfully dispose of their Hazardous Materials.

(c) There are no pending or, to the best of Mortgagor's knowledge, threatened: (i) actions or proceedings from any governmental agency or any other entity regarding the condition or use of the Property, or regarding any environmental, health or safety law; or (ii) "superliens" or similar governmental actions or proceedings that could impair the value of the Property, or the priority of the lien of this Mortgage or any of the other Loan Documents. Mortgagor will promptly notify Lender of any notices, and any pending or threatened action or proceeding in the future, and Mortgagor will promptly cure and have dismissed with prejudice any such actions and proceedings to the satisfaction of Lender.

(d) Any fees, costs and expenses imposed upon or incurred by Lender on account of any breach of this Paragraph shall be immediately due and payable by Mortgagor to Lender upon demand, and shall (together with interest thereon at the Default Rate accruing from the date such fees, costs and expenses are so imposed upon or incurred by Lender) become part of the indebtedness secured by this Mortgage. Mortgagor hereby covenants and agrees to protect, defend, indemnify and hold harmless Lender from any and all such cost and expenses.

IN WITNESS WHEREOF, Mortgagor has executed this Mortgage.

Mortgagor's Address:

1812 S. Kilbourn
Chicago, Illinois

CEDCO PROPERTIES, an Illinois not for profit corporation

BY: Ronald J. Coonan

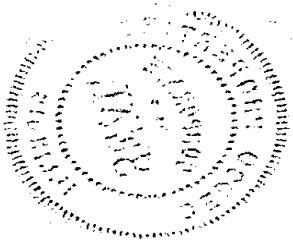
ITS: Chairman

ATTEST: [Signature]

(SEAL)

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02/11/2011

UNOFFICIAL COPY 87534050

STATE OF ILLINOIS)
COUNTY OF Cook) SS.

I, Getta Elder, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Ronald J. Coman, personally known to me to be the Secretary of CEDCO and Properties, of said Corporation, and personally known to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such _____ of said Corporation, and caused the corporate seal of said Corporation to be affixed thereto, pursuant to the authority given by the Board of Directors of said Corporation as their free and voluntary act, and as the free and voluntary act and deed of said Corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 23rd day of September, A.D. 1987.

Getta Elder
Notary Public
My Commission Expires: 6-4-88

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12/11/21

PARCEL 1:

THAT PART OF LOT 14 IN SEYMOUR ESTATE OR FREER'S SUBDIVISION OF THE EAST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT IN THE WEST LINE OF SOUTH KILBOURN AVENUE 155.16 FEET SOUTH OF THE NORTH LINE OF SAID LOT 14; THENCE WEST IN A STRAIGHT LINE PARALLEL WITH THE SAID NORTH LINE OF SAID LOT 14, A DISTANCE OF 259.93 FEET; THENCE NORTHWESTERLY IN A STRAIGHT LINE, A DISTANCE OF 40.99 FEET TO A POINT IN THE EASTERLY LINE OF THE STRIP OF LAND CONVEYED BY INSTRUMENT DATED AUGUST 17, 1917 AND RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS AS DOCUMENT 6248952 TO THE CHICAGO AND WESTERN INDIANA RAILROAD COMPANY AND THE BELT RAILROAD COMPANY OF CHICAGO, WHICH POINT IS 115.16 FEET SOUTH OF THE NORTH LINE OF SAID LOT 14; THENCE SOUTH ALONG THE EAST LINE OF SAID STRIP OF LAND CONVEYED TO SAID RAILROAD COMPANIES, A DISTANCE OF 75.1 FEET; THENCE SOUTHEASTERLY IN A STRAIGHT LINE A DISTANCE OF 40.99 FEET TO A POINT 9 FEET EAST OF THE EAST LINE OF SAID STRIP OF LAND CONVEYED TO SAID RAILROAD COMPANIES 230.16 FEET SOUTH OF THE NORTH LINE OF SAID LOT 14 AND 260.8 FEET WEST OF THE WEST LINE OF SOUTH KILBOURNE AVENUE; THENCE EAST IN A STRAIGHT LINE PARALLEL TO THE NORTH LINE OF SAID LOT 14, A DISTANCE OF 260.5 FEET TO A POINT IN THE WEST LINE OF SOUTH KILBOURNE AVENUE WHICH POINT IS 230.16 FEET SOUTH OF THE NORTH LINE OF SAID LOT 14; THENCE NORTH ON THE WEST LINE OF SOUTH KILBOURNE AVENUE, A DISTANCE OF 75 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS;

PARCEL 2:

THAT PART OF LOT 14 IN SEYMOUR ESTATE OR FREER'S SUBDIVISION OF THE EAST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT IN THE WEST LINE OF KILBOURNE AVENUE, WHICH IS 230.16 FEET SOUTH OF THE NORTH LINE OF SAID LOT 14, THENCE WEST ALONG A LINE PARALLEL TO THE NORTH LINE OF SAID LOT 14, 253.73 FEET TO AN IRON PIPE 16 FEET FROM AND AT RIGHT ANGLES TO THE CENTER OF A SIDE TRACK; THENCE SOUTHEASTERLY IN A STRAIGHT LINE 50.67 FEET MORE OR LESS TO AN IRON PIPE, SAID PIPE BEING 8.5 FEET NORTHEASTERLY FROM AND AT RIGHT ANGLES TO THE CENTER OF THE SIDE TRACK AND 230.16 FEET SOUTH OF THE NORTH LINE OF SAID LOT 14; THENCE EAST PARALLEL TO THE NORTH LINE OF SAID LOT 14, 245.65 FEET TO THE WEST LINE OF KILBOURNE AVENUE; THENCE NORTH ALONG THE WEST LINE OF KILBOURNE AVENUE 50 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

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SCHEDULE B - PERMITTED ENCUMBRANCES

Mortgage dated December 12, 1986, recorded as Document No. 86596840.

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SCHEDULE C - SCHEDULE OF LEASES

None

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Call

87534050

MAIL

DEPT-01 RECORDING \$23.50
#8417 # 2 * 87-534050
COOK COUNTY RECORDER
1#1111 TRAN 5482 09/30/87 19:18:00

87534050

COOK COUNTY CLERK'S OFFICE
RECORDS SECTION
1111 N. LAKE ST. CHICAGO, IL 60610
TEL: (312) 743-3000 FAX: (312) 743-3001

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MAIL TO:
CONTINENTAL ILLINOIS NATIONAL BANK
231 S. LA SALLE STREET
CHICAGO, ILLINOIS 60697
C. MEIER, LAW, 105 - 9