

EXHIBIT G-1

This instrument was prepared by *AND MAIL TO:*

Ann Marie Sink, Esq.
Office of Corporation Counsel
121 North LaSalle Street
Room 511
Chicago, Illinois 60602

JUNIOR MORTGAGE

ASSIGNMENT OF RENTS AND SECURITY AGREEMENT

THIS JUNIOR MORTGAGE, ASSIGNMENT OF RENTS AND SECURITY AGREEMENT (the "MORTGAGE") is made as of the 1st day of June, 1987, by the YOUNG MEN'S CHRISTIAN ASSOCIATION OF CHICAGO, INCORPORATED, an Illinois not for profit corporation, doing business as the YMCA OF METROPOLITAN CHICAGO, (the "YMCA of Metropolitan Chicago" or "Mortgagor" or "Owner") to the CITY OF CHICAGO, DEPARTMENT OF HOUSING, together with its successors and assigns, having its principal office at 318 South Michigan, Chicago, Illinois 60604 (the "Mortgagee").

W I T N E S S E T H:

WHEREAS, the Mortgagor has concurrently herewith executed and delivered a UDAG Loan Note bearing even date herewith in the principal sum of \$1,200,000.00, made payable to the Mortgagee, in which the Mortgagor promises to pay the said principal sum, plus interest thereon, in accordance with the terms and conditions outlined in the UDAG Loan Note and in that certain Redevelopment/Loan Agreement dated as of June 1, 1987 between the Mortgagor and Mortgagee. All terms used in this Mortgage shall have the same meaning as in the said Redevelopment/Loan Agreement, unless the context requires otherwise. All of said principal and interest payments shall be made payable to the Mortgagee and delivered to the Mortgagee at the office of Mortgagee, or Mortgagee's designated agent, in Chicago, Illinois or at such other place as the Mortgagee, or Mortgagee's designated agent, may declare in writing; and

WHEREAS, the Mortgagee is desirous of securing the payment of the UDAG Loan Note, together with interest thereon, in accordance with the terms of the UDAG Loan Note, and any additional indebtedness or obligations incurred by the Mortgagor on account of any future payments, advances or expenditures made by the Mortgagee pursuant to the UDAG Loan Note or this Mortgage or the Redevelopment/ Loan Agreement;

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ARTICLE I.

NOW, THEREFORE, in order to secure the payment of the principal and interest under the UDAG Loan Note (in accordance with its terms) and the performance of the covenants and agreements contained in this Mortgage, including any extensions or modifications hereto, the Mortgagor does by these presents, subject to the Senior Mortgages (as hereinafter defined), grant, sell, convey and mortgage unto the Mortgagee, its successors and assigns, forever and hereby represents and warrants to the Mortgagee and grants to the Mortgagee and its successors and assigns forever a continuing security interest in and to, all of the following rights, interests, claims and property (referred to hereinafter collectively as the "Premises"):

(A) All of the real estate, as more particularly described in Exhibit "A" attached hereto and made a part hereof, together with all easements, water rights, hereditaments, mineral rights and other rights and interests appurtenant thereto (the "Real Estate");

(B) All buildings, structures and other improvements of every kind and description now or hereafter erected, situated or placed upon the Real Estate ("Improvements"), together with any fixtures or attachments now or hereafter owned by the Mortgagor and located in or on, forming part of, attached to, used or intended to be used in connection with, or incorporated in any such Improvements including all extensions, additions, betterments, renewals, substitutions and replacements to any of the foregoing;

(C) Any interests, estates or other claims of every name, kind or nature, both in law and in equity, which the Mortgagor now has or may acquire in the Real Estate and Improvements, now owned or hereafter acquired;

(D) All of the Mortgagor's interest and rights as lessor in and to all leases, subleases and agreements, written or oral, now or hereafter affecting the Real Estate or the Improvements or any part thereof, and all income, rents, issues, proceeds and profits accruing and to accrue from the Real Estate and Improvements;

(E) All right, title and interest of the Mortgagor in and to all fixtures, personal property of any kind or character now or hereafter owned by the Mortgagor and attached to or contained in and used or useful in connection with the Real Estate and Improvements;

(F) All the estate, interest, right, title or other claim or demand which the Mortgagor now has or may hereafter have or acquire with respect to (a) proceeds of insurance in effect with respect to the Real Estate and Improvements, and (b) any and all awards, claims for damages, judgments, settlements and other compensation made for or consequent upon the taking by

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condemnation, eminent domain or any like proceeding of the whole or any part of the Real Estate and Improvements; and

(G) All other property rights of the Mortgagor of any kind or character related to the Real Estate and Improvements.

IT IS FURTHER agreed, intended and declared that all the aforesaid property rights and interests shall, so far as permitted by law, be deemed to form a part and parcel of the Real Estate and Improvements and be covered by this Mortgage, and as to any of the aforesaid property which does not so form a part and parcel of the Real Estate and Improvements, this Mortgage is hereby deemed to be and is, as well, a Security Agreement under the Illinois Uniform Commercial Code for the purpose of creating a security interest in such property, which the Mortgagor hereby grants to the Mortgagee as secured party (as defined in the Illinois Uniform Commercial Code).

TO HAVE AND TO HOLD the Premises unto the Mortgagee and its successors and assigns, forever, for the purposes and uses herein set forth.

ARTICLE II. GENERAL AGREEMENTS

To protect the security of this Mortgage, the Mortgagor further covenants and agrees as follows:

(1) Payment of Principal and Interest. The Mortgagor shall pay promptly when due the principal and interest and any other sums required to be paid on the UDAG Loan Note or under this Mortgage or the Redevelopment/ Loan Agreement at the times and in the manner provided therein and shall pay any other indebtedness secured hereby as same becomes due, and shall duly perform and observe all of the covenants, agreements and provisions contained herein and in the Redevelopment/ Loan Agreement.

(2) Junior Mortgage. This is a mortgage on the Premises and is subject and subordinate in each and every respect to any and all rights of any kind created by:

- (a) that certain mortgage ("First Mortgage") dated as of June 1, 1987 and registered as Document No. ~~87559503~~ in the Office of the Cook County Registrar of Titles, securing a CD Float Loan Note of even date therewith in the amount of \$4,000,000 (collectively, the "Senior Mortgage").

The Mortgagor shall pay promptly when due any sums due under said Senior Note and shall perform promptly and fully any acts required under the Senior Mortgage. The Mortgagor will not, without the prior written consent of the Mortgagee, modify, extend or amend the Senior Mortgage or increase the amount of the indebtedness secured thereby.

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(3) Preservation, Restoration and Use of Premises.

The Mortgagor shall:

- (a) promptly repair, restore, replace or rebuild any portion of the Premises which may become damaged, destroyed, altered, removed, severed or demolished, whether or not proceeds of insurance are available or sufficient for the purpose, with replacements at least equal in quality and condition as existed prior thereto, free from any security interest in, encumbrances on or reservation of title thereto;
- (b) keep and maintain the Premises in good condition and repair, without waste, and free from mechanics' liens, materialmen's liens or like liens or claims or other liens or claims for lien of whatever nature, except the Senior Mortgages;
- (c) complete, within a reasonable time, any Improvements now or hereafter in the process of erection upon the Premises;
- (d) comply with all statutes, rules, regulations, orders or decrees and other requirements of any governmental body, federal, state or local, having jurisdiction over the Premises and the use thereof and observe and comply with any conditions and requirements necessary to preserve and extend any and all rights, licenses, permits (including without limitation zoning variances, special exceptions and non-conforming uses), privileges, franchises and concessions that are applicable to the Premises or its use and occupancy;
- (e) make no material alterations in the Premises, except as approved by the Mortgagee pursuant to the Redevelopment/ Loan Agreement or as required by law or municipal ordinance;
- (f) suffer or permit no change in the general nature of the occupancy or use of the Premises without the Mortgagee's prior written consent;
- (g) pay when due all operating costs of the Premises;

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- (h) not initiate or acquiesce in any zoning reclassification with respect to the Premises, without the Mortgagee's prior written consent;
- (i) not abandon the Premises, nor do anything whatsoever to depreciate or impair the value of the Premises or the security of this Mortgage;
- (j) refrain from any action and correct any condition which would increase the risk of fire or other hazard to the Premises or any portion thereof;
- (k) cause the Premises to be managed in a competent and professional manner;
- (l) not permit any unlawful use or nuisance to exist upon the Premises; and
- (m) provide the Mortgagee or its authorized representative with access to the Premises, subject to the rights of the tenants, during normal business hours for the purpose of inspecting the Premises.

(4) Payment of Taxes and Other Charges. The Mortgagor shall be responsible for the payment, when first due and owing and before any penalty attaches, of all taxes and assessments (general or special), water charges, sewer charges, and any other charges, fees, taxes, claims, levies, expenses, liens and assessments, ordinary or extraordinary, governmental or non-governmental, statutory or otherwise, that may be asserted against the Premises or any part thereof or interest therein. The Mortgagor shall promptly furnish to the Mortgagee duplicate receipts evidencing payment thereof. Notwithstanding anything contained herein to the contrary, the Mortgagor may, in good faith and with reasonable diligence, contest the validity or amount of any such taxes or charges, provided that any such contest stops the enforcement of such taxes, assessments, or charges.

(5) Insurance. The Mortgagor shall insure and keep insured the Premises and each and every part and parcel thereof against such perils and hazards as the Mortgagee may from time to time require, including, without limitation:

- (a) Insurance against loss to the Improvements caused by fire, lightning, windstorms, vandalism, malicious mischief, and risks covered by the so-called "all perils" endorsement and such other risks as the Mortgagee may reasonably require, in amounts equal to the full replacement value of the Improvements;

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- (b) Comprehensive general public liability insurance against bodily injury and property damage in any way arising in connection with the Premises naming the Mortgagee as an additional insured party thereunder;
- (c) During the making of any alterations or improvements to the Premises (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 making such alterations or improvements.

All policies of insurance to be maintained and provided as required herein shall be in forms, with companies and in commercially reasonable amounts satisfactory to the Mortgagee, and all policies of casualty insurance shall have attached thereto waiver of subrogation and mortgagee loss payable clauses or endorsements in favor of and with loss payable to Mortgagee.

All said insurance shall provide for thirty (30) days prior written notice of cancellation to the Mortgagee. The Mortgagor shall deliver all policies, or certificates thereof, including additional and renewal policies, to the Mortgagee marked "paid" and, in the case of insurance policies about to expire, the Mortgagor shall deliver renewal policies or certificates thereof, not less than thirty (30) days prior to the respective dates of expiration.

(6) Proceeds of Insurance. In the event of any damage to, or destruction of, the Premises, the Mortgagor will promptly give written notice to the Mortgagee of such damage or destruction. Subject to the rights of the Senior Mortgagee:

- (a) In case of loss covered by policies of insurance, the Mortgagee (or, after entry of decree of foreclosure, the purchaser at the foreclosure sale or decree, as the case may be) is hereby authorized at its option either (i) to settle and adjust any claim under such policies without the consent of the Mortgagor, or (ii) to allow the Mortgagor to agree with the insurance company or companies on the amount to be paid upon the loss. The Mortgagee shall, and is hereby authorized to, collect any such insurance proceeds and the expenses incurred by the Mortgagee in the adjustment and collection of insurance proceeds shall be deemed additional indebtedness secured by this Mortgagee and shall be reimbursed to the Mortgagee upon demand.

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(b) In the event of any insured damage to, or destruction of, the Premises or any part thereof Mortgagee may, in its sole discretion, (i) apply the proceeds of insurance payable upon the indebtedness secured hereby in such order or manner as the Mortgagee may elect, or (ii) apply the proceeds of insurance to reimburse the Mortgagor for the cost of restoring, repairing, replacing or rebuilding the Premises or any part thereof.

(c) In the event that proceeds of insurance, if any, shall be made available to the Mortgagor for the restoring, repairing, replacing or rebuilding of the Premises, the Mortgagor hereby covenants to restore, repair, replace or rebuild the same, to be of at least equal value, and of substantially the same character as prior to such damage or destruction, all to be effected in accordance with plans and specifications to be first submitted to and approved by the Mortgagee.

(7) Condemnation and Eminent Domain. The Mortgagor shall give the Mortgagee prompt notice of any proceedings, instituted or threatened, seeking condemnation or taking by eminent domain or any like process (generally "Taking"), of all or any part of the Premises or affecting any easement thereon or appurtenance thereof and shall deliver to the Mortgagee copies of any and all papers served in connection with any such proceedings, and the Mortgagor hereby assigns, transfers and sets over unto the Mortgagee the entire proceeds of any and all awards resulting from any Taking. Subject to the rights of the senior mortgagee, the Mortgagee is hereby authorized to collect and receive from the condemnation authorities said awards and is further authorized to give appropriate receipts therefor.

(8) Redevelopment/ Loan Agreement. The proceeds of the loan hereby secured are intended to finance construction of the Improvements pursuant to the Redevelopment/ Loan Agreement dated as of June 1, 1987 and Mortgagor further covenants and agrees that such redevelopment shall be completed in accordance with plans and specifications approved by and deposited with the Mortgagee.

The occurrence of any default under the Redevelopment/ Loan Agreement not cured within the time, if any, permitted therein shall constitute a default under this Mortgage. Upon default by the Mortgagor in any of the terms, provisions or covenants of the Redevelopment/ Loan Agreement, the Mortgagee may, but need not, declare the entire unpaid principal balance and all interest accrued under the UDAG Loan Note to be immediately due and payable and/or complete the construction of said Improvements and enter into the necessary contracts therefor. Notwithstanding

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anything in this Junior Mortgage, all monies expended by the Mortgagee to complete such redevelopment shall be deemed additional indebtedness secured by this Mortgage payable on demand with interest accruing at the interest rate set forth in the UDAG Loan Note.

(9) Transfer and Encumbrance of the Premises. The Mortgagor shall not create, effect, contract for, commit to, consent to, suffer or permit any conveyance, sale, assignment, transfer, lien, pledge, mortgage, security interest or other encumbrance or alienation (or any agreement to do any of the following) of the Premises or any part thereof or interest therein, without the prior written consent of the Mortgagee. If the Mortgagor shall do any of the foregoing without the prior written consent of the Mortgagee, then the Mortgagee at its option, has the right to accelerate the maturity of the UDAG Loan Note causing the full principal balance and accrued interest to be immediately due and payable without notice to the Mortgagor.

Any waiver by the Mortgagee of the provisions of this paragraph shall not be deemed to be a waiver of the right of the Mortgagee to insist upon strict compliance with the provisions of this paragraph in the future.

(10) Mortgagee's Performance of Defaulted Acts. In case of default herein by the Mortgagor, the Mortgagee may, but need not, make any payment or perform any act herein required of the Mortgagor in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting said Premises or contest any tax or assessment. All monies paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including reasonable attorneys' fees, and any other monies advanced by the Mortgagee to protect the Premises and the lien hereof, shall be deemed additional indebtedness secured hereby, and shall become immediately due and payable, with interest thereon at the interest rate provided for in the UDAG Loan Note. Inaction of the Mortgagee shall never be considered as a waiver of any right accruing to it on account of any default on the part of the Mortgagor.

(11) Events of Default. It shall constitute a default under this Mortgage when:

- (a) The Mortgagor fails to make payment of the UDAG Loan Note or any installment thereof, including principal, interest, or other amount required to be paid (in accordance with its terms and pursuant to Exhibit B to the UDAG Loan Note) and such failure continues for five (5) days; or

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- (b) The Mortgagor fails to duly observe or perform any term, covenant, condition or agreement of this Mortgage, or in the UDAG Loan Note, the CD Float Loan Security Documents, the PMM Loan Security documents, the Redevelopment/ Loan Agreement or any other instrument securing the UDAG Loan Note, and said default continues beyond the applicable cure periods, if any; or
- (c) The Mortgagor fails to pay any sum due or fails to perform any condition, covenant, term or agreement required under the Senior Mortgage or the Note that is secured by the Senior Mortgage; or
- (d) The Mortgagor, or any guarantor of the indebtedness secured hereby, is: (1) voluntarily adjudicated a bankrupt or insolvent, or (2) seeks or consents to the appointment of a receiver or trustee for itself or for all or any part of its property, or (3) files a petition seeking relief under or files an answer admitting the material allegations of a petition filed against it under any bankruptcy or similar laws of the United States or the State of Illinois, or (4) makes a general assignment for the benefit of creditors, or (5) makes an admission in writing of its inability to pay its debts generally as they become due; or
- (e) Any order, judgment or decree is entered upon an application of a creditor of the Mortgagor by a court of competent jurisdiction appointing a receiver or trustee or custodian of all or a substantial part of the assets of the Mortgagor, or approval of any petition filed against the Mortgagor hereby seeking relief under any bankruptcy or other similar laws of the United States or of any state and remains in force, undischarged or unstayed for a period of sixty (60) days; or
- (f) Any warranty, representation, certification, financial statement or other information made or furnished at any time pursuant to the terms of this Mortgage or the Redevelopment/ Loan Agreement or by any person or entity liable for the indebtedness secured hereby, shall prove to be materially inaccurate or false; or

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- (g) The Mortgagor transfers, conveys, assigns or sells the Premises or any interest therein or if the Mortgagor is a partnership, corporation or land trust, there occurs any assignment or transfer of control or of the beneficial interest therein without the express written consent of the Mortgagee; or
- (h) The Mortgagor abandons the Premises.

(12) Remedies on Default: If a default under this Mortgage shall occur, the Mortgagee may at its option, (a) declare the entire indebtedness secured hereby to be immediately due and payable, without notice or demand (each of which is expressly waived by the Mortgagor); (b) institute proceedings for the complete foreclosure of the Mortgage; (c) take such steps to protect and enforce its rights whether by action, suit or proceeding in equity or at law for the specific performance of any covenant, condition or agreement in the UDAG Loan Note or in this Mortgage; (d) exercise any or all rights and remedies available under the Uniform Commercial Code; and (e) enforce this Mortgage in any other manner permitted under the laws of the State of Illinois.

(13) Expense of Litigation. In any suit to foreclose the lien of this Mortgage or enforce any other remedy of the Mortgagee under this Mortgage or the UDAG Loan Note or the Redevelopment/Loan Agreement, there shall be allowed and included, as additional indebtedness in the judgment or decree, all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for reasonable attorney's fee and other related costs and expenses paid or incurred in connection with such proceeding.

(14) Right of Possession. Subject to the rights of the mortgagees under the Senior Mortgages, in any case in which, under the provisions of this Mortgage, the Mortgagee has a right to institute foreclosure proceedings, whether before or after the institution of such proceedings to foreclose the lien hereof or before or after sale thereunder, the Mortgagor shall, upon demand of the Mortgagee, surrender to the Mortgagee, and the Mortgagee shall be entitled to take actual possession of, the Premises or any part thereof, personally or by its agent or attorneys, and the Mortgagee, in its discretion, may enter upon and take and maintain possession of all or any part of the Premises, together with all documents, books and records.

Upon taking possession of the Premises, the Mortgagee may make all necessary or proper repairs, decoration, renewals, replacements, alterations, additions, betterments, and improvements in connection with the Premises as may seem judicious to the Mortgagee to insure, protect and maintain the Premises and all risks incidental to the Mortgagee's possession, operation, and management thereof, and to receive all rents, issues and profits therefrom.

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(15) Priority of Rent Payments. Subject to the rights of the senior mortgagee, any avails, issues and profits of the Premises received by the Mortgagee after having possession of the Premises, or pursuant to any assignment thereof to the Mortgagee under the provisions of this Mortgage or of any separate Assignment of Rents or Assignment of Leases, shall be applied in payment of or on account of the following, in such order as the Mortgagee (or in case of a receivership, as the court) may determine: (i) to the payment of the operating expenses of the Premises, including reasonable compensation to the Mortgagee or the receiver and its agent or agents, (ii) to the payment of taxes, special assessments, and water taxes now due or which may hereafter become due on the Premises, or which may become a lien prior to the lien of this Mortgage, (iii) to the payment of all repairs, decorating, renewals, replacements, alterations, additions, betterments, and improvements of the Premises, including the cost from time to time of installing or replacing personal property or fixtures necessary to the operation of the Premises, (iv) to the payment of any indebtedness secured hereby or any deficiency which may result from any foreclosure sale, or (v) with respect to any overplus or remaining funds, to the Mortgagor, its successors, or assigns, as their rights may appear.

(16) Appointment of Receiver. Upon or at any time after the filing of any complaint to foreclose the lien of this Mortgage, the court may, upon application, appoint a receiver of the Premises. Such appointment may be made either before or after foreclosure sale, without notice, without regard to the solvency or involvency, at the time of application for such receiver, of the person or persons, if any, liable for the payment of the indebtedness hereby secured, without regard to the value of the Premises at such time and whether or not the same is then occupied as a homestead, and without bond being required of the applicant. The Mortgagee or any employee or agent thereof may be appointed as such receiver. Such receiver shall have the power to take possession, control and care of the Premises and to collect all rents and profits thereof during the pendency of such foreclosure suit.

(17) Foreclosure Sale. Any real estate or any interest or estate therein sold pursuant to any court or decree obtained pursuant to the Mortgage shall be sold in one parcel, as an entirety, or in such parcels and in such manner or order as the Mortgagee, in its sole discretion, may elect, to the maximum extent permitted by the laws of the State of Illinois. At any such sale, the Mortgagee may bid for and acquire, as purchaser, the Premises or any part thereof, and in lieu of paying cash therefor, may make settlement for the purchase price by crediting upon the indebtedness due the amount of the Mortgagee's bid.

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(18) Application of Proceeds from Foreclosure Sale. The proceeds of any foreclosure sale of the Premises shall be distributed and applied in the following order of priority: (i) on account of all costs and expenses incident to the foreclosure proceedings, (ii) all other items which, under the terms hereof, constitute secured indebtedness additional to that evidenced by the UDAG Loan Note, with interest thereon, (iii) all principal and interest remaining unpaid on the UDAG Loan Note, and (iv) any overplus to the Mortgagor, its successors, or assigns, as their rights may appear.

(19) Insurance Upon Foreclosure. In case of an insured loss after foreclosure proceedings have been instituted, the proceeds of any insurance policy or policies, if not applied in restoring the Premises, shall be used to pay the amount due in accordance with any decree of foreclosure that may be entered in any such proceedings, and the balance, if any, shall be paid as the court may direct.

(20) Waiver of Statutory Rights. The Mortgagor shall not apply for or avail itself of any appraisement, valuation, redemption, stay, extension, or exemption laws, or any so-called "Moratorium Laws", now existing or hereafter enacted, in order to prevent or hinder the enforcement of foreclosure of this Mortgage, but hereby waives the benefit of such laws. The Mortgagor, for itself and all who may claim through or under it, waives any and all right to have the property and estates comprising the Premises marshalled upon any foreclosure of the lien hereof and agrees that any court having jurisdiction to foreclose such lien may order the Premises sold as an entirety. The Mortgagor 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 and on behalf of each and every person having a beneficial interest in the Mortgage, it being the intent hereof that any and all such rights of redemption of the Mortgagor and of all other persons are and shall be deemed to be hereby waived.

(21) Waiver of Defenses. No action for the enforcement of the lien of this Mortgage shall be subject to any defense which would not be good and available to the party interposing the same in an action at law upon the UDAG Loan Note.

(22) Partial Payments. Acceptance by the Mortgagee of any payment which is less than payment in full of all amounts due and payable at the time of such payment shall not constitute a waiver of the Mortgagee's right to exercise its option to declare the whole of the principal sum then remaining unpaid, together with all accrued interest thereon, immediately due and payable without notice, or any other rights of the Mortgagee at that time or any subsequent time, without its express written consent, except and to the extent otherwise provided by law.

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(23) Delays and Omissions. No delay in the exercise of or failure to exercise any remedy or right accruing or any default under this Mortgage shall impair any such remedy or right or be construed to be a waiver of any such default or acquiescence therein, nor shall it affect any subsequent default of the same or of a different nature.

(24) Rescission of Election. Acceleration of maturity, once made by the Mortgagee, may at the option of the Mortgagee be rescinded, and any proceedings brought to enforce any rights or remedies hereunder may, at the Mortgagee's option, be discontinued or dismissed, whereupon, in either of such events, the Mortgagor and the Mortgagee shall be restored to their former positions, and the rights, remedies and power of the Mortgagee shall continue as if such acceleration had not been made or such proceedings had not been commenced, as the case may be.

(25) Remedies Cumulative and Concurrent. The rights and remedies of the Mortgagee shall be cumulative and concurrent and may be pursued separately, successively or together against the Mortgagor, any guarantor of the UDAG Loan Note, or any one or more of them, at the sole discretion of the Mortgagee, and may be exercised as often as occasion therefor shall arise, all to the maximum extent permitted by the laws of the State of Illinois. If the Mortgagee elects to proceed under one right or remedy under this Mortgage or the UDAG Loan Note, the Mortgagee may at any time cease proceedings under such right or remedy and proceed under any other right or remedy under this Mortgage or the UDAG Loan Note.

(26) Giving of Notice. All notices or other communications required or contemplated in connection with this Mortgage shall be in writing, and any mailing thereof shall be by certified mail, return receipt requested with postage prepaid and addressed as follows:

If to the Mortgagee:

City of Chicago
Department of Housing
318 South Michigan Avenue
Chicago, Illinois 60604
Attn: Commissioner

With copies to:

Corporation Counsel of the
City of Chicago
City Hall, Room 511
121 North LaSalle Street
Chicago, Illinois 60602

If to the Mortgagor:

YMCA of Metropolitan Chicago
755 West North Avenue
Chicago, Illinois 60610
Attn: Matthew Ottaviano
Elijah Beasley

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With Copies to:

Keck, Mahin & Cate
8300 Sears Tower
233 South Wacker Drive
Chicago, Illinois 60606
Attn: James H. Ryan, Esq.

and:

Harris Trust and Savings Bank
111 West Monroe Street
P.O. Box 755
Chicago, Illinois 60690
Attn: John G. Ronchetto

The parties may designate by written notice any different addresses to which subsequent notices, certificates or other communications shall be sent. All notices by mail delivered pursuant to this paragraph shall be deemed delivered on the second (2nd) business day after the date mailed.

Any such notice may be served by personal delivery thereof to the other party, which delivery shall constitute service of notice hereunder on the date of such delivery.

(27) Time of the Essence. "Time is of the Essence" with respect to the UDAG Loan Note and this Mortgage.

(28) Modifications. This Mortgage may not be changed, waived, discharged or terminated orally, but only by an instrument or instruments in writing, signed by the party against which enforcement of the change, waiver, discharge or termination is asserted.

(29) Mortgage Covenants. All the covenants hereof shall run with the land.

(30) Headings. The headings of articles, sections, paragraphs and subparagraphs in this Mortgage are for convenience of reference only and shall not be construed in any way to limit or define the content, scope, or intent of the provisions hereof.

(31) Construction of Mortgage. The place of contract and payment and the Premises being located in Illinois, this Mortgage shall be construed and enforced according to the laws of the State of Illinois.

(32) Severability. If any provision of this Mortgage, or any paragraph, sentence, clause, phrase, or word, or the application thereof, in any circumstance, is held invalid, the remainder of this Mortgage shall be construed as if such invalid part were never included herein and this Mortgage shall be and remain valid and enforceable to the fullest extent permitted by law.

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(33) Grammar. As used in this Mortgage, the singular shall include the plural, and masculine, feminine, and neuter pronouns shall be fully interchangeable, where the context so requires. The term "Mortgagor" shall include "Owner" where applicable.

(34) Successors and Assigns. This Mortgage and each and every covenant, agreement and other provision hereof shall be binding upon the Mortgagor and its successors and assigns (including, without limitation, each and every record owner from time to time of the Premises or any other person having an interest therein), and shall inure to the benefit of the Mortgagee and its successor and assigns. Wherever herein the Mortgagee is referred to, such reference shall be deemed to include the holder from time to time of the UDAG Loan Note, whether so expressed or not.

(35) Further Assurances. The Mortgagor will do, execute, acknowledge and deliver all and every further acts, deeds, coveyances, transfers and assurances necessary or proper, in the sole judgment of the Mortgagee, for the better assuring, conveying, mortgaging, assigning and confirming unto the Mortgagee, all property mortgaged hereby or property intended so to be, whether now owned by the Mortgagor or hereafter acquired. Upon any failure by the Mortgagor so to do, the Mortgagee may make, execute and record any and all such documents for and in the name of the Mortgagor, and the Mortgagor hereby irrevocably appoints the Mortgagee, its agent and attorney-in-fact for that purpose. The Mortgagor will reimburse the Mortgagee for any sums, if any, expended by the Mortgagee in making, executing and recording such documents.

(36) Indemnification. In addition to all other indemnities in favor of the Mortgagee specifically provided in this Mortgage, the Mortgagor shall indemnify the Mortgagee and save the Mortgagee harmless from and against any and all losses, liabilities, suits, obligations, fines, damages, penalties, claims, costs, charges, and expenses, including, without limitation, reasonable architect's, engineer's and attorney's fees and all disbursements which may be imposed upon, incurred or asserted against the Mortgagee.

(37) Prepayment Privilege. The Mortgagor reserves the right to prepay at any time, all or any part of, the principal amount of the UDAG Loan Note secured hereby without payment of penalties.

(38) Release Upon Payment and Discharge of Mortgagor's Obligation. The Mortgagee shall release this Mortgage and the lien thereof by proper instrument upon payment and discharge of all indebtedness secured hereby.

(39) Subrogation. In the event the proceeds of the loan made by the Mortgagee to the Mortgagor, or any part thereof, or any amount paid out or advanced by the Mortgagee, be used directly or indirectly to pay off, discharge or satisfy, in whole or in part, the First Mortgage or any other prior lien or

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encumbrance upon the Premises, then the Mortgagee shall be subrogated to such other lien or encumbrance and shall have the benefit of the priority of same.

(40) Inspection of Premises. The Mortgagor shall permit the Mortgagee or its agents to inspect the Premises at all reasonable times, and access thereto shall be permitted for such purpose.

IN WITNESS WHEREOF, the Mortgagor has caused these presents to be signed and attested to on the day and year first above written.

MORTGAGOR:

YOUNG MEN'S CHRISTIAN
ASSOCIATION OF CHICAGO,
INCORPORATED an Illinois
not for profit corporation

ATTEST:

By: Matthew J. Ottum

Its Vice President

By: Henry A. [Signature]

Its Vice President/Treasurer

Subscribed and sworn to before me this 12th day of October, 1987, in Chicago, Illinois.

Carol M. French
Notary Public

(Seal)

My Commission expires on

NOTARY PUBLIC STATE OF ILLINOIS
EXPIRES FEBRUARY 28, 1990
NO. 10000000000000000000

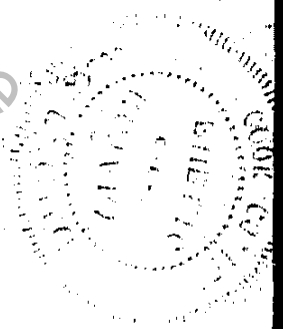
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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a notary public in and for said County, in the state aforesaid, DO HEREBY CERTIFY THAT Henry L. Thomas and Matthew J. Ottaviano, personally known to me to be the V.P./Treasurer and Vice Pres. of YOUNG MEN'S CHRISTIAN ASSOCIATION OF CHICAGO, INCORPORATED an Illinois corporation and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such officers, they signed and delivered the said instrument as pursuant to authority given by 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 12th day of October, 1987.

Carol M. Branch
NOTARY PUBLIC

My commission expires:

NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXPIRES 12/31/1990
ISSUED UNDER ILL. NOTARY LAWS.

NOTARY PUBLIC OF COOK COUNTY Clerk's Office

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EXHIBIT "A"

Legal Description:

LOTS 8 THROUGH 15 AND 18 THROUGH 37 (EXCEPT THE NORTH 10 FEET OF LOTS 8 TO 15, INCLUSIVE) AND LOT 89, ALL IN ROBERTSON'S SUBDIVISION, BEING A SUBDIVISION OF THE NORTH 25.25 ACRES OF THAT PART OF THE EAST 1/2 OF THE NORTH EAST 1/4 OF SECTION 23, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EAST OF THE ILLINOIS CENTRAL RAILROAD, IN COOK COUNTY, ILLINOIS.

LOTS 1 AND 3 IN THE RESUBDIVISION OF LOTS 6, 7 AND THE EAST 1/2 OF LOT 16 IN ROBERTSON'S SUBDIVISION AFORESAID.

LOT "A" IN R. G. ACKLEY'S CONSOLIDATION OF PARTS OF CERTAIN LOTS IN ROBERTSON'S SUBDIVISION, AFORESAID.

PART OF SOUTH HARPER AVENUE LYING NORTH OF THE NORTH LINE OF EAST 64TH STREET, EXTENDED, AND SOUTH OF A LINE WHICH IS 10 FEET SOUTH OF AND PARALLEL TO THE SOUTH LINE OF EAST 63RD STREET EXTENDED.

SAID TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE EAST LINE OF LOT 15, BEING ALSO THE WEST LINE OF SOUTH STONY ISLAND AVENUE, IN ROBERTSON'S SUBDIVISION WHICH POINT IS 10 FEET SOUTH OF THE NORTH EAST CORNER OF LOT 15; THENCE WEST ALONG THE SOUTH LINE OF THE NORTH 10 FEET OF LOTS 8 THROUGH 15 IN ROBERTSON'S SUBDIVISION, AFORESAID, AND SAID SOUTH LINE EXTENDED, A DISTANCE OF 115.00 FEET TO A POINT IN SOUTH HARPER AVENUE; THENCE SOUTH AT RIGHT ANGLES TO THE LAST DESCRIBED LINE, A DISTANCE OF 10.00 FEET; THENCE SOUTH WEST ALONG A LINE THAT FORMS AN ANGLE OF 45 DEGREES 00 MINUTES TO THE RIGHT WITH A PROLONGATION OF THE LAST DESCRIBED COURSE, A DISTANCE OF 105.00 FEET; THENCE SOUTH ALONG A LINE THAT FORMS AN ANGLE OF 45 DEGREES 00 MINUTES TO THE LEFT WITH A PROLONGATION OF THE LAST DESCRIBED COURSE, A DISTANCE OF 70.00 FEET; THENCE SOUTH EAST ALONG A LINE THAT FORMS AN ANGLE OF 45 DEGREES 00 MINUTES TO THE LEFT WITH A PROLONGATION OF THE LAST DESCRIBED COURSE, A DISTANCE OF 319.00 FEET; THENCE SOUTH WEST ALONG A LINE AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE, A DISTANCE OF 124.00 FEET; THENCE SOUTH ALONG A LINE THAT FORMS AN ANGLE OF 45 DEGREES 00 MINUTES TO THE LEFT WITH A PROLONGATION OF THE LAST DESCRIBED COURSE, A DISTANCE OF 119.492 FEET TO THE SOUTH LINE OF LOT 37, BEING ALSO THE NORTH LINE OF EAST 64TH STREET, IN ROBERTSON'S SUBDIVISION AFORESAID; THENCE EAST ALONG THE NORTH LINE OF EAST 64TH STREET, A DISTANCE OF 355.303 FEET TO THE WEST LINE OF SOUTH STONY ISLAND AVENUE; THENCE NORTH ALONG THE WEST LINE OF SOUTH STONY ISLAND AVENUE, A DISTANCE OF 587.00 FEET TO THE POINT OF BEGINNING IN COOK COUNTY, ILLINOIS.

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Permanent Real Estate Index No(s): 20-23-209-001; 20-23-209-009;
20-23-209-002; 20-23-209-006; 20-23-209-007; 20-23-209-008; 20-
23-209-028; 20-23-209-029; 20-23-209-010; 20-23-209-011; 20-23-
209-012; 20-23-209-013; 20-23-209-014; 20-23-209-015; 20-23-209-
016; 20-23-209-030; 20-23-209-031; 20-23-209-032; 20-23-209-020;
20-23-209-021; 20-23-209-022; 20-23-209-023; 20-23-209-025; 20-
23-209-026; 20-23-209-024; 20-23-205-002; 20-23-205-003; 20-23-
205-004; 20-23-205-005.

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#5403 # A *87-559503
COOK COUNTY RECORDER

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