

UNOFFICIAL COPY

8133

87200659

Loan No.

COOK COUNTY, ILLINOIS
FILED FOR RECORD

1907 APR 15 PM 2:02

87200659

MORTGAGE, SECURITY AGREEMENT AND FINANCING STATEMENT

\$19.00

THIS MORTGAGE, SECURITY AGREEMENT AND FINANCING STATEMENT ("Mortgage") is
made as of March 1, 1987, by

Initials:

- , not personally, but
as Trustee under Trust Agreement dated , 19 and known as Trust No.,
 and
 Ortho-health Systems, Inc., an Illinois corporation.
 a

d/b/a a
general partnership or joint venture.

("Mortgagor") whose mailing address is ... 950 Skokie Boulevard, Northbrook, Illinois.....
in favor of First Illinois Bank of Evanston, N.A. ("Mortgagee"), whose mailing address is 800 Davis, Evanston, Illinois 60204.

Mortgagor ~~XXXXXXXXXXXXXXXXXXXX~~ is justly indebted to the Mortgagee in the principal sum of
Two Hundred Twenty Five Thousand Dollars (\$225,000.00) evidenced by a certain PROMISSORY NOTE of even date herewith ("Note"), made payable to the order of and delivered to the Mortgagee, whereby the obligor promises to pay the Note, late charges, prepayment premiums and interest at the rate or rates, as provided in the Note. The final payment of principal and interest, if not sooner paid, shall be due on April 1, 1992. All such payments on account of the indebtedness secured hereby, shall be applied first to interest on the unpaid principal balance of the Note, secondly to any other sums due thereunder, thirdly to all other advances and sums secured hereby, and the remainder to principal.

Mortgagor, in order to secure the payment of said principal sum of money and said interest and late charges and prepayment premiums in accordance with the terms, provisions and limitations of this Mortgage and of the Note, and the performance of the covenants and agreements herein contained by the Mortgagor to be performed, and also in consideration of the sum of ONE DOLLAR (\$1.00) in hand paid, the receipt whereof is hereby acknowledged, Mortgagor does by these presents MORTGAGE, GRANT, REMISE, RELEASE, ALIEN AND CONVEY unto the Mortgagee and its successors and assigns, the following described real estate and all of its present and hereafter-acquired estate right, title and interest therein, situated, lying and being in the County of Cook and State of Illinois, to wit:

This Instrument Prepared By: Michael D. Stronberg.....

and Shall be Returned to: First Illinois Bank of Evanston, N.A.
Attn: Michael D. Stronberg
800 Davis
Evanston, Illinois 60204

BOX 333

3-*B6*

87200659

UNOFFICIAL COPY

PRB-198-1/84

Given under my hand and notary seal this 15th day of October 1987.

(I, he/she/they) free and voluntarily set, for the uses and purposes and in the capacity (if any) herein set forth,

before me this day in person, and acknowledged that (s)he (they) signed, sealed and delivered to the foregoing instrument a

personally known to me to be the same person(s) whose name(s) (is/are) subscribed to the said instrument, appeared

and..... Name: Ortho-Hearth, Inc. Attn: Human Resources, Inc.

in the said County, in the State aforesaid, do hereby certify that, **F. T. Fife**, #14177454, is a Notary Public in

the State of Illinois.

STATE OF Illinois }
COUNTY OF Cook } ss.

INDIVIDUALS:

[s]: _____

By: _____

ATTEST:

(state)

a limited

corporation

Ortho-Hearth Systems, Inc.

CORPORATION:

[s]: _____

By: _____

Trust No. 19..... and known as

as Trustee under Agreement dated

[s]: _____

By: _____

ATTEST:

LAND TRUST:

[s]: _____

By: _____

a joint venture

(state)

a limited/general

partnership

(name of partnership or joint venture)

PARTNERSHIP/JOINT VENTURE:

IN WITNESS WHEREOF, the Mortgagor has executed this instrument as of the day and year first above written.

87200659

UNOFFICIAL COPY

07-20-06 59

In the event of a default under this Mortgage, the Mortgagor, pursuant to the appropriate provisions of the Code, shall have an option to proceed with respect to both the real property and Collateral in accordance with its rights, powers and remedies with respect to the real property, in which event the default provisions of the Code shall not apply. The parties agree that if the Mortgagor shall elect to proceed with respect to the Collateral separately from the real property, five (5) days notice of the sale of the Collateral shall be reasonable notice. The reasonable expenses of retaking, holding, preparing for sale, selling and the like incurred by the Mortgagor shall include, but not be limited to, reasonable attorneys' fees and legal expenses incurred by Mortgagor including in-house staff. The Mortgagors agree that, without the written consent of the Mortgagor, the Mortgagor will not remove or permit to be removed from the Premises any of the Collateral except that so long as the Mortgagor is not in default hereunder, Mortgagor shall be permitted to sell or otherwise dispose of the Collateral when obsolete, worn out, inadequate, unserviceable or unnecessary for use in the operation of the Premises, but only upon replacing the same or substituting for the same other Collateral at least equal in value and utility to the initial value and utility of that disposed of and in such a manner that said replacement or substituted Collateral shall be subject to the security interest created hereby and that the security interest of the Mortgagor shall be perfected and first in priority, it being expressly understood and agreed that all replacements, substitutions and additions to the Collateral shall be and become immediately subject to the security interest of this Mortgage and covered hereby. The Mortgagor shall, from time to time, on request of the Mortgagor, deliver to the Mortgagor at the cost of the Mortgagor: (i) such further financing statements and security documents and assurances as Mortgagor may require, to the end that the liens and security interests created hereby shall be and remain perfected and protected in accordance with the requirements of any present or future law; and (ii) an inventory of the Collateral in reasonable detail. The Mortgagor covenants and represents that all Collateral now is, and that all replacements thereof, substitutions therefor or additions thereto, unless the Mortgagor otherwise consents, will be free and clear of liens, encumbrances, title retention devices and security interests of others.

The Mortgagor and Mortgagor agree, to the extent permitted by law, that: (i) all of the goods described within the definition of the word "Premises" herein are or are to become fixtures on the land described in EXHIBIT "A"; (ii) this instrument, upon recording or registration in the real estate records of the proper office, shall constitute a "fixture filing" within the meaning of Sections 9-313 and 9-402 of the Code; and (iii) Mortgagor is a record owner of the land described in EXHIBIT "A".

If the Collateral is sold in connection with a sale of the Premises, Mortgagor shall notify the Mortgagor prior to such sale and shall require as a condition of such sale that the purchaser specifically agree to assume Mortgagor's obligations as to the security interests herein granted and to execute whatever agreements and filings are deemed necessary by the Mortgagor to maintain Mortgagor's first perfected security interest in the Collateral, Deposits and the deposits described in Paragraph 4 above.

28. LIEN FOR LOAN COMMISSIONS, SERVICE CHARGES AND THE LIKE. So long as the original Mortgagor named on Page 1 hereof is the owner of the Note, and regardless of whether any proceeds of the loan evidenced by the Note have been disbursed, this Mortgage also secures the payment of all loan commissions, service charges, fees to its attorneys (including in-house staff), liquidated damages, expenses and advances due to or incurred by the Mortgagor in connection with the loan transaction intended to be secured hereby, all in accordance with the application of, and loan commitment issued to and accepted by, one or more of Mortgagor or Mortgagor's beneficiaries in connection with said loan, if applicable.

29. DUE ON SALE OR FURTHER ENCUMBRANCE CLAUSE. In determining whether or not to make the loan secured hereby, Mortgagor examined the credit-worthiness of Mortgagor and/or Mortgagor's beneficiary or guarantor (if applicable), found the same to be acceptable and relied and continues to rely upon same as the means of repayment of the loan. Mortgagor also evaluated the background and experience of Mortgagor and/or its beneficiary or guarantor (if applicable) in owning and operating property such as the Premises, found the same to be acceptable and relied and continues to rely upon same as the means of maintaining the value of the Premises which is Mortgagor's security for the loan. It is recognized that Mortgagor is entitled to keep its loan portfolio at current interest rates by either making new loans at such rates or collecting assumption fees and/or increasing the interest rate on a loan the security for which is purchased by a party other than the original Mortgagor and/or its beneficiary (if applicable). Mortgagor and/or its beneficiary (if applicable) further recognize that any secondary or junior financing placed upon the Premises, or the beneficial interest of beneficiary in Mortgagor (a) may divert funds which would otherwise be used to pay the Note secured hereby; (b) could result in acceleration and foreclosure by any such junior encumbrancer which would force Mortgagor to take measures and incur expenses to protect its security; (c) would detract from the value of the Premises should Mortgagor come into possession thereof with the intention of selling same; and (d) impair Mortgagor's right to accept a deed in lieu of foreclosure, as a foreclosure by Mortgagor would be necessary to clear the title to the Premises.

In accordance with the foregoing and for the purposes of (i) protecting Mortgagor's security, both of repayment by the indebtedness and of value of the Premises; (ii) giving Mortgagor the full benefit of its bargain and contract with Mortgagor and/or beneficiary (if applicable) and Mortgagor; (iii) allowing Mortgagor to raise the interest rate and/or collect assumption fees; and (iv) keeping the Premises and the beneficial interest (if applicable) free of subordinate financing liens, beneficiary (if applicable) and Mortgagor agree that if this Paragraph be deemed a restraint on alienation, that it is a reasonable one and that any sale, conveyance, assignment, further encumbrance or other transfer of title to the Premises or any interest therein (whether voluntary or by operation of law) without the Mortgagor's prior written consent shall be an event of default hereunder. For the purpose of, and without limiting the generality of, the preceding sentence, the occurrence at any time of any of the following events shall be deemed to be an unpermitted transfer of title to the Premises and therefore an event of default hereunder:

- any sale, conveyance, assignment or other transfer of, or the grant of a security interest in, all or any part of the title to the Premises or the beneficial interest or power of direction under the trust agreement with the Mortgagor, if applicable;
- any sale, conveyance, assignment, or other transfer of, or the grant of a security interest in, any share of stock of the Mortgagor, (if a corporation) or the corporation which is the beneficiary or one of the beneficiaries under the trust agreement with the Mortgagor, or of any corporation directly or indirectly controlling such beneficiary corporation;
- any sale, conveyance, assignment, or other transfer of, or the grant of a security interest in, any general partnership interest of the limited partnership or general partnership (herein called the "Partnership") which is the Mortgagor or the beneficiary or one of the beneficiaries under the trust agreement with the Mortgagor;
- any sale, conveyance, assignment, or other transfer of, or the grant of a security interest in, any share of stock of any corporation directly or indirectly controlling any such Partnership.

Any consent by the Mortgagor, or any waiver of an event of default, under this Paragraph shall not constitute a consent to, or waiver of any right, remedy or power of the Mortgagor upon a subsequent event of default under this Paragraph.

30. EXCULPATORY. In the event the Mortgagor executing this Mortgage is an Illinois land trust, this Mortgage is executed by the Mortgagor, not personally, but as Trustee aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee and the Mortgagor hereby warrants that it possesses full power and authority to execute this instrument and it is expressly understood and agreed that nothing contained herein or in the Note shall be construed as creating any liability on the Mortgagor personally to pay the Note or any interest, late charge or premium that may accrue thereon, or any indebtedness secured by this Mortgage, or to perform any covenant, either express or implied herein contained, all such liability, if any, being expressly waived by Mortgagor and by every person now or hereafter claiming any right or security hereunder, and that so far as Mortgagor is personally concerned, the legal holder or holders of the Note and the owner or owners of any indebtedness secured hereby shall look solely to the Premises and Collateral hereby mortgaged, conveyed and assigned and to any other security given at any time to secure the payment thereof.

31. Mortgagor also hereby grants to the Mortgagor, its successors and assigns, as rights and easements appurtenant to the above described real estate, the rights and easements for the benefit of said Property set forth in the Declaration of Condominium aforesaid. This Mortgage is subject to all rights, easements, covenants, conditions, restrictions and reservations contained in said Declaration the same as though the provisions of said Declaration were recited and stipulated at length herein.

87200655
87200655

UNOFFICIAL COPY

If any such taxes or assessments (members of specialty) shall be levied, charged, imposed or imposed upon or for the premises, or any portion thereof, and shall not have the right to appropriate the amounts of any such taxes or assessments for the purpose of such computation, then the computation shall be apportioned under this Paragraph ; shall be based upon the entire amount of such taxes or assessments, and Paragraph shall not have the right to appropriate the amounts of any such taxes or assessments for the purpose of such computation.

(General set of special) of any initial illuminant thereof, photostagger will, not later than the thirtieth (30th) day prior to the last day on which the same may be paid.

3. TAX DEDUCTIBILITY. Notwithstanding that deposits will be applied on the first day of each month in which the depositor shall deposit with the bank, notwithstanding that the amount of such deposits (greater than \$100) is to be levied and recovered (separately), a sum equal to the amount of all real estate taxes and assessments due to the amount of taxes and assessments due upon or for the premises (unless otherwise directed in the instrument of deposit) is to be based upon the average rate of such taxes and assessments (greater than \$100) for the period of one year preceding the date of deposit, commencing on the date of deposit, and on the first day of each month in which the depositor shall deposit with the bank.

3. PAYMENT OF TAXES. Motoragger shall pay all general taxes before any penalty or interest accrues, and shall pay special taxes, special assessments, water charges, sewer service charges, and all other charges against the premises of any nature whatsoever when due, upon written request, during or after completion of the premises, in the manner provided by law.

Community known as "The Rock" Office Suite 11300 University Avenue, Minneapolis, Minnesota.

SEE LEGAL DESCRIPTION ON ATTACHED SHEET
AND MADE A PART HEREOF AS EXHIBIT "A"

UNOFFICIAL COPY

7200059

4. MORTGAGEE'S INTEREST IN AND USE OF TAX AND INSURANCE DEPOSITS; SECURITY INTEREST. In the event of a default hereunder, the Mortgagor may, at its option but without being required so to do, apply any monies at the time of deposit pursuant to Paragraphs 3 and 3a hereof on any of Mortgagor's obligations contained herein or in the Note, in such order and manner as the Mortgagor may elect. When the Indebtedness has been fully paid, any remaining deposits shall be paid to Mortgagor or to the then owner or owners of the Premises as the same appear on the records of the Mortgagor. A security interest, within the meaning of the Uniform Commercial Code of the State in which the Premises are located, is hereby granted to the Mortgagor in and to all monies at any time on deposit pursuant to Paragraphs 3 and 3a hereof and such monies and all of Mortgagor's right, title and interest therein are hereby assigned to Mortgagor, all as additional security for the Indebtedness hereunder and shall, in the absence of default hereunder, be applied by the Mortgagor for the purposes for which made hereunder and shall be subject to the direction or control of the Mortgagor; provided, however, that Mortgagor shall not be liable for any failure to apply to the payment of taxes or assessments or insurance premiums any amount so deposited unless Mortgagor, while not in default hereunder, shall have furnished Mortgagor with the bills therefor and requested Mortgagor in writing to make application of such funds to the payment of the particular taxes or assessments or insurance premiums for payment of which they were deposited, accompanied by the bills for such taxes or assessments or insurance premiums. Mortgagor shall not be liable for any act or omission taken in good faith, but only for its gross negligence or willful misconduct.

5. INSURANCE. Mortgagor shall keep all buildings and improvements and the Collateral (defined in Paragraph 27 below) now or hereafter situated on said Premises insured against loss or damage by fire on so-called "All Risks" basis and against such other hazards as may reasonably be required by Mortgagor, including without limitation of the generality of the foregoing: (a) rent loss or business interruption insurance whenever in the opinion of Mortgagor such protection is necessary; and (b) flood insurance whenever same is available and, in the opinion of Mortgagor, such protection is necessary. Mortgagor shall also provide insurance coverages with such limits for personal injury and death and property damage as Mortgagor may require. All policies of insurance to be furnished hereunder shall be in forms, companies and amounts satisfactory to Mortgagor, with waiver of subrogation and replacement cost endorsements and a standard non-contributory mortgagee clause attached to all policies, including a provision requiring that the coverages evidenced thereby shall not be terminated or materially modified without thirty (30) days' prior written notice to the Mortgagor. Mortgagor shall deliver all original policies, including additional and renewal policies, to Mortgagor and, in the case of insurance about to expire, shall deliver renewal policies not less than thirty (30) days prior to their respective dates of expiration.

Mortgagor shall not take out separate insurance concurrent in form or contributing in the event of loss with that required to be maintained hereunder unless Mortgagor is included thereon under a standard non-contributory mortgagee clause acceptable to Mortgagor. Mortgagor shall immediately notify Mortgagor whenever any such separate insurance is taken out and shall promptly deliver to Mortgagor the original policy or policies of such insurance. In the event of a foreclosure of the lien of this Mortgage, or of a transfer of title to the Premises either in lieu of foreclosure or by purchase at the foreclosure sale, all interest in all insurance policies in force shall pass to Mortgagor, transferee or purchaser, as the case may be.

Within ninety (90) days following the end of each fiscal year of Mortgage, at the request of the Mortgagor, Mortgagor agrees to furnish evidence of replacement cost, without cost to the Mortgagor, such as are regularly and ordinarily made by insurance companies to determine the then replacement cost of the building(s) and other improvements on the Premises.

6. ADJUSTMENT OF LOSSES WITH INSURANCE AND APPLICATION OF PROCEEDS OF INSURANCE. In case of the loss or damage by fire or other casualty, Mortgagor is authorized: (a) to settle and adjust any claim under insurance policies which insure against such risks; or (b) to allow Mortgagor to agree with the insurance company or companies on the amount to be paid in regard to such loss. In either case, Mortgagor is authorized to collect and receipt for any such insurance monies, so long as: (i) each lease applicable to the Premises is in full force and effect and each tenant thereunder is not in default and such loss or damage shall not result in the termination or cancellation of any of those leases or give any tenant thereunder the right to terminate or cancel its lease; (ii) no lease denies liability as to any insured or claims any right of participation in any of the Mortgagor's security; and (c) this Mortgage is not in default; (iv) such insurance proceeds, after deducting therefrom any expense incurred by Mortgagor in the collection thereof, shall be made available by the Mortgagor for the repair, rebuilding or restoration of the building(s) and other improvement(s) on the Premises. In all other cases, such insurance proceeds may, at the option of the Mortgagor, be: (a) applied in reduction of the Indebtedness, whether due or not; or (b) held by the Mortgagor and used to reimburse Mortgagor (or any lessee) for the cost of the repair, rebuilding or restoration of the building(s) and other improvement(s) on the Premise. In any event, the building(s) and other improvement(s) shall be so repaired, restored or rebuilt so as to be of at least equal value and substantially the same character as prior to such damage or destruction. If the insurance proceeds are made available for repair, rebuilding or restoration, such proceeds shall be disbursed upon the "Disbursing Party" (hereinafter defined) being furnished with satisfactory evidence of the cost of completion thereof and with architects' certificates, waivers of lien, contractors' and subcontractors' sworn statements, title continuations and other evidence of cost and payments so that the Disbursing Party can verify that the amounts disbursed from time to time are represented by completed and in-place work and that said work is free and clear of mechanics' lien claims. No payment made prior to the final completion of the work shall exceed ninety per cent (90%) of the value of the work performed from time to time, and at all times the undisbursed balance of such proceeds remaining in the hands of the Disbursing Party shall be at least sufficient to pay for the cost of completion of the work free and clear of liens. If the cost of rebuilding, repairing or restoring the buildings and other improvements may reasonably exceed the sum of FIFTY THOUSAND DOLLARS (\$50,000.00), then the Mortgagor must approve plans and specifications of such work before such work shall be commenced. Any surplus which may remain out of said insurance proceeds, after payment of the cost of repair, rebuilding, restoration and the reasonable charges of the Disbursing Party, shall, at the option of the Mortgagor, be applied on account of the Indebtedness or paid to any party entitled thereto as the same appear on the records of the Mortgagor. No interest shall be allowed to Mortgagor on any proceeds of insurance held by the Disbursing Party.

As used in this Paragraph 6, the term "Disbursing Party" refers to the Mortgagor and/or to any life insurance company selected by the Mortgagor.

7. STAMP TAX; EFFECT OF CHANGES IN LAWS REGARDING TAXATION. If, by the laws of the United States of America or of any state or subdivision thereof having jurisdiction over the Mortgagor, any tax is due or becomes due in respect to the Note or this Mortgage, the Mortgagor covenants and agrees to pay such tax in the manner required by any such law. The Mortgagor further covenants to reimburse the Mortgagor for any sums which Mortgagor may expend by reason of the imposition of any tax on the issuance of the Note.

In the event of the enactment of any law of the state in which the Premises are located imposing upon the Mortgagor the payment of the whole or any part of taxes, assessments or charges on the lien of this Mortgage, or changing in any way the laws relating to the taxation of mortgages or debts secured by mortgages or the Mortgagor's interest in the Premises, or the manner of collection of taxes, so as to affect this Mortgage or the debt secured hereby or the holder thereof, then, and in any such event, the Mortgagor, upon demand by the Mortgagor, shall pay such taxes or assessments or reimburse the Mortgagor therefor; provided, however, that if in the opinion of counsel for the Mortgagor: (a) it might be unlawful to require Mortgagor to make such payment; or (b) the making of such payment might result in the imposition of interest beyond the maximum amount permitted by law; then and in any such event, the Mortgagor may elect, by notice in writing given to the Mortgagor, to declare all of the indebtedness to be and become due and payable sixty (60) days from the giving of such notice.

8. OBSERVANCE OF LEASE ASSIGNMENT. As additional security for the payment of the Note and for the faithful performance of the terms and conditions contained herein, Mortgagor and its beneficiary or beneficiaries do hereby assign to the Mortgagor all of their right, title and interest as landlords in and to the present leases and all future leases of the Premises. All leases of the Premises are subject to the approval of the Mortgagor as to form, content and tenant(s).

Mortgagor will not and Mortgagor's beneficiary or beneficiaries will not, without Mortgagor's prior written consent: (i) execute any assignment or pledge of any rents or any leases of the Premises except an assignment or pledge securing the Indebtedness in favor of Mortgagor; or (ii) accept any payment of any installment of rent more than thirty (30) days before the due date thereof; or (iii) make any lease of the Premises except for actual occupancy by the tenant thereunder.

Mortgagor shall not and the beneficiary of Mortgagor, if any, shall not enter into or permit to be entered into any management contract, assignment or sublease of any lease, license or concession pertaining to the Premises without the prior written approval of Mortgagor having first been obtained and following such approval shall not amend or modify the same without further written approval of Mortgagor.

87200655

UNOFFICIAL COPY

Chances are, you'll need to secure payment of the independent contractor's bill to receive performance of the work assigned to the individual.

certificates "in such property, boats and effects" relating to the word "Premises" (Section 9-11 of the Code), and all replacement certificates of such property, substitutions made in Exhibit B, or may not addictions to such property, boats and effects relating to the word "Premises" and all replacement certificates of such property, substitutions made in Exhibit B, except as otherwise provided by law.

SOLARITY AGREEMENT WITH THE HOLDER OF THE MORTGAGE OR DEED OF TRUST
THIS AGREEMENT IS MADE AND ENTERED INTO AS OF THE DAY OF , 20 , BY AND BETWEEN THE
BENEFICIARY, AND THE BORROWER, AS FOLLOWS:

27. **SELLING PRICE AND FINANCING STATEMENT.** Mortgagor and Mortisee agree: (i) that this Mortgage shall constitute a valid, binding and enforceable agreement of the Note; (ii) that such sale, assignment or pre-emption shall not affect the rights of the Noteholder under the Note; and (iii) that the Noteholder may exercise all the rights and powers granted to it by the Note.

Individual contributions of forces under such conditions will be included in the total force provided for in the Note. Any preparation or pre-assembly required for the Note will be covered by the provision for the Note.

26. **Timeline of Pregnancy-related Problems:** If maturity of the independent variable is accelerated by the Morgegaller in amount necessary to satisfy the independent variable at any time prior to

protective liability rights which may be asserted by the manufacturer as a defense in any civil action instituted to recover the damages resulting from the manufacture, sale or distribution of the product.

Indebtedness and, if so, specifying the nature thereof.

26.2. *Large-scale Settlement Patterns*. After agreeing, within fifteen days of the independence of not any detail, offers or demands which is alleged to exist against the

any failure to implement improvements not unique to the law of this jurisdiction shall be void.

to give consent for all or any portion of the procedures to be so used. Similarly, no lenses or implants may be implanted without the informed consent of any donor or recipient.

3.2.3. (Continued) Compensation. A contractor shall pay all costs of administration permitted as a result of improvements not subject to the limit of this subsection to

Notarized, the Notary shall, at the option of the Mortgagor, not later than the other provision of this Mortgage, not later than the date of the first payment of principal and interest on the Note or on the date of maturity of the Note, whichever occurs first, record the Note in the office of the Clerk of the County Court of the County in which the property described in the Note is located.

26.2. **Non-transferability and applicability law.** In the event one or more of the provisions contained in this Note fails to be invalid, illegal or unenforceable in any respect, such note document

Progressive decreases in the size of the Δ labilis with respect to the performance of each covariate and addition of smaller components of the Note, are turned over to the purveyor of the Note.

²⁶¹ *Reviews of Periodicals Section*, The word "Mc Gregor," where used herein shall include the successors and assigns of the original McGregor named on Page 1 hereof, and the holders of bonds, notes, bills of exchange, or other obligations of the Notee, and the Notee's heirs, executors, administrators, trustees, or assigns, and the holders of funds deposited by the Notee in said bank, and all persons entitled to receive payment under the Note.

of the Intermediary or Mortgagor, direct or Indirectee.

26. **MICROCLIMATE**. Shading reduces the microclimate and its successional history and the loss of microclimates.

Revised Statutes, and that is to be principal obligation secured hereby constitutes a "debtiness loan," which comes within the purview and operation of said paragraph.

26. BUSINESS PURPOSES AND MORTGAGE EXEMPTION. Mortgagor hereby represents, or if applicable Mortgagor has been advised by its beneficiaries,

containing and maintaining such records as may be required by law, other documents and charges relating to or in connection with the collection, delivery, filing,

22. **WITTING AND RECORDING CHARGES AND TAXES** - Motions to file or record documents and other instruments and agreements and all other expenses and all other disbursements of this office and all its members, agents, etc., and all expenses and costs of the preparation and filing, registration, recording and search and recording fees.

Prepared by an independent Consultant to be selected by the Manager. Afteragger shall pay all expenses of the audit and other costs in the preparation of the Report which expenses shall be reimbursed when the audit is completed.

223. (1) Notwithstanding rules to rurush promulgated by Minister of Mortgagor and lessee may report required by Paragraph 22(1), the mortgagee may exercise the rights set out in section 22(1) of the Act in respect of any other right.

Most expenses the sum of TWO HUNDRED DOLLARS (\$200.00) is administrative expenses for each month of part (either) depending after such ninth day period until such report is furnished to Motorcarrier.

22.2. If MotorCarrier fails to furnish prompt payment of such amounts as are due, correct and complete,
demanded necessarily for such collection and toward settlement of all claims and demands.

Performance of Practice in a Specialization: including the performance of each specialty in terms of income and expenses. Each such specialty is to teach such annual reports shall certify that the certifying party examined such records as were submitted by the practice in a specialization to the practitioner, including the performance of each specialty in terms of income and expenses.

33.1. **Microtagger contributions and agrees to furnish to the Microtagger a copy of its operational report of the Microtagger's performance on the Microtagger's behalf.**

be open to the inspection of the Inspector and his accountants and others duly authorized record and account shall be kept and maintained in accordance with generally accepted accounting principles consistently applied.

UNOFFICIAL COPY

07200659

13. FORECLOSURE; EXPENSE OF LITIGATION. When the Indebtedness or any part thereof shall become due, whether by acceleration or otherwise, Mortgagor shall have the right to foreclose the lien hereof for such Indebtedness or part thereof. In any civil action to foreclose the lien hereof, there shall be allowed and included as additional Indebtedness in the order or Judgment for foreclosure and sale all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagor including, without limitation, expenditures for attorneys' fees, including those of in-house counsel, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs, and costs (which may be estimated as to items to be expended after entry of said order or Judgment) of procuring all such abstracts of title, title searches and examinations, title insurance policies, Torrens' Certificates and similar data and assurances with respect to the title as Mortgagor may deem reasonably necessary either to prosecute such civil action or to evidence to bidders at any sale which may be had pursuant to such order or Judgment the true condition of the title to, or the value of, the Premises. All expenditures and expenses of the nature in this paragraph mentioned and such expenses and fees as may be incurred in the protection of the Premises and the maintenance of the lien of this Mortgage, including the fees of any attorneys employed by Mortgagor in any litigation or proceeding affecting this Mortgage, the Note or the Premises, including probate, appellate and bankruptcy proceedings, or in preparations for the commencement or defense of any action or proceeding or threatened action or proceeding, shall be immediately due and payable by Mortgagor, with interest thereon at the rate set forth in the Note applicable to a period when a default exists thereunder, and shall be secured by this Mortgage.

At all times, the Mortgagor shall appear in and defend any suit, action or proceeding that might in any way in the sole Judgment of Mortgagor affect the value of the Premises, the priority of this Mortgage or the rights and powers of Mortgagor hereunder or under any document given at any time to secure the Indebtedness. Mortgagor shall, at all times, indemnify, hold harmless and reimburse Mortgagor on demand for any and all loss, damage, expense or cost, including costs of evidence of title and attorneys' fees, arising out of or incurred in connection with any such suit, action or proceeding, and the sum of such expenditures shall be secured by this Mortgage, and shall bear interest after demand at the rate specified in the Note applicable to a period when an uncured default exists thereunder, and such interest shall be secured hereby and shall be due and payable on demand.

14. APPLICATION OF PROCEEDS OF FORECLOSURE SALE. The proceeds of any foreclosure sale of the Premises shall be distributed and applied in the following order or priority: first, on account of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in the preceding Paragraph hereof; second, all other items which may under the terms hereof constitute secured Indebtedness additional to that evidenced by the Note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the Note; and fourth, any excess to any party entitled thereto as their rights may appear.

15. APPOINTMENT OF RECEIVER OR MORTGAGEE IN POSSESSION. Upon, or at any time after, the commencement of an action to foreclose this Mortgage, the court in which such action was commenced may, upon request of the Mortgagor, appoint a receiver of the Premises either before or after foreclosure sale, without notice and without regard to the solvency or insolvency of Mortgagor at the time of application for such receiver and without regard to the then value of the Premises or whether the same shall be then occupied as a homestead or not; and the Mortgagor or any holder of the Note may be appointed as such receiver or as Mortgagor in possession. Such receiver or the Mortgagor in possession shall have power to collect the rents, issues and profits of the Premises during the pendency of such foreclosure action and, in case of a sale and a deficiency, during the full statutory period of redemption (if any), whether there be redemption or not, as well as during any further times (if any) when Mortgagor, except for the intervention of such receiver or Mortgagor in possession, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the Premises during the whole of said period. The court from time to time may authorize the receiver or Mortgagor in possession to apply the net income in its hands in payment in whole or in part of: (a) the Indebtedness secured hereby or by any order or judgment foreclosing the lien of this Mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof or the lien of such order or judgment, provided such application is made prior to foreclosure sale; (b) the deficiency in case of sale and deficiency.

16. RIGHTS CUMULATIVE. Each right, power and remedy conferred upon the Mortgagor by this Mortgage and by all other documents evidencing or securing the Indebtedness and conferred by law and in equity is cumulative and in addition to every other right, power and remedy, express or implied, given now or hereafter existing, at law and in equity; and each and every right, power and remedy herein or therein set forth or otherwise so existing may be exercised from time to time as often and in such order as may be deemed expedient by the Mortgagor; and the exercise or the beginning of the exercise of one right, power or remedy shall not be a waiver of the right to exercise at the same time or thereafter any other right, power or remedy; and no delay or omission of, or discontinuance by, the Mortgagor in the exercise of any right, power or remedy accruing hereunder or arising otherwise shall impair any such right, power or remedy, or be construed to be a waiver of any default or acquiescence therein.

17. MORTGAGOR'S RIGHT OF INSPECTION. Mortgagor, its representatives, agents or participants shall have the right to inspect the Premises at all reasonable times and access thereto shall be permitted for that purpose.

18. EMINENT DOMAIN AND/OR CONDEMNATION. Mortgagor hereby assigns, transfers and sets over unto the Mortgagor the entire proceeds of any claim for damages for any of the Premises taken or damaged under the power of eminent domain or by condemnation. So long as: (a) any applicable lease is in full force and effect and each tenant thereunder is not in default and such taking shall not result in the termination or cancellation of any of those leases or given any tenant thereunder the right to cancel his lease; (b) the Premises require repair, rebuilding or restoration; and (c) this Mortgage is not in default; then any award, after deducting therefrom any expenses incurred in the collection thereof, shall be made available by the Mortgagor for the repair, rebuilding or restoration of the Premises in accordance with plans and specifications to be submitted to and approved by the Mortgagor.

In all other cases, the Mortgagor may elect to apply the proceeds of the award upon or in reduction of the Indebtedness, whether due or not, or make those proceeds available for repair, restoration or rebuilding of the Premises in accordance with plans and specifications to be submitted to and approved by the Mortgagor. In any case where proceeds are made available for repair, rebuilding or restoration, the proceeds of the award shall be paid out in the same manner and under the same conditions provided in Paragraph 6 hereof for the payment of insurance proceeds toward the cost of repair, rebuilding or restoration. Any surplus which may remain out of said award after payment of such cost of repair, rebuilding, restoration and the reasonable charges of the Disbursing Party shall, at the option of Mortgagor, be applied on account of the Indebtedness or paid to any party entitled thereto as the same appear on the records of the Mortgagor. No interest shall be allowed to Mortgagor on account of any proceeds of any award held by the Mortgagor.

19. RELEASE UPON PAYMENT AND DISCHARGE OF MORTGAGOR'S OBLIGATIONS. Mortgagor shall release (in whole or partially) this Mortgage and the lien (in whole or partially) by proper instrument upon payment and discharge of all Indebtedness (or applicable agreed portion) secured hereby (including any prepayment charges and late charges provided for herein or in the Note) and upon payment of a reasonable fee to Mortgagor for the preparation and execution of such proper instrument as shall be determined by Mortgagor in its absolute discretion.

20. GIVING OF NOTICE. Any notice which either party hereto may desire or be required to give to the other party shall be in writing and the mailing thereof, by certified mail addressed to the Mortgagor or to the Mortgagor, as the case may be, at the respective addresses set forth on the first page hereof or at such other place as any party hereto may by notice in writing designate as a place for service of notice, shall constitute service of notice hereunder.

21. WAIVER OF DEFENSE. No action for the enforcement of the lien or of any provision hereof shall be subject to any defense which would not be good and available to the party interposing same in an action at law upon the Note.

22. WAIVER OF STATUTORY RIGHTS. Mortgagor shall not and will not (nor shall any beneficiary of Mortgagor) apply for or avail itself of any appraisalment, valuation, stay, extension or exemption laws or any so-called "Mortgagor Laws," now existing or hereafter enacted, in order to prevent or hinder the enforcement or foreclosure of the lien of this Mortgage, but hereby waives the benefit of such laws. Mortgagor, for itself and all who may claim through or under it, including its beneficiary, 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. Mortgagor does hereby expressly waive any and all rights of redemption from sale under any order or Judgment of foreclosure of the lien of this Mortgage on behalf of the Mortgagor, the trust estate and all persons beneficially interested therein and such and every person, except judgment creditors of the Mortgagor in its representative capacity and of the trust estate, acquiring any interest in or title to the Premises subsequent to the date of this Mortgage.

87200659

UNOFFICIAL COPY

Mortgagee shall pay to Mortgagor a reasonable service charge and interest, title insurance premiums and attorney's fees (including in-house staff) as may be incurred by Mortgagee for any action described in this Paragraph 9, last of all the request of Mortgagor or its beneficiary or beneficiaries.

9. WORKTAGGAGE AND LIEN NOT RELEASABLE. From time to time Mortgagor may at Mortgagor's option, within sixty days of obtaining notice to the Mortgagor, make application to the Mortgagor to release any or all of the Worktaggage, without giving notice to the Mortgagor.

Subject to the option of the Mortgagor, action to any person necessary to collect any sum due or to be due under this instrument may be brought in any court of competent jurisdiction in the state where the property is situated.

At the discretion of the Commissioner, any individual or entity may file a complaint against a licensee or registrant, at any time hereafter, in the office wherein this license was registered or filed for record, of a misappropriation and/or recording of any other license or registration.

Implementation, to perform any of the services or functions described in the Landlord's Agreement or any other document referred to in the Landlord's Agreement, and to do all things necessary to carry out the Landlord's Agreement, to be performed by the Landlord, each and all of which coverments and payments Motorcarrier agrees to pay sum of money or damages performed and paid.

UNOFFICIAL COPY

07200659

PARCEL 1:

UNIT NUMBERS 401, 402, 403, 404, IN 450 OFFICE COURT CONDOMINIUM, AS DELINEATED ON SURVEY OF LOT 1 IN 450 OFFICE COURT, BEING A SUBDIVISION IN PART OF THE NORTH 1/2 AND A PART OF THE SOUTH EAST 1/4 OF SECTION 2, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 86387088, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

PARCEL 2:

EASEMENT FOR THE BENEFIT OF PARCEL 1 AFORESAID AS CREATED BY PRIVATE ROADWAY CROSSING AGMT-N0 84493, MADE BY THE CHICAGO AND NORTH WESTERN TRANSPORTATION COMPANY, TO BANK OF RAVENSWOOD AS TRUSTEE UNDER TRUST AGREEMENT DATED SEPTEMBER 4, 1984 AND KNOWN AS TRUST NUMBER 25-6499, DATED MAY 1, 1985 AND RECORDED ON JULY 29, 1985 AS DOCUMENT NUMBER 85122703 FOR INGRESS AND EGRESS TO AND FROM SKOKIE BOULEVARD

PARCEL 3:

EASEMENT FOR THE BENEFIT OF PARCEL 1 AFORESAID, AS CREATED BY PRIVATE ROADWAY EASEMENT MADE BY THE COMMONWEALTH EDISON COMPANY TO BANK OF RAVENSWOOD AS TRUSTEE UNDER TRUST AGREEMENT DATED SEPTEMBER 4, 1984 AND KNOWN AS TRUST NUMBER 25-6499 DATED OCTOBER 1, 1985 AND RECORDED DECEMBER 2, 1985 AS DOCUMENT 85304545 FOR INGRESS AND EGRESS AND TO INSTALL, USE, OPERATE, MAINTAIN, REPLACE AND REMOVE ONE PRIVATE ROADWAY 39 FEET WIDE;

PARCEL 4:

EASEMENT CREATED BY DECLARATION AND GRANT OF EASEMENT, FOR ROADWAY PURPOSES MADE BY IMOCO-GATEWAY CORPORATION, A DELAWARE CORPORATION, AND OTHERS DATED MAY 15, 1974 AND RECORDED JANUARY 16, 1975 AS DOCUMENT 22963582, AND WHICH HAS BEEN AMENDED AND MODIFIED BY DECLARATION MADE BY LA SALLE NATIONAL BANK AS TRUSTEE UNDER TRUST AGREEMENT DATED NOVEMBER 1, 1977 AND KNOWN AS TRUST NUMBER 53414 DATED NOVEMBER 1, 1983 AND RECORDED NOVEMBER 28, 1983 AS DOCUMENT 26876732 AND BY AMENDMENT AND MODIFICATION TO DECLARATION AND GRANT OF EASEMENT MADE BY AETNA LIFE INSURANCE COMPANY, A CONNECTICUT CORPORATION, AND OTHERS DATED AUGUST 30, 1985 AND RECORDED DECEMBER 2, 1985 AS DOCUMENT 85304544 FOR INGRESS AND EGRESS TO AND FROM SKOKIE BOULEVARD, ALL IN COOK COUNTY, ILLINOIS.

PIN 04-02-400-002 *JK*
04-02-400-002

Units 401-04- 450 Skokie Blvd. Northbrook
III.

87200659

UNOFFICIAL COPY

RECEIVED
CLERK'S OFFICE OF THE
CITY OF CHICAGO
MAY 10 1978
BY [unclear]
[unclear]

RECEIVED
CLERK'S OFFICE OF THE
CITY OF CHICAGO
MAY 10 1978
BY [unclear]
[unclear]

RECEIVED
CLERK'S OFFICE OF THE
CITY OF CHICAGO
MAY 10 1978
BY [unclear]
[unclear]

RECEIVED
CLERK'S OFFICE OF THE
CITY OF CHICAGO
MAY 10 1978
BY [unclear]
[unclear]

3430020