

NOW, THEREFORE, to secure (a) the payment of the indebtedness, (b) the repayment of any advances or expenses of any kind incurred by Mortgagee pursuant to the provisions of or on account of the indebtedness, or this Mortgage, (c) the repayment of future advances, if any, disbursed by Mortgagee to Mortgagee in accordance with the terms of this Mortgage or the Loan Agreement, in excess of the principal of the indebtedness, (d) the performance and observance of all of the terms, covenants, provisions and agreements of this Mortgage, the documents evidencing indebtedness, and all other documents executed in connection with the indebtedness (collectively, the Loan Documents), all of the foregoing not to exceed the principal sum of \$20,000,000, Mortgagee agrees as follows:

WHEREAS, the Notes provide for payments of principal and interest at the rate specified in each Note with the entire principal amount and all unpaid and accrued interest due and payable as provided in each Note. The Notes are payable to the order of Mortgagee at its principal office (which indebtedness, including principal and all interest thereon as set forth in the Notes and all renewals, extensions or substitutions, are hereinafter called the "Indebtedness").

WHEREAS, the Mortgagee is indebted to Mortgagee (i) in the principal sum of SIX HUNDRED FIFTY THOUSAND DOLLARS (\$650,000) plus interest in the amount as provided in and evidenced by that certain promissory note dated April 26, 1985 in the original principal amount of \$1,000,000 payable in accordance with the terms thereof, (ii) in the principal sum of SEVEN HUNDRED FIFTY THOUSAND DOLLARS (\$750,000) plus interest in the amount as provided and evidenced by that certain promissory note dated June 4, 1985 in the original principal amount of \$750,000 payable in accordance with the terms thereof, (iii) in the principal sum of ONE MILLION FOUR HUNDRED FIFTY THOUSAND DOLLARS (\$1,450,000) plus interest in the amount as provided in and evidenced by that certain promissory note dated March 1, 1987 in the original principal amount of \$1,450,000 payable in accordance with the terms thereof and (iv) in the principal sum of THREE MILLION EIGHT HUNDRED NINETY FIVE THOUSAND DOLLARS (\$3,895,000) plus interest in the amount provided in and evidenced by that certain promissory note dated February 1, 1987 in the original principal amount of \$3,895,000 payable in accordance with the terms thereof (individually, a "Note" and together, the "Notes").

M I T N E S S E T H :

THIS MORTGAGE, dated as of March 1, 1987, is granted by JOHNSON PUBLISHING COMPANY, an Illinois corporation ("Mortgagee") to THE FIRST NATIONAL BANK OF CHICAGO (Mortgagee), a national banking association, organized and existing under the laws of the United States of America, having an office at One First National Plaza, Chicago, Illinois 60670.

MORTGAGE AND ASSIGNMENT OF LEASES AND RENTALS

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1.01 Mortgagor grants, bargains, sells, releases, conveys, warrants, assigns, transfers, mortgages and confirms unto the mortgagor, and grants a security interest in, the real estate described below (the "real estate") and the following property, estates and interests (collectively, the "Property"):

Lot 5 (except the North 52.17 feet thereof) and the North Half of Lot 8 in Block 17 in Fractional Section 15, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois, and

(a) All rents, issues, profits, royalties, income and other benefits derived from the real estate subject to the right, power and authority hereinafter given to mortgagor to collect such rents;

(b) All estate, right, title and interest of mortgagor in and to all leases or subleases covering the real estate or any portion thereof now or hereafter existing or entered into, and all right, title and interest of mortgagor thereunder, including, without limitation, all cash or security deposits, advance rentals, and deposits or payments of similar nature;

(c) All right, title and interest of mortgagor in and to any greater estate in the real estate owned or hereafter acquired;

(d) All interests or other claims in law and in equity which mortgagor now has or may hereafter acquire in the real estate;

(e) All easements, rights-of-way, tenements, hereditaments, appurtenances and other rights and privileges thereof or in any way now or hereafter appertaining

(f) All right, title and interest of mortgagor, including any after-acquired title or reversion, in and to any land lying within the right-of-way of any street, open or proposed, adjoining the real estate, and any and all sidewalks, alleys and strips and gores or land adjacent to or used in connection with the real estate;

(g) All buildings and improvements now or hereafter erected thereon, including, but not limited to, the fixtures, attachments, appliances, equipment, machinery, and other articles attached to said buildings and improvements; and

(h) All the estate, interest, right, title, other claim or demand, including claims or demands with respect to the proceeds of insurance, which mortgagor now has or may hereinafter acquire in the real estate, and all awards made for the taking of eminent

GRANT

ARTICLE I

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Property

2.03. Neither Mortgagor nor, to the best of its knowledge, any previous owner of the Property has used, generated, stored or disposed of any hazardous waste, toxic substances or related materials ("Hazardous Materials") on the Property. For the purposes of this representation and warranty, Hazardous Materials shall include, but shall not be limited to, 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. 1802, The Resource Conservation and Recovery Act, 42 U.S.C. Sec. 6901 et seq., and those substances defined as "hazardous waste" in Section 2517 of the California Health & Safety Code and the regulations adopted and publications promulgated pursuant to said laws. Mortgagor shall indemnify and hold Mortgagor harmless from and against all liability, including all foreseeable and unforeseeable consequential damages, directly or indirectly arising out of the use, generation, storage or disposal of Hazardous Materials, including, without limitation, the cost of any required or necessary repair, clean-up or detoxification and the preparation of any closure or other required plans, whether such action is required or necessary prior to or following transfer of title to the Property, to the full extent that such action is attributable, directly or indirectly, to the use, generation, storage or disposal of Hazardous Materials on the Property.

2.02. Mortgagor represents that to the best of its knowledge, the existing use and condition of the Property does not violate any zoning, building, health, fire, water, use or similar statute, ordinance, law, regulation or code and that it has not received any notice of any such violation which has not been corrected.

2.01 Mortgagor represents and warrants that it has good and marketable title to the Property and has good right and full power to sell and convey the same and has duly executed and delivered this mortgage pursuant to proper direction. Mortgagor shall make any further assurances of title that the mortgage may require and will defend the Property against all claims and demands whatsoever.

REPRESENTATIONS

ARTICLE II

To have and hold the Property unto Mortgagee, and its successors and assigns forever, for the uses and purposes herein set forth.

domain, or by any proceeding or purchase in lieu thereof, of the whole or any part of the real estate, including without limitation any awards resulting from a change of grade of streets and awards for severance damages.

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3.01 Mortgagor shall pay, or cause to be paid, when due and payable all taxes, assessments, water charges, sewer charges, license fees and other charges against or in connection with the Property and shall, upon written request, promptly furnish to Mortgagor duplicate receipts. Mortgagor may, in good faith and with due diligence, contest the validity or amount of any such taxes or assessments, provided that (a) Mortgagor shall notify Mortgagor in writing of the intention of Mortgagor to contest the same before any tax or assessment has been increased by any interest, penalties or costs, (b) Mortgagor shall first make all contested payments, under protest if it desires, unless such contest shall suspend the collection thereof, (c) neither the Property nor any part thereof or interest therein are at any time in any danger of being sold, forfeited, lost or interefered with, and (d) Mortgagor shall furnish such security as may be required in the contest or as requested by Mortgagor.

3.02 Mortgagor shall promptly comply, and cause all persons to comply, with all restrictions affecting the Property and with all present and future laws, ordinances, rules, regulations and other requirements of all governmental authorities and courts having or claiming jurisdiction with respect to the Property or the use or occupation thereof.

3.03 Mortgagor shall keep, or cause to be kept, the Property in good order and condition, without waste, and shall make, or cause to be made, all necessary repairs and replacements to that end. All repairs and maintenance required of Mortgagor shall be (in the reasonable opinion of Mortgagor) of first-class quality.

3.04 Mortgagor covenants that this Mortgage is and will be maintained as a valid first mortgage lien on the Property. Mortgagor shall not permit any lien, security interest, encumbrance or charge against the Property whether prior to or subordinate to the lien of this Mortgage. Mortgagor may, in good faith and with due diligence, contest any lien claim arising from any work performed, material furnished or obligations incurred by Mortgagor, if Mortgagor shall furnish to a title insurance company approved by Mortgagor such security or indemnity as the title insurance company may require to induce it to issue its preliminary or interim report on title, or its title insurance policy, insuring against all such claims or liens.

3.05 Mortgagor covenants that if any action or proceeding is commenced in which Mortgagor in good faith deems it necessary to defend or uphold the validity, enforceability or priority of the lien and interest of this Mortgage or to preserve the value of the security for this Mortgage, all sums paid by Mortgagor for the expense of any such litigation to prosecute or defend the rights, lien, and security

COVENANTS

ARTICLE III

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4.01 Mortgagor assigns to Mortgagee any proceeds or awards which may become due by reason of any condemnation or other taking for public use of the whole or any part of the Property. Mortgagee, at its option, is hereby authorized, directed and empowered to adjust or compromise the claim for any such award, to collect and receive the

CONDEMNATION AND INSURANCE

ARTICLE IV

3.11 Mortgagor shall not transfer, convey, alien, pledge, hypothecate or mortgage the Property or any part thereof or any interest therein, either voluntarily or involuntarily, or enter into a contract to do any of the foregoing.

3.10 Mortgagor shall not make, or cause to be made, any improvements to the Property unless written approval is first obtained from Mortgagee.

3.9 If, by the laws of the United States of America, or of any state having jurisdiction over Mortgagor, any stamp tax or similar tax is due or becomes due in respect of the Loan Documents, or recording of this Mortgage, Mortgagor covenants to pay such tax in the manner required by any such law. Mortgagor further covenants to hold harmless and agree to indemnify Mortgagee, its successors or assigns, against any liability incurred by reason of the imposition of any stamp tax or similar tax on any indebtedness, on the Loan Documents or the recording of this mortgage.

3.08 Mortgagor covenants to furnish to Mortgagee such financial statements and other information regarding the financial condition of Mortgagor as required by the Loan Agreement and such detail regarding the Property and its operation as Mortgagee may require.

3.07 Mortgagor shall furnish from time to time within fifteen (15) days after Mortgagee's request, a written statement, duly acknowledged, of the amount due upon this Mortgage and whether any alleged offsets or defenses exist against the indebtedness.

3.06 Mortgagor covenants that Mortgagee, or its agents or representatives, may make such inspections of the Property as Mortgagee may deem necessary or desirable, at all reasonable times.

interest created by this Mortgage (including reasonable attorneys fees) shall be paid by Mortgagor, together with interest thereon at a per annum rate equal to the corporate base rate of The First National Bank of Chicago as in effect from time to time plus 1%, and any such sums and the interest thereon shall be a lien and security interest on the Property prior to any right or title to, interest in or claim upon the Property attaching or accruing subsequent to the lien and security interest of this Mortgage, and shall be secured by this Mortgage.

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proceeds thereof and to give proper receipts and acquittances therefor. Mortgagee, at its option, may apply such award or any part thereof to the indebtedness, to fulfill any of the covenants contained herein or to replace the property, or may release the same to the Mortgagee, after deducting any expenses of collection.

4.02 Mortgagee shall keep all buildings and improvements now or hereafter situated on the real estate insured against loss or damage by fire, tornado, windstorm and extended coverage perils and such other hazards as may be required by Mortgagee, including, without limitation, flood insurance if the property is located in a flood hazard area. Mortgagee shall also provide liability insurance with such limits for personal injury and death and property damage as Mortgagee may require naming Mortgagee as an additional insured party. All policies of insurance to be furnished hereunder shall be in forms, companies and amounts satisfactory to Mortgagee, with mortgage clauses attached to all policies in favor of and in form satisfactory to Mortgagee and with standard waiver of subrogation endorsements, including a provision requiring that the coverage evidenced thereby shall not be terminated or modified without thirty (30) days prior written notice to Mortgagee. Mortgagee shall deliver all policies, including additional and renewal policies, together with evidence of payment of premiums thereon, to Mortgagee, 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. Mortgagee shall not permit any condition to exist which would wholly or partially invalidate any insurance thereon.

4.03 In the case of an uninsured or insured loss, Mortgagee, at its option, may decline the indebtedness to be due and payable, settle all claims with insurers, collect all insurance proceeds, and/or apply the proceeds, after deducting the costs of collection, to payment of the indebtedness and other sums secured hereby. Notwithstanding the foregoing, Mortgagee agrees to make the insurance proceeds available to Mortgagee to repair and restore the property provided:

(a) no event of default exists or event exists which with the giving of notice or lapse of time or both would be a event of default under any loan document;

(b) within 60 days after the occurrence of the damage, Mortgagee has deposited with Mortgagee the insurance proceeds together with any additional funds of Mortgagee as may be necessary so that the funds on deposit are sufficient in Mortgagee's judgment to complete the restoration;

(c) Mortgagee has approved the plans and specifications for the restoration and repair of the property;

(d) the anticipated date for completion of such repair and restoration shall be six months prior to the maturity date of the Notes;

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6.01 To further secure the indebtedness and other sums secured hereby, Mortgagor hereby sells, assigns and transfers to Mortgagee all the rents, issues and profits now or hereafter due under or by virtue of any lease, whether written or verbal, or any letting of, or of any agreement for, the use or occupancy of the property or any part

ASSIGNMENT OF RENTS AND LEASES

ARTICLE VI

5.01 Mortgagor 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, except decree and judgment creditors of the Mortgagor, acquiring any interest in or title to the property or any beneficial interest in Mortgagor. To the fullest extent permitted under applicable law, Mortgagor shall not, and will not, apply for or avail itself of any appraisal, valuation, stay, extension or exemption law, or so-called "moratorium laws," now existing or hereafter enacted, in order to prevent or hinder the enforcement or foreclosure of this Mortgage, but hereby waives the benefit of such laws. Mortgagor for itself and all who may claim through or under it waives any and all right to have the property, and any estates comprising the property, marshalled upon any foreclosure of the lien hereof and agrees that any court having jurisdiction to foreclose such lien may order the property sold as an entirety.

WAIVER OF REDEMPTION

ARTICLE V

4.04 In the event of foreclosure sale, Mortgagee is hereby authorized, without the consent of Mortgagor, to assign any and all insurance policies to the purchaser at the sale, or to take such other steps as Mortgagee may deem advisable to cause the interest of such purchaser to be protected by any such insurance policies.

Mortgagor agrees to promptly and diligently repair and restore the Property.

(e) the existing leases shall remain in full force and effect in accordance with their terms with the tenants thereunder obligated to accept possession of their respective leased premises and pay rent without abatement upon completion of the repair and restoration; and (f) any insurance company which has denied liability as to Mortgagor shall have waived for the benefit of Mortgagee all rights of subrogation.

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6.03 Nothing herein contained shall be construed as constituting a mortgage in possession in the absence of the taking of actual possession of the property by Mortgagee pursuant to Article X

6.02 Mortgagee shall observe and perform all covenants, conditions and agreements in each lease to which it is a party, now or hereafter affecting any portion of the property. Mortgagee shall not, without the prior written consent of Mortgagee, (a) accept any installments of rent for more than one month in advance or any security deposit for more than an amount equal to three months' rent, or (b) take any action or fail to take any action or exercise any right or option which would permit the tenant under any lease to cancel or terminate such lease, or (c) amend or modify any lease in a manner which would decrease the rent payable per unit of time under the lease, (ii) decrease the payments to be made by the tenant under the lease for rent, taxes, insurance or other expenses, (iii) decrease the term of the lease, (iv) impose any additional obligations on the landlord under the lease, or (v) consent to a sublease or a substitution of tenants under the lease unless the subtenant or the substitute tenant is at least as credit worthy as the original tenant under the lease. Mortgagee agrees that hereafter it shall not assign any of the rents or profits of the property.

thereof, which may have been heretofore or may be hereafter made or agreed to or which may be made or agreed to by Mortgagee under the powers herein granted, it being the intention hereby to establish an absolute transfer and assignment of all such leases and agreements, and all the avals thereunder, to Mortgagee. Mortgagee hereby irrevocably appoints Mortgagee its true and lawful attorney in its name and stead (with or without taking possession of the property as provided in Article X hereof) to rent, lease or let all or any portion of the property to any party at such rental and upon such terms as Mortgagee shall, in its discretion, determine, and to collect all of said avals, rents, issues and profits arising from or accruing at any time hereafter, and all now due or that may hereafter become due under each and every of the leases and agreements, written or verbal, or other tenancy existing, or which may hereafter exist on the property, with the same rights and powers and subject to the same immunities, exoneration of liability and rights of recourse and indemnity as Mortgagee would have upon taking possession pursuant to the provision of Article X hereof. Although it is the intention of the parties that the assignment contained in this paragraph shall be a present assignment, it is expressly understood and agreed, anything therein contained to the contrary notwithstanding, that Mortgagee shall not exercise any of the rights or powers conferred upon it by this paragraph until an event of default shall exist under this mortgage, and Mortgagee shall retain such rights and powers until such time; provided that any rents, issues and profits collected and received by Mortgagee after the occurrence of an event of default hereunder shall be deemed collected and received by Mortgagee in trust for Mortgagee, and Mortgagee shall account to Mortgagee for the full amount of such receipts.

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7.01 In case of an event of default herein which continues beyond any period of grace provided herein, Mortgagee may, but need not, make any payment or perform any act herein or in any other loan document required of Mortgagee, 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 or junior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting the property or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other moneys advanced by Mortgagee to protect the property and the lien hereof, shall be so much additional indebtedness secured hereby, and shall become immediately due and payable without notice and with interest thereon at a per annum rate equal to the corporate base rate of The First National Bank of Chicago as then in effect plus 1%. Inaction of Mortgagee shall never be considered as a waiver of any right accruing to it on account of any default on the part of

MORTGAGEE'S PERFORMANCE OF DEFAULTED ACTS; SUBROGATION

ARTICLE VIII

hereof. In the exercise of the powers herein granted Mortgagee, no liability shall be asserted or enforced against Mortgagee, all such liability being expressly waived and released by Mortgagee.

6.04 Mortgagee shall not be obligated to perform or discharge, nor does it hereby undertake to perform or discharge, any obligation, duty or liability under any leases. Mortgagee shall and does hereby agree to indemnify and hold Mortgagee harmless of and from any and all liability, loss or damage which Mortgagee may or might incur under any leases of the property or under or by reason of the assignment thereof and of from any and all claims and demands whatsoever which may be asserted against it by reason of the assignment thereof and of from any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in such leases. Should Mortgagee incur any such liability, loss or damage, under such leases or under or by reason of the assignment thereof, or in the defense of any claims or demands, the amount thereof, including costs, expenses and reasonable attorneys' fees, shall be secured hereby, and Mortgagee shall reimburse Mortgagee therefor immediately upon demand.

6.05 Mortgagee further agrees to assign and transfer to Mortgagee all future leases upon all or any part of the property and to execute and deliver, at the request of Mortgagee, all such further assurances and assignments in the property as Mortgagee shall from time to time require.

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9.01 In the event of the enactment, after this date, of any law of the state in which the property is located deducting from the value of the land for the purpose of taxation any lien thereon, or imposing upon mortgagee the payment of the whole or any part of the taxes (other than taxes on the income of the mortgagee) or assessments or charges or liens herein required to be paid by mortgagee, or changing in any way the laws relating to the taxation of mortgages or debts secured by mortgages or mortgagee's interest in the property, or the manner of collection of taxes (other than taxes on the income of the mortgagee), so as to affect this mortgage or the debt secured hereby or the holder thereof, then, and in any such event, mortgagee, upon demand by mortgagee, shall pay such taxes or assessments, or reimburse mortgagee therefor; provided, however, that if, in the opinion of counsel for mortgagee, (a) it might be unlawful to require mortgagee 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 such event, mortgagee may elect, by notice in writing given to mortgagee, to declare all of the indebtedness secured hereby to be and become due and payable within sixty (60) days from the giving of such notice.

EFFECT OF CHANGE IN LAWS REGARDING TAXATION

ARTICLE IX

8.01 Mortgagee, in making any payment hereby authorized (a) relating to taxes and assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or claim thereof, or (b) for the purchase, discharge, compromise or settlement of any other lien, may do so without inquiry as to the validity or amount of any claim or lien which may be asserted.

MORTGAGEE'S RELIANCE ON TAX BILLS, ETC.

ARTICLE VIII

Mortgagee. Should the indebtedness or any part thereof, or any amount paid out or advanced hereunder by mortgagee, be used directly or indirectly to pay off, discharge or satisfy, in whole or in part, any lien or encumbrance upon the property or any part thereof on a parity with or prior or superior to the lien hereof, then as additional security hereunder, the mortgagee shall be subrogated to any and all rights, equal or superior titles, liens and equities, owned or claimed by any owner or holder of said outstanding liens, charges and indebtedness, however remote, regardless of whether said liens, charges and indebtedness are acquired by assignment or have been released or record by the holder thereof upon payment.

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10.01 The entire indebtedness shall become due, at the option of Mortgagee, if any one or more of the following events of default shall occur:

(a) Failure of Mortgagor to observe or perform any of the covenants or conditions by Mortgagor to be performed under Paragraphs 3.01 or 3.11 hereof.

(b) Failure of Mortgagor to observe or perform any of the other covenants or conditions by Mortgagor to be performed hereunder, and failure of Mortgagor to cure such default within 30 days after the date of occurrence thereof.

(c) Failure of Mortgagor to pay any of the indebtedness when due, whether by acceleration or otherwise.

10.02 If an event of default shall occur which is not cured within any applicable grace period provided for Mortgagee may, at its option, exercise any and all of the following remedies:

(a) Declare the unpaid portion of the indebtedness to be immediately due and payable, without further notice or demand (each of which hereby is expressly waived by Mortgagor), whereupon the same shall become immediately due and payable.

(b) Enter upon the property and take possession thereof and of all books, records and accounts relating thereto.

(c) Appoint a receiver for the property, or any part thereof, and of the net income, rents, issues and profits thereof, without regard to the sufficiency of the property covered by this mortgage or any other security, and without the showing of insolvency on the part of Mortgagor or fraud or mismanagement, and without the necessity of filing any judicial or other proceeding for appointment of a receiver.

(d) Hold, lease operate or otherwise use or permit the use of the property, or any portion thereof, in such manner, for such time and upon such terms as Mortgagee may deem to be in its best interest (making such repairs, alterations, additions and improvements thereto, from time to time, as Mortgagee shall deem necessary or desirable) and collect and retain all earnings, rents, profits or other amounts payable in connection therewith.

(e) Sell the property, in whole or in part:

DEFAULT

ARTICLE X

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11.01 In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree of sale all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee, or holders of the indebtedness, for reasonable attorneys' fees, court costs, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs of procuring title insurance policies (which fees, charges and costs may be estimated as to items to be expended after entry of the decree), and all other expenses as Mortgagee may deem reasonably necessary to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the Property. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and shall be immediately due and payable with interest thereon at a per annum rate equal to 1% in excess of the corporate base rate of the first

FORECLOSURE

ARTICLE XI

10.04 In the event Mortgagee (a) grants an extension of time on any payments of the indebtedness, (b) takes other or additional security for the payment thereof, or (c) waives or fails to exercise any right granted herein, said act or omission shall not release Mortgagee, subsequent purchasers of the Property covered by this Mortgage or any part thereof, or any guarantor of the indebtedness.

10.03 In case Mortgagee shall have proceeded to enforce any right under this Mortgage or any other Loan Document and such proceedings shall have been discontinued or abandoned for any reason, then in every such case Mortgagee and Mortgagee shall be restored to their former positions and the right, remedies and powers of Mortgagee shall continue as if no such proceedings had been taken.

(g) Exercise any other remedy specifically granted under any of the Loan Documents or now or hereafter existing in equity, at law, by virtue of statute or otherwise.

(f) Foreclose this Mortgage.

(ii) at public auction (if permitted by law) in such manner, at such time and upon such terms as Mortgagee may determine, or as provided by law, and/or sell any personal property, in whole or in part, at one or more public or private sales, in such manner, at such time or times, and upon such terms as Mortgagee may determine or as provided by law.

(i) under the judgment or decree of a court of competent jurisdiction, or

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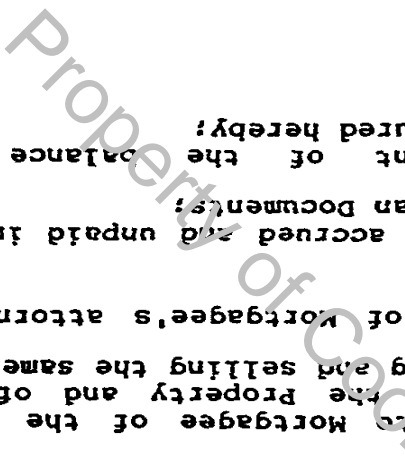
National Bank of Chicago as in effect when paid or incurred by Mortgagee or holders of the Indebtedness. In addition to foreclosure proceedings, the above provisions of this paragraph shall apply to (a) any proceeding to which Mortgagee or the holders of the Indebtedness shall be a party, either as plaintiff, claimant or defendant, by reason of this Mortgage or any indebtedness hereby secured; (b) preparations for the commencement of any suit for foreclosure hereof after accrual of such right to foreclosure whether or not actually commenced; or (c) preparation for the defense of or investigation of any threatened suit, claim or proceeding which might affect the property or the security hereof, whether or not actually commenced.

11.02 Upon or at any time after the filing of a bill to foreclose this Mortgage, the court in which such bill is filed may appoint a receiver of the property. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency at the time of application for such receiver of the person or persons, if any, liable for the payment of the indebtedness and other sums secured hereby and without regard to the then value of the property and Mortgage may be placed in possession of the property. The receiver shall have power to collect the rents, issues and profits of the property during the pendency of such foreclosure suit, as well as during any further times when Mortgage, its successors or assigns, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the property during the whole of said period. The court from time to time may authorize the receiver to apply the net income in such receiver's hands in payment in whole or in part of the indebtedness and other sums secured hereby, or in payment of any tax, special assessment or other lien which may be or become superior to the lien hereof or superior to a decree foreclosing this Mortgage, provided such application is made prior to foreclosure sale.

11.03 The proceeds of any sale of all or any portion of the property and the earnings of any holding, leasing, operating or other use of the property shall be applied by Mortgagee in the following order:

- (a) first, to the payment of Mortgagee of the costs and expenses of taking possession of the property and of holding, using, leasing, repairing, improving and selling the same;
- (b) second, to the payment of Mortgagee's attorneys' fees and other legal expenses;

- (c) third, to the payment of accrued and unpaid interest on the Notes and any fees under the Loan Documents;
- (d) fourth, to the payment of the balance of the indebtedness and any other sums secured hereby;



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13.05 A waiver in one or more instances of any of the terms, covenants, conditions or provisions hereof, or of the documents evidencing the indebtedness or any other Loan Documents, or any part thereof, shall apply to the particular instance of instances and at the particular time or times only, and no such waiver shall be deemed a continuing waiver but all of the terms, covenants, conditions and

13.04 The rights of mortgagee arising under the provisions and covenants contained in this Mortgage, the documents evidencing the indebtedness and the other Loan Documents, or any part thereof shall be separate, distinct and cumulative and none of them shall be in exclusion of the others. No act of mortgagee shall be construed as an election to proceed under any one provision, anything herein or otherwise to the contrary notwithstanding.

13.03 No offset or claim that mortgagee now has or may have in the future against mortgagee shall relieve mortgagee from paying any amounts due under the documents evidencing the indebtedness or hereunder or from performing any other obligations contained in the Loan Documents.

13.02 This Mortgage shall be construed, interpreted and governed by the laws of the State of Illinois.

13.01 All notices given hereunder shall be in writing and shall be deemed given two days following the date deposited in the United States mail, certified or registered mail, return receipt requested, or by courier or by telex, addressed to mortgagee at the addresses set forth herein or to such other addresses as mortgagee or mortgagee may from time to time designate to the other by written notice given as herein required.

MISCELLANEOUS

ARTICLE XIII

12.01 Mortgagee may assign all or any portion of its interest hereunder and its rights granted herein and in any other Loan Document to any person, trust, financial institution or corporation as mortgagee may determine and upon such assignment, such assignee shall thereupon succeed to all the rights, interests, and options of mortgagee herein and in any other Loan Document contained, and mortgagee shall thereupon have no further obligations or liabilities thereunder.

ASSIGNMENT BY MORTGAGEE

ARTICLE XII

(e) any surplus shall be paid to the parties entitled to receive it.

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[Faint, mostly illegible text, likely a document or form, possibly containing names and dates.]

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other provisions of this Mortgage and of the other Loan Documents shall survive and continue to remain in full force and effect. No waiver shall be asserted against Mortgagee unless in writing signed by Mortgagee.

13.06 No change, amendment, modification, cancellation or discharge hereof, or any part hereof, shall be valid unless in writing and signed by the parties hereto or their respective successors and assigns.

13.07 If one or more of the provisions of this Mortgage shall be invalid, illegal or unenforceable in any respect, such provision shall be deemed to be severed from this Mortgage and the validity, legality and enforceability of the remaining provisions contained herein, shall not in any way be affected or impaired thereby. Without limiting the generality of the foregoing, any provision herein, or in the documents evidencing the Indebtness to the contrary notwithstanding, Mortgagee shall in no event be entitled to receive or collect, nor shall or may amounts received hereunder be credited, so that Mortgagee shall be paid, its interest, a sum greater than the maximum amount permitted by law. If any construction of this Mortgage or the documents evidencing the Indebtness indicates a different right given to Mortgagee to ask for, demand or receive any larger sum, as interest, such as a mistake in calculation or in wording, which this clause shall override and in control, and proper adjustment shall automatically be made accordingly.

13.08 If any action or proceeding shall be instituted to evict Mortgagee or recover possession of the property or any part thereof, or for any other purpose affecting the property or this Mortgage, or if any notice relating to a proceeding or a default is served on Mortgagee, Mortgagee will immediately, upon service thereof on or by Mortgagee, deliver to Mortgagee a true copy of each notice, petition, or other paper or pleading, however designated.

13.09 In the event a portion of the property is released from the lien of this Mortgage by Mortgagee, or added to this Mortgage by Mortgagee, the "Property" as herein defined shall refer only to that portion from time to time subject to the lien of this Mortgage.

13.10 This Mortgage and all the provisions hereof shall be binding upon and inure to the benefit of the parties hereto, and except as herein otherwise specifically provided their respective successors and assigns, subject at all times nevertheless to all agreements and restrictions herein contained with respect to the transfer of Mortgagee's interest in the Property.

13.11 This Mortgage secures future advances under the documents evidencing the Indebtness made within twenty years from the date hereof which future advances shall have the same priority as if all such future advances were made on the date of execution hereof.

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2000-12

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11/15/2000

TO: [Illegible]

FROM: [Illegible]

SUBJECT: [Illegible]

[The remainder of the document contains several paragraphs of illegible text, likely a letter or official communication.]

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James R. Thurnher
Attest:

JOHNSON PUBLISHING COMPANY
By *[Signature]*
Its President

13.12 Upon payment of all sums secured by this Mortgage and performance of all covenants, warranties and agreements of Mortgagor set forth in the Agreement, the documents evidencing the Indebtedness, this Mortgage and any other instrument evidencing, securing or relating to the Indebtedness, Mortgagor shall release this Mortgage. IN WITNESS WHEREOF, Mortgagor has caused this Mortgage to be executed on the day and year first above written.

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PASSPORT

[Illegible text]

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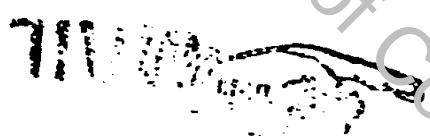
DEPT-01 RECORDING \$27.
TRAN 3497 55/01/87 14:28:00
#1111
#A * 87-235006
COOK COUNTY RECORDER

87235006

87235006

Real Estate Tax Nos: 17-15-305-015-0000
17-15-305-016-0000

This instrument prepared by and mail to:
Mary Ann O'Connor
The First National Bank of Chicago
One First National Plaza, Suite 0286
Chicago, Illinois 60670
Property Address: 820 South Michigan Avenue,
Chicago, Illinois



My Commission Expires: 3/26/91

June A. Rhinehart
Notary Public

Given under my hand and Notarial Seal this 3rd day of April, 1987.

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that the above named John H. Johnson and June A. Rhinehart of Johnson Publishing Company, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such President and Assistant Secretary, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Company, for the uses and purposes herein set forth and the said President and Asst. Sec. then and there acknowledged that said Asst. Sec. as custodian of the corporate seal, did affix the corporate seal of the Company to said instrument as said Asst. Secretary's own free and voluntary act and as the free and voluntary act of said Company for the uses and purposes herein set forth.

STATE OF ILLINOIS)
) SS
(COUNTY OF COOK)

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