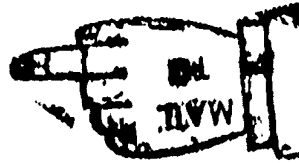


This Agreement prepared by:  
John D. Purdy Jr., Esq.  
Siemon, Larsen, Mattlin & Purdy  
200 South Wacker Drive  
Chicago, Illinois 60606



MORTGAGE

THIS MORTGAGE (the "Mortgage"), dated May 27, 1987, is from Royal St. James, Ltd., a corporation organized and existing under the laws of the State of Illinois, whose address is P.O. Box 426, Palms Park, Illinois 60464 ("Mortgagor"), to Peoples Bank for Savings ("Lender") a savings and loan association organized and existing under the laws of Illinois, whose address is 320 Main Street, Streator, Illinois 60134.

I

RECITALS

1.1 Description of Note: Mortgagor has executed and delivered to Lender a note (the "Note"), of even date herewith in the principal amount of Three Million Five Hundred Thousand and 00/100 Dollars (\$3,500,000), which Mortgagor promises to pay as follows:

1.1(a) Interest shall be computed daily on the unpaid principal amount remaining outstanding, from time to time at an annual rate equal to the "Prime Rate" (hereinafter defined) plus two percent (2%).

1.1(b) Commencing on the first day of the month following that in which the initial disbursement of loan proceeds shall occur, and on the first day of each and every succeeding month until the principal amount and all accrued interest shall have been paid in full, Mortgagor shall make monthly payments of interest only of the interest accrued to the date of payment.

1.1(c) The entire principal amount together with all accrued and unpaid interest which is secured by the Note shall be due and payable without notice or grace on May 31, 1990 (the "Maturity Date").

1.1(d) As used in the Note, the term Prime Rate means the rate of interest from time to time published in the Wall

23-23-401-007 g.m.  
8102 W. 119th St

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Street Journal as the "Prime Rate". In the event of a change in the Prime Rate, the Interest Rate shall be adjusted effective at the opening of the business day upon which such change becomes effective. Interest shall be calculated using the 360 day year method of interest calculation.

The Note gives to the holder thereof the option to accelerate payment of the indebtedness represented thereby upon any default by Mortgagor thereunder or under the Other Lien Agreements (hereinafter defined).

1.2 Description of Other Lien Agreements: The payment of the Note is secured by this Mortgage and by:

1.2(a) An assignment of leases and rents (the "Assignment of Leases") executed by Mortgagor;

1.2(b) A security agreement (the "Security Agreement") between Lender and Mortgagor;

1.2(c) A construction loan agreement (the "Construction Loan Agreement") executed by Mortgagor relating to the construction of certain improvements on the Mortgaged Premises.

1.2(d) A guaranty (the "Guaranty") executed by Joseph F. Capparelli, Joseph C. Ausherman and Charlotte S. Ausherman.

Such other security instruments are of even date herewith and, together with any amendments, modifications and replacements thereof, now or hereafter given to secure the payment of the Note, are collectively referred to herein as the "Other Lien Agreements".

1.3 Title to the Mortgaged Premises: Mortgagor warrants that Mortgagor is the holder of the fee simple title to the Mortgaged Premises free and clear of all liens and encumbrances other than the Permitted Encumbrances (as defined herein), that Mortgagor has the legal power and authority to mortgage and convey the Land (as defined herein) and that this Mortgage creates a first and prior lien on the Land, subject only to the Permitted Encumbrances (hereinafter defined).

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IN WITNESS WHEREOF, I have hereunto set my hand and the seal of said County, at Chicago, Illinois, this 1st day of January, 1900.

CLERK OF COOK COUNTY

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## II

### GRANTING CLAUSES

2.1 Grant: To secure the payment of the Note and any and all renewals, extensions, modifications and replacements thereof and to assure performance of the agreements contained herein and in the Note and Other Lien Agreements, Mortgagor hereby irrevocably bargains, sells, conveys, warrants, mortgages, and grants a security interest in and assigns to Lender and to the successors and assigns of Lender the following:

2.1(a) That certain parcel of Land (the "Land") commonly and legally described in Exhibit A attached hereto;

2.1(b) All buildings, improvements and fixtures now or hereafter located on the Land (collectively, the "Improvements");

2.1(c) All appurtenances, privileges, rights, interests, reversions, remainders, easements and tenements appurtenant to the Land and the Improvements;

2.1(d) Mortgagor's right, title and interest in all oral and written leases with, or other agreements for use and occupancy made or agreed to by, any person or entity pertaining to all or any part of the Land and Improvements, whether such leases have been heretofore or are hereafter made or agreed to and all rents, issues and profits of the Land and Improvements, the property described in this clause being hereby pledged primarily and on a parity with the Land and Improvements and not secondarily;

2.1(e) To the extent now or hereafter owned by Mortgagor and now or hereafter located in or on the Land or in or on the Improvements, all apparatus, equipment, articles and fixtures (other than fixtures which are a part of the Improvements) used or to be used in or on the Land or in or on the Improvements to supply heat, gas, air conditioning, water, light, power, refrigeration, ventilation, transportation, moisture control and storage, including (without restricting the foregoing) partitions, air handling equipment and system, all utility lines, outlets and fixtures, screens, window coverings, carpets, awnings, stoves, stokers, water heaters, disposals, gas and electric equipment, elevators, pumps, motors, dynamos, cabinets and shelving, plumbing, laundry, refrigerating and cooling equipment, heating and air conditioning units, refrigerators, stoves and ovens, replacements of any such articles and all property owned by Mortgagor and used for similar purposes now or

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hereafter in or on the Land or in or on the Improvements, but not including any trade fixtures, inventory, furniture or fixtures now or hereafter owned by any tenant on the Land or the Improvements under any lease thereto to the extent provided in such lease (collectively, the "Apparatus");

2.1(f) Mortgagor's right, title and interest in all other personal property now or hereafter located in or on the Land or in or on the Improvements including, without limitation the Land or Improvements (the "Personalty");

2.1(g) Mortgagor's right, title and interest in and to all options, if any, to purchase or to lease the Land or Improvements or any portion thereof or interest therein, and any greater estate therein owned or hereinafter acquired;

2.1(h) Mortgagor's right, title and interest, now owned or hereafter acquired, in and to any land lying within the right-of-way of any street, open or proposed, adjoining the Land, and any and all sidewalks, alleys and strips and gores of land adjacent to or used in connection with the Land; and

2.1(i) Mortgagor's estate, interest, right, title, other claims or demands, including claims or demands with respect to any proceeds of insurance related thereto, now owned or hereinafter acquired in the Land or Improvements and in any and all awards made for the taking by eminent domain or by any proceeding or purchase in lieu thereof, or of the whole or any part of the Land or Improvements including, without limitation, any awards resulting from the change in the grade of streets and awards for severance damages.

The foregoing property described in this Article II is hereinafter collectively referred to as the "Mortgaged Premises".

2.2 Release: Upon payment of all sums provided by the Note, this Mortgage and the Other Lien Agreements and full performance of all covenants and conditions thereof, Lender shall deliver to Mortgagor a release of the lien of this Mortgage and the Other Lien Agreements.

## III

### COVENANTS, REPRESENTATIONS AND WARRANTIES

3.1 Covenants During Mortgage Term: At all times until the lien of this Mortgage shall be released, Mortgagor shall:

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3.1(a) Promptly pay when due all sums accruing under this Mortgage and the Note and the Other Lien Agreements;

3.1(b) Keep the Mortgaged Premises and all components thereof in good and first class condition and repair, without waste, ordinary wear and tear excepted;

3.1(c) Not permit, without the prior written consent of Lender, any lien or encumbrance (including a junior lien or encumbrance) to attach to or remain on the Mortgaged Premises or any part or portion thereof or in any other manner allow defects to attach to Mortgagor's fee simple title to the Mortgaged Premises other than as set forth in the Other Lien Agreements and the encumbrances as set forth in Exhibit B attached hereto (the "Permitted Encumbrances");

3.1(d) Comply with all laws, ordinances, licenses and governmental rulings applicable to the Mortgaged Premises and not to commit, suffer or permit any act to be done in or upon the Land or the Improvements in violation of any applicable statute, regulation, or ordinance;

3.1(e) Permit Lender and Lender's agents to have access to the Mortgaged Premises at all reasonable times to inspect the same;

3.1(f) Execute or cause to be executed and deliver or cause to be delivered to Lender on reasonable notice any further security agreements, financing statements, other agreements and assurances of title from time to time deemed necessary by Lender to effectuate and evidence a first lien and/or a validly perfected paramount security interest in the Mortgaged Premises, subject only to the Permitted Encumbrances;

3.1(g) Not permit any lease to be made of any portion or all of the Mortgaged Premises;

3.1(h) In the event of loss or damage to the Mortgaged Premises, promptly remedy such loss or repair such damage;

3.1(i) Cause the Mortgaged Premises to be managed at all times in accordance with sound business practice;

3.1(j) Provide Lender with such further information concerning Mortgagor and the Mortgaged Premises as is reasonably requested by Lender;

3.1(k) To pay, when due, all general taxes, special taxes, general and special assessments ("Taxes"), water charges, sewer service charges, and other charges which may be levied against the Mortgaged Premises and to furnish to Len-

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der duplicate receipts therefor before the due date thereof;  
and

3.1(1) To promptly pay and discharge, at Mortgagor's sole cost and expense, all liens, encumbrances and charges upon the Mortgaged Premises, or any part thereof or interest therein.

## 3.2 Insurance:

3.2(a) At all times during the term of this Mortgage, Mortgagor shall carry or cause to be carried:

(i) Policies insuring the Mortgaged Premises, Apparatus and Personalty against loss or damage by fire, theft, vandalism, malicious mischief and such other risks as Lender may from time to time require, including but not limited to, those risks included in the term "extended coverage" and, if available from the United States or any agency thereof, by enemy attack (including any action taken by the Armed Forces of the United States in resisting enemy attack), the aggregate amount of the coverage afforded by such policies shall be sufficient to prevent any insured from becoming a co-insurer of a partial loss thereunder, but in any case such aggregate amount shall not be less than the full replacement cost of all Improvements;

(ii) Comprehensive public liability and property damage insurance (pertaining to the Mortgaged Premises and common areas on adjoining property, if any) having bodily injury and death limits of not less than \$1,000,000 for each person and a \$5,000,000 umbrella policy and personal property limit of \$250,000 for each occurrence;

(iii) Loss of rents or business interruption insurance policies as Lender shall from time to time reasonably require;

(iv) Steam boiler, machinery and other insurance of the types and in amounts as lender may require (but in any event not less than customarily required by persons owning or operating premises similar to the Mortgaged Premises);

(v) Such other casualty and liability insurance policies as Lender shall from time to time require, including, but not limited to, flood insurance in an amount equal to the lesser of the principal balance of the Loan or the maximum limit of available coverage if the Land is now or subsequently located in a floodplain or a flood hazard area or "Dram Shop" or "Innkeepers'

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Liability" insurance if alcoholic beverages are sold or dispensed on the Land Parcel or in any of the Improvements.

3.2(b) All such insurance policies shall at all times be in form, substance and with companies acceptable to Lender; bear a non-contributory first mortgage endorsement and such other endorsements in form and content acceptable to Lender in favor of Lender as Lender may request; and remain in force, with renewals and replacements thereof, which renewals and replacements shall be deposited with Lender with evidence of payment of all premiums no later than fifteen (15) days prior to the expiration of any then existing policy, until the debt secured hereby is paid in full. Each of the original policies, including replacements and renewals, shall be deposited with Lender. Evidence of payment of all premiums shall be deposited with Lender at least fifteen (15) days prior to the expiration of any such policy. Every such policy shall contain an agreement by the issuer thereof that no party thereto may terminate or modify such policy without at least fifteen (15) days prior written notice to Lender. In the event of a sale of the Mortgaged Premises pursuant to a foreclosure of this Mortgage or other transfer of title to the Mortgaged Premises in satisfaction in whole or in part of the indebtedness secured hereby, complete title to all such insurance policies and all unearned premiums thereon shall automatically pass to and vest in the purchaser or transferee;

3.2(c) In case of loss or damage, the proceeds of claims under casualty policies pertaining to the Mortgaged Premises shall be paid to Lender for application, at the option of Lender, either (i) to the indebtedness, (in the inverse order of maturity) with the balance of such proceeds, if any, paid to Mortgagor, or (ii) to the restoration of the Mortgaged Premises on such conditions and subject to such controls as Lender may impose in its absolute discretion, with the balance of such proceeds, if any, applied (in the inverse order of maturity) against such indebtedness. In case of loss or damage, the proceeds of claims under rental interruption insurance policies pertaining to the Mortgaged Premises shall be paid to Lender for application to amounts due under the Note, this Mortgage and the Other Lien Agreements as such amounts become due and payable, with the balance, if any, paid to Mortgagor subject to such controls as Lender may reasonably impose to assure that such balance is first used, to the extent necessary, for payment of expenses of operation and maintenance of the Mortgaged Premises. Lender is hereby authorized (but not obligated) to act as attorney-in-fact for Mortgagor in obtaining, adjusting, settling and cancelling all insurance on the Mortgaged Premises, and in endorsing any checks or drafts drawn directly. Not-

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withstanding any other provision of this Mortgage or the Note, no application of insurance proceeds to the indebtedness shall have the effect of curing any Default or extending the time for making any payment hereunder or under the Note. Lender shall not be held responsible for failure to collect any insurance proceeds due under the terms of any policy provided for herein regardless of the cause of such failure.

### 3.3 Real Estate Tax and Insurance Premium Escrow; Change of

Law:

3.3(a) Mortgagor shall deposit with Lender, or such other person designated by Lender in a written notice to Mortgagor (Lender or such other person so designated herein being referred to as "Holder"), semi-annually on August 1 and May 1 of each year while any indebtedness secured hereby shall remain unpaid, amounts sufficient in the opinion of Lender to create and maintain an adequate reserve fund from which to pay all Taxes, and all insurance premiums for the insurance policies specified in Section 3.2 as such Taxes and insurance premiums become due and payable. Such fund shall be held by the Holder without liability for the payment of interest thereon and may be commingled with other assets of the Holder. Mortgagor shall deliver to the Holder all bills for such Taxes, assessments or other charges and insurance premiums received by Mortgagor within a reasonable time prior to the date upon which the same shall be due and payable. The Holder, upon receipt of the bills (to the extent there shall be sufficient monies then on deposit) shall pay from such fund all such Taxes, assessments, other charges and insurance premiums as they become due. The Holder shall not be required to determine the accuracy of any bill or the validity of any such Taxes, assessments, other charges and insurance premiums. To the extent such fund is insufficient therefor, Mortgagor shall pay before any penalty or interest accrues all such Taxes, assessments, other charges and insurance premiums and prior to the date upon which the same shall be due and payable and shall deliver to Lender receipts evidencing such payment.

3.3(b) If any law is enacted deducting mortgage liens from the value of land for the purpose of real estate taxation or requiring mortgagees to pay a portion of real estates taxes, or pay any tax levied in substitution (in whole or in part) therefor or requiring Lender to pay any real estate taxes or the equivalent thereof in respect of the Mortgaged Premises, or if there occurs a change in the taxation of mortgages so as to require the Lender to pay a tax by reason of its ownership of this Mortgage, then unless within 30 days following written request therefor from Lender, Mortgagor shall pay any such tax or such portion

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thereof or reimburse Lender for any payment Lender may make, a Default as defined herein shall have occurred.

3.4 Eminent Domain: In the event of the taking by eminent domain proceedings or the like of any part or all of the Mortgaged Premises by any federal, state, municipal or other governmental authority or agency thereof, all awards or other compensation for such taking paid in the settlement or in lieu of any such proceedings shall be paid to Lender for application (in the inverse order of maturity) on the indebtedness secured hereby, provided that no such application shall result in additional interest or have the effect of curing any Default or extending the time for making any payment due hereunder or under the Note.

### 3.5 Advances:

3.5(a) In the event Mortgagor fails to perform any act required of Mortgagor, by this Mortgage, the Note, or the Other Lien Agreements or to pay when due any amount required to be paid by this Mortgage, the Note, or the Other Lien Agreements, Lender may (but shall not be obligated to) make such payment or perform such act. Such payment or performance by Lender shall not have the effect of curing any Default. All monies so advanced by Lender together with all expenses incurred in connection therewith shall be deemed advances ("Advances") under this Mortgage, shall be immediately due and payable and shall be added to the principal amount of the Note. Advances shall bear interest from the date expended at the default rate specified in the Note and shall be secured by this Mortgage and the Other Lien Agreements as though originally a part of the principal amount of the Note;

3.5(b) Mortgagor recognizes that, during the term of this Mortgage, Lender:

(i) May be involved in court or administrative proceedings, including without restricting the foregoing, foreclosure, probate, bankruptcy, creditors' arrangements, insolvency, housing authority and pollution control proceedings of any kind, to which Lender shall be a party by reason of this Mortgage, the Note, or the Other Lien Agreements or in which this Mortgage, the Note, the Other Lien Agreements or the Mortgaged Premises are involved directly or indirectly; or

(ii) May make preparations for the commencement of any suit for the foreclosure thereof, which may or may not be actually commenced; or

(iii) May make preparations for the defense of any threatened proceeding which might affect the Mort-

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gaged Premises or the priority, validity or effectiveness of the lien created or intended to be created hereby, which proceeding may or may not be actually commenced; or

(iv) May make preparations for and do work in connection with Lender's taking possession of and managing the Mortgaged Premises, which event may or may not actually occur; or

(v) May make preparations for and commence other private or public actions to remedy a Default, which other actions may or may not be actually commenced; or

(vi) May enter into negotiations with Mortgagor or agents of Mortgagor in connection with the existence or cure of any Default, the sale of the Mortgaged Premises, the assumption of liability for any of the indebtedness represented by the Note or the transfer of the Mortgaged Premises in lieu of foreclosure; or

(vii) May enter into negotiations with Mortgagor or agents of Mortgagor pertaining to Lender's approval of actions taken or proposed to be taken by Mortgagor or the agents thereof which approval is required by the terms of this Mortgage.

All reasonable expenditures (which may be estimated as to items to be expended after decree) made by Lender in connection with any of the foregoing for attorneys', trustees' and appraisers' fees and expenses, documentary and expert evidence, stenographers' charges, expenses of procuring title examinations, policies and certificates, court costs, and all other like and unlike costs which Lender deems to be reasonably necessary, shall be deemed to be Advances and shall be treated as such.

3.5(c) Lender, in making any payment, authorized in this Article III, of Taxes, assessments or other like charges involving the Mortgaged Premises, may do so according to any bill or estimate issued from the appropriate public office without inquiry into the accuracy of such bill or estimate or into the validity of any Tax, assessment, sale or forfeiture.

3.6 Contesting Taxes and Mechanic's Liens: Contrary provisions of this Mortgage notwithstanding, Mortgagor may, in good faith and with reasonable diligence, contest the validity or amount of any Taxes or mechanic's or other lien filed against the Mortgaged Premises ("Contest"), provided: (1) that such Contest shall have the effect of preventing the collection of the Taxes so contested and/or the sale or forfeiture of the Mortgaged Prem-

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ises or any part thereof, or any interest therein; (2) that Mortgagor has notified Lender in writing of the intention of Mortgagor to engage in such Contest; and (3) that Mortgagor shall have deposited with Lender at such place as Lender may from time to time in writing appoint, a sum of money or other security acceptable to Lender which shall be sufficient in the judgment of Lender to pay in full all amounts at issue in such Contest, including all costs, penalties and interest that may become due thereon or as a result thereof, and shall keep on deposit an amount so sufficient at all times, increasing such amount to cover additional costs, penalties and interest whenever, in the judgment of Lender, such increase is advisable. If, in Lender's sole discretion, Mortgagor shall fail to prosecute such Contest with reasonable diligence or shall fail to maintain sufficient funds on deposit as hereinabove provided, Lender may, at its option, apply the monies and/or liquidate the securities deposited with Lender in payment of, or on account of, such Taxes or mechanic's lien or any portion thereof then unpaid, including the payment of all costs, penalties and interest thereon or related thereto. If the amount of money and/or security so deposited shall be insufficient for the payment in full of all such amounts, Mortgagor shall forthwith upon demand either (a) deposit with Lender a sum which when added to the funds then on deposit shall be sufficient to make such payment in full or (b) if Lender shall have applied funds on deposit on account of such Taxes or mechanic's liens, restore said deposit to an amount satisfactory to Lender. Lender may (but shall not be obligated to) apply the money so deposited in full payment of such Taxes or mechanic's lien or that part thereof then unpaid, together with all costs, penalties and interest thereon if so requested in writing by Mortgagor.

### 3.7 Hazardous and Toxic Substances; Asbestos:

3.7(a) Mortgagor represents and warrants to Lender that:

(i) The Land is not now, nor has it ever been used for the manufacture, use or storage of hazardous or toxic substances, within the meaning of any applicable statute or regulation.

(ii) No hazardous or toxic substances are presently stored or located on the Land or the Improvements or, to the knowledge of Mortgagor, on any neighboring or adjacent property or the improvements thereon, and no part of the Land or such neighboring or adjacent parcels, including the groundwater located thereon or thereunder, is presently contaminated by any such substance.

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(iii) The Improvements do not contain asbestos which is loose or unsealed, or any asbestos or asbestos product which is, or with the passage of time will become, a health hazard.

(iv) There are no civil, criminal, administrative, arbitration or other such proceedings or investigations pending or threatened which relate to the violation, or alleged violation, of any statute, ordinance or regulation relating to the manufacture, use or storage of hazardous or toxic substances, within the meaning of any applicable statute or regulation on the Land or in the Improvements, or, to the knowledge of Mortgagor, any neighboring or adjacent property or the improvements thereon.

(v) There are no underground storage tanks located upon or under the Real Estate, or if any such storage tanks are located thereon or thereunder, such storage tanks have been properly registered with all relevant environmental authorities and are in full compliance with all applicable statutes, ordinances and regulations.

3.7(b) Mortgagor agrees that during the term of the Loan no hazardous or toxic substances shall be used, stored or kept on the Land or in or about the Improvements.

3.7(c) Mortgagor shall notify Lender immediately upon receiving notice of the violation of any of the foregoing covenants and shall take all steps as may be necessary to cure all such violations forthwith and at Mortgagor's sole cost.

3.7(d) Mortgagor shall indemnify, hold harmless and defend Lender from and against all loss, cost (including attorneys fees and court costs), liability and damage whatsoever incurred by Lender by reason of any violation or alleged violation of any applicable statute or regulation relating to hazardous or toxic substances affecting the Land or the Improvements, including through the imposition of any lien for any environmental cleanup costs. To the extent that Lender or Mortgagor shall be strictly liable under any such statute or regulation, the obligation of Mortgagor hereunder shall also be without regard to fault.

3.7(e) At any time and from time to time during the term of the Loan, Lender may, at the sole cost of Mortgagor, obtain such soil tests, inspections, investigations, engineering studies and the like as Lender shall deem necessary to establish compliance with the foregoing covenants or the use, existence or contamination of the Land or the Improve-

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ments with hazardous or toxic substances in violation of the foregoing covenants.

3.8 Regulations U and X: Mortgagor represents and warrants to Lender that no part of the proceeds of the Loan will be used to purchase or carry margin stock (within the meaning of Regulation U of the Board of Governors of the Federal Reserve System) or to extend credit to others for the purpose of purchasing or carrying margin stock, are not engaged principally, or as one of its important activities, in the business of extending credit for the purposes of purchasing or carrying such margin stock. If requested by Lender, Mortgagor will furnish to Lender a statement in conformity with the requirements of Federal Reserve Form U-1 referred to in such regulation. Mortgagor warrants also that no part of the proceeds of the Loan will be used by Mortgagor for any purpose which violates or is inconsistent with the provisions of Regulation X of said Board of Governors.

3.9 Investment Company Act: Mortgagor is not an "investment company" within the meaning of the Investment Company Act of 1940, as amended.

3.10 Securities Act: Mortgagor represents and warrants to Lender that Mortgagor has not issued any unregistered securities in violation of the registration requirements of the Securities Act of 1933, as amended, or any other federal or state securities law, and are not violating any rule, regulation or requirement under the Securities Act of 1933, as amended, any such other federal or state securities law, or the Securities Act of 1934, as amended.

3.11 ERISA: Mortgagor represents and warrants to Lender that no fact or circumstance, including, but not limited to, any Reportable event ("Reportable Event" as used herein shall have the meaning assigned to such term in the Employee Retirement Income Security Act of 1974, as amended, ("ERISA"), and any regulations promulgated thereunder), exists in connection with any Plan of Mortgagor ("Plan" as used herein shall mean an employee pension benefit plan covered by ERISA which is guaranteed by the Pension Benefit Guaranty Corporation (the "PBGC") or any successor thereto established thereunder, which might constitute grounds for the termination of such Plan by the PBGC or for the appointment by a court of competent jurisdiction of a trustee to administer such plan. For the purposes of this representation and warranty, Mortgagor shall be deemed to have knowledge of all facts attributable the Plan Administrator designated pursuant to ERISA.

3.12 Residential Real Estate: Agricultural Real Estate: Mortgagor represents and warrants to Lender that the Mortgaged Premises are not and do not contain "Residential Real Estate" or

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"Agricultural Real Estate" as such terms are defined in the Illinois Mortgage Foreclosure Act, as amended.

3.13 Partial Releases: From time to time upon satisfaction of all of the conditions set forth herein, Lender will execute and deliver to or at Mortgagor's direction, partial releases of the lien of the Mortgage, as follows:

3.13(a) Partial Releases - Townhomes: Upon the bona fide sale thereof. Lender shall release each Townhome from the lien of the Mortgage upon receipt of ninety percent (90%) of the sales price (exclusive of extras and add-ons) or \$110,000.00 (whichever is greater), the proceeds of which shall be allocated in Lender's discretion as a credit to either the unpaid principal balance or the interest ~~reserve~~. Such release shall be delivered upon receipt of such documentation relating to such sale as Lender shall require. *JR*

3.13(b) Partial Releases - Office and Commercial: In the event of a bona fide sale thereof, Lender agrees to release a portion or portions of the Real Estate zoned for commercial and office uses from the lien of the Mortgage upon receipt of \$2.00 per square foot of the Real Estate being released, provided that such release in Lender's sole judgment does not adversely affect the remainder of the Real Estate, the proceeds of which shall be allocated in Lender's discretion as a credit to either the unpaid balance of the principal amount or the interest ~~reserve~~. Such release shall be delivered upon receipt of such documentation relating to such sale as Lender shall require. *JR*

3.13(c) Partial Release - Condominiums: In the event of a bona fide sale thereof, Lender agrees to release each Condominium from the lien of the Mortgage upon receipt of ninety percent (90%) of the sale price (exclusive of extra and add-ons) or \$90,000.00 (whichever is greater), the proceeds of which shall be allocated in Lender's discretion as a credit to either the unpaid principal balance or the interest ~~reserve~~. Such release shall be delivered upon receipt of such documentation relating to such sale as Lender shall require. *JR*

## IV

### DEFAULTS AND REMEDIES

4.1 Default: Each of the following events shall constitute a default ("Default") under this Mortgage:

4.1(a) The failure or omission by Mortgagor to make any payment before delinquency or to perform in a full and

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timely manner any of Mortgagor's obligations, covenants, agreements or liabilities under this Mortgage or the Note, the untruth of any representation made herein or the breach of any of Mortgagor's covenants contained in this Mortgage;

4.1(b) The occurrence of any Default (as defined therein) under any of the Other Lien Agreements;

4.1(c) An uninsured (or underinsured) loss, damage, destruction or taking by eminent domain or other condemnation proceedings of any substantial portion of the Mortgaged Premises or of any part of the Mortgaged Premises which materially impairs any of the intended uses of the Mortgaged Premises;

4.1(d) The seizure, distraint or attachment of or a levy upon all or any part of the Mortgaged Premises;

4.1(e) The appointment of a receiver, custodian, trustee or conservator of all or any part of the Mortgaged Premises or Mortgagor's business pertaining to the operation of the Mortgaged Premises;

4.1(f) The occurrence of any of the following events, without the prior written consent of Lender:

(i) If Mortgagor shall create, effect or consent to or shall suffer or permit any conveyance, sale, assignment, transfer, lien, pledge, mortgage, security interest or other encumbrances or alienation of the Mortgaged Premises or any part thereof or interest therein;

(ii) If Mortgagor is a land trust, if any beneficiary of such trust shall effect, or consent to suffer or permit any sale, assignment, transfer, lien, pledge, mortgage, security interest or other encumbrance or alienation of such beneficiary's beneficial interest in such land trust;

(iii) If Mortgagor, or if Mortgagor is a land trust, and any beneficiary of Mortgagor, is or shall be a partnership (including a joint venture), if such partnership or any partner thereof shall create, effect, or consent to or shall suffer or permit any sale, assignment, transfer, lien, pledge, mortgage, security interest in or other encumbrance or alienation of any part of the partnership interest in such partnership.

(iv) If Mortgagor is a corporation, there shall occur a transfer or encumbrance of any of the issued and outstanding shares or assets of such corporation.

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4.1(g) The occurrence of any of the following events:

(i) The failure to pay Mortgagor's debts as they become due;

(ii) The making of a general assignment for the benefit of creditors by Mortgagor;

(iii) The filing of a petition by or against Mortgagor, not dismissed within 30 days, under the Federal Bankruptcy Act or any similar federal or state law now or hereafter in force or the entry of an order for relief in any such proceeding;

(iv) The entry of a final judgment against Mortgagor for \$5,000 or more which is not satisfied within thirty (30) days of the date on which such judgment shall have become final and all stays of execution pending appeal or otherwise shall have expired;

(v) The issuance of a writ or warrant of attachment or any similar process against all or a major part of the Mortgaged Premises or Mortgagor which is not stayed within 60 days of issuance or the lapse of such stay;

(vi) The dissolution or insolvency of Mortgagor;  
or

(vii) The death or incapacity of Joseph F. Capparelli.

4.1(h) The violation of any of the covenants or agreements contained in Section 3.7 of this Mortgage.

4.1(i) The foregoing provisions to the contrary notwithstanding, no failure by Mortgagor to perform under this Mortgage shall be a Default if:

(i) Such failure is a failure to pay any sum of money due and such payment is made on or before the tenth (10th) day after the due date thereof; or

(ii) Such failure is a failure to perform any covenant of this Mortgage, other than a covenant relating to the payment of money, and such failure shall be cured within thirty (30) days after receipt by Mortgagor of written notice of such failure.

4.2. Foreclosure:

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4.2(a) The happening of any Default under this Mortgage shall give Lender the following rights:

(i) If the Default is a default in the payment of any amount under the Note, the Mortgage or the Other Lien Agreements, Lender may declare, without notice to or demand upon Mortgagor or any other party, all indebtedness under the Note, including Advances, to be immediately due and payable or foreclose the Mortgage or both accelerate such indebtedness and foreclose the Mortgage and exercise such rights and remedies;

(ii) If the Default is not a default in the payment of any such amount, Lender may give Mortgagor notice of such Default and demand that such Default be cured within thirty days, and if such Default is not cured within such thirty day period, Lender may declare, without further notice or demand, all indebtedness under the Note, including Advances, to be immediately due and payable or foreclose this Mortgage or both accelerate such indebtedness and foreclose this Mortgage and exercise such rights and remedies;

(iii) In any suit to foreclose the lien of this Mortgage or to enforce any other remedy of Lender under this Mortgage or the Note, there shall be allowed and included as additional indebtedness in the decree for sale or other judgment or decree, all expenditures and expenses which may be paid or incurred by or on behalf of Lender for attorneys' fees, appraisers' fees, outlays for documentary and expert evidence, stenographer's charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, title insurance policies, and similar data and assurances with respect to title as Lender may deem reasonably necessary either to prosecute such suit or to evidence to bidder's at any sale which may be held pursuant to such decree the true condition of the title to or the value of the Mortgaged Premises. All expenditures and expenses of the nature mentioned in this paragraph, and such expenses and fees as may be incurred in the protection of the Mortgaged Premises and the maintenance of the lien of this Mortgage, including the fees of any attorney employed by Lender in any litigation or proceeding affecting this Mortgage, the Note or the Mortgaged Premises, including probate and bankruptcy proceedings, or in the preparation for the commencement or defense of any proceeding or threatened or proceeding, shall be so much additional Indebtedness, immediately due and payable, with in-

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terest thereon at the Default Rate (as defined in the Note) until paid.

4.2(b) Either before or after the foreclosure sale, a receiver may be appointed by the court without notice and without regard to the solvency or insolvency of Mortgagor, the then value of the Mortgaged Premises or whether they are then occupied as a homestead. The receiver shall have all powers granted to receivers pursuant to the Statutes of the State of Illinois at the time of such appointment;

4.2(c) The proceeds of any foreclosure sale of the Mortgaged Premises shall be distributed and applied in the following order of priority:

(i) Costs and expenses of the foreclosure proceeding;

(ii) Advances and any and all other obligations outstanding under any or all of the Other Lien Agreements and all accrued and unpaid interest on the Note, and unpaid principal on the Note, in that order, unless Lender, prior to the expiration of 60 days following the foreclosure sale, shall elect otherwise in a notice given to Mortgagor, and if Lender shall so elect, then in any order as Lender may specify in such notice; and

(iii) The balance, if any, to discharge junior liens, if the court so directs, and otherwise, to Mortgagor.

## 4.3 Mortgagee in Possession:

4.3(a) To the extent allowed by law, in the event of any Default under this Mortgage, irrespective of whether the right to foreclose this Mortgage has accrued to Lender, whether the entire debt has then been accelerated or whether foreclosure proceedings have been commenced, Lender may, without notice to or demand upon Mortgagor, take possession of the Mortgaged Premises in a manner which is consistent with the laws of the State of Illinois. While in possession of the Mortgaged Premises, Lender shall have all powers granted to a mortgagee in possession by the statutes of such State, including, without limitation the power to:

(i) To collect rents and manage, lease, alter and repair the Mortgaged Premises or portions thereof, cancel or modify existing leases, obtain insurance and in general have all powers and rights customarily incident to absolute ownership; and

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(11) To pay out of any rents so collected for the management and repair charges, Taxes, insurance commissions, fees and all other expenses and, after creating reasonable reserves, apply the balance (if any) on account of the indebtedness secured hereby.

4.3(b) Lender may remain in possession of the Mortgaged Premises, in the event of foreclosure, until the foreclosure sale and thereafter during the entire period of redemption, if a deficiency exists. Lender shall incur no liability for, nor shall Mortgagor assert any claim or set-off as a result of, any action taken while Lender is in possession of the Mortgaged Premises, except only for Lender's own gross negligence. In the event no foreclosure proceedings are commenced, Lender may remain in possession as long as there exists a Default.

4.4 Other Remedies. Upon the happening of a default under this Mortgage, Lender shall have and may exercise the following additional remedies:

4.4(a) Any and all additional remedies now or hereafter provided by law for default by Mortgagor under this Mortgage, including, without limitation, a power of sale or similar summary remedy.

4.4(b) Either personally or by means of a court appointed receiver, to take possession of all or any of the Personalty and to exclude therefrom Mortgagor and all others claiming under Mortgagor, and thereafter hold, store, use, operate, manage, maintain and control, make repairs, replacements, alterations, additions and improvements to, and exercise all rights and powers of Mortgagor in respect of all Personalty or any part thereof. If Lender demands or attempts to take possession of the Personalty in the exercise of any rights under the Mortgage or any of the Other Lien Agreements, Mortgagor shall promptly turnover and deliver to Lender complete possession thereof.

4.4(c) Without prior notice to or demand upon Mortgagor, Lender may make such payments and do such acts as Lender may deem necessary to protect Lender's security interest in the Personalty, including, without limitation, paying, purchasing, contesting or compromising any encumbrance, discharging any lien which is prior to or superior to or alleged to be prior to or superior to the security interest granted hereunder, and, in exercising any such power or authority, to pay all expenses incurred by or on behalf of Lender in connection therewith.

4.4(d) Lender may require Mortgagor, at Mortgagor's sole cost and expense, to assemble the Personalty or any

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portion thereof, at a place designated by Lender, and promptly to deliver such Personalty to Lender or to an agent or representative designated by Lender. Lender and Lender's agents and representatives shall have the right to enter upon any or all of Mortgagor's premises and property to exercise Lender's rights hereunder.

4.5 Nature of Remedies: No delay or omission on the part of Lender in the exercise of any remedy for a Default shall operate as a waiver thereof. The remedies available to Lender under this Mortgage shall be exercisable in any combination whatsoever and shall be in addition to, and exercisable in any combination with, any and all remedies available by operation of law or under the Note or any of the Other Lien Agreements.

V

## MISCELLANEOUS

5.1 Modification of Loan Terms: If the time of payment of all indebtedness secured hereby or any part thereof be extended at any time or times, if the Note be renewed, modified or replaced, or if any security for the Note be released, Mortgagor and any other parties now or hereafter liable therefor or interested in the Mortgaged Premises shall be held to consent to such extensions, renewals, modifications, replacements and releases, and their liability and the lien hereof and of the Other Lien Agreements not so released and the rights created hereby and thereby shall continue in full force, the right of recourse, if any, against all such parties being reserved by Lender.

5.2 Successors and Assigns: This Mortgage shall inure to the benefit of and be binding upon the heirs, successors, legal representatives and assigns of Mortgagor and Lender and all persons and entities (including owners and lessees) which may hereafter obtain any interest in the Mortgaged Premises, provided that this Section 5.2 shall not be construed to permit a transfer, conveyance or assignment other than as allowed by this Mortgage.

5.3 Notices: Whenever Lender or Mortgagor desires to give any notice to the other it shall be sufficient for all purposes if such notice shall be personally delivered or sent by registered or certified United States Mail, postage prepaid, addressed to the intended recipient at the last address theretofore specified by the addressee in a written notice to the sender. In case no other address has been so specified, notices hereunder shall be delivered or mailed to the following addresses:

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Lender: Peoples Bank for Savings  
320 Main Street  
Streator, Illinois 60134  
Attn: Dale K. Wuest

Copy to: John D. Purdy, Jr.  
200 South Wacker Drive  
Chicago, Illinois 60606

Mortgagor: Royal St. James, Ltd.  
P.O. Box 426  
Palos Park, Illinois 60464  
Attn: Joseph F. Capparelli

Copy to: Allen I. Brown, Esq.  
120 West Madison Street  
Chicago, Illinois 60602

Any notice given in the manner specified herein shall be deemed to have been given on the day it is personally delivered or three business days after it is deposited in the United States Mail, postage prepaid.

5.4 Limitation of Interest. It is the intent of Mortgagor and Lender in the execution of this Mortgage, the Note and the Other Lien Agreements to contract in strict compliance with the usury laws of the State in which the Land is located. Lender and Mortgagor stipulate and agree that none of the terms and provisions contained in this Mortgage, the Note or the Other Lien Agreements shall ever be construed to create a contract for the use, forbearance or detention of money requiring payment of interest at a rate in excess of the maximum interest rate permitted to be charged by the laws of the State in which the Land is located governing the loan evidenced by the Note. Mortgagor or any guarantor, endorser or other party now or hereafter becoming liable for the payment of the principal amount of the Note shall never be liable for unearned interest on the Note and shall never be required to pay interest on the Note at a rate in excess of the maximum interest that may be lawfully charged under the laws of the State in which the Land is located and the provisions of this paragraph shall control over all other provisions of the Note, this Mortgage, or the Other Lien Agreements. In the event that any holder of the Note shall collect monies which are found by a court of competent jurisdiction to constitute interest which would otherwise increase the effective rate of interest on the Note to a rate in excess of that permitted to be charged by the laws of the State in which the Land is located. All such sums deemed to constitute interest in excess of such maximum



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permissible rate shall be immediately applied to the reduction of the unpaid principal amount due under the Note or, if the same has been fully paid, returned to Mortgagor upon such determination.

5.5 Waiver of Statutory Rights; Time of the Essence: Mortgagor shall not and will not apply for or avail itself of any appraisement, valuation, redemption, stay, extension, or exception laws, or any so-called "moratorium laws," now existing or hereafter enacted, in order to prevent or hinder the enforcement or foreclosure of this Mortgage, and hereby waives the benefit of such laws. Mortgagor, for Mortgagor and all who may claim through or under Mortgagor, waives any and all right to have the collateral for this Mortgage marshalled upon any foreclosure of the lien hereof and agrees that any court having jurisdiction to foreclose such lien may order the Mortgaged Premises sold as an entirety. Mortgagor hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this Mortgage pursuant to rights herein granted, on behalf of Mortgagor, and each and every person acquiring any interest in or title to the Mortgaged Premises described herein subsequent to the date of this Mortgage, and on behalf of all other persons to the extent permitted by the provisions of applicable statutes. Time is of the essence of this Mortgage.

5.6 Enforcement: Actions to enforce this Mortgage shall be brought in a court of competent jurisdiction in the county where the Real Estate is located. Mortgagor consents to the jurisdiction of such courts. Mortgagor further (a) agrees that in any such action, service of process may be in the same manner as notices are delivered hereunder and that Mortgagor shall accept such service and (b) waives the right to a trial by jury in any action or counter action brought hereunder by or against Mortgagor.

5.7 Business Loan: Mortgagor represents to Lender and to each holder of this Note that the loan evidenced by the Note is a business loan within the purview of Section 4(c) of the Illinois Interest Act (Ill. Rev. Stat. Ch. 17, 6404(c)), transacted solely for the business purposes of Mortgagor and for Mortgagor's investment or profit as contemplated by said Section. Mortgagor agrees to hold harmless, indemnify and defend (at Mortgagor's sole cost and expense) Lender and any holder from and against costs and expenses arising or alleged to arise from any breach of the foregoing warranty.

5.8 Mortgagor's Statement: Within ten (10) days after receiving notice thereof, Mortgagor will furnish to Lender a written statement stating the then unpaid principal amount and interest on the Note and any other amount secured by this Mortgage and/or the Other Lien Agreements (as computed by the Mort-



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gagor) and stating whether any offset or defense exists against the payment thereof.

5.9 Captions: The captions or headings at the beginning of each paragraph of this Mortgage are for convenience of the parties only and are not to be construed as a part of this Mortgage.

5.10 Subrogation: To the extent that the indebtedness hereby secured or any portion thereof shall be used to pay any outstanding lien, charge or prior encumbrance against the Mortgaged Premises, such proceeds or advances have been or will be advanced by Lender at Mortgagor's request and Lender shall be subrogated to any and all rights and liens, charges and prior encumbrances, irrespective of whether said liens, charges, or encumbrances are released.

5.11 No Merger: If both the lessor's and lessee's estates under any lease or any portion thereof which constitutes a part of the Mortgaged Premises shall at any time become vested in one owner, this Mortgage and the lien created hereby shall not be destroyed or terminated by the application of the doctrine of merger and, in such event, Lender shall continue to have and enjoy all of the rights and privileges of Lender as to the separate estates. In addition, upon foreclosure of the lien created by this Mortgage, any leases or subleases then existing and created by Mortgagor shall not be destroyed or terminated by the application of law of merger or as a matter of law or as a result of such foreclosure unless Lender or any purchaser at the foreclosure sale shall so elect. No act by or on behalf of Lender or any such purchaser shall constitute a termination of any lease or sublease unless Lender or such purchaser shall give written notice of such termination to such tenant or subtenant.

5.12 Execution and Delivery: This Mortgage is executed and delivered in Chicago, Illinois. Time is of the essence hereof. Mortgagor waives all rights of homestead and other exemptions granted by the constitution and laws of the State of Illinois.

5.13 Governing Law: This Mortgage shall be governed by and construed in accordance with the laws of the State of Illinois.

5.14 Severability: If any term, restriction or covenant of this instrument is deemed illegal or unenforceable, all other terms, restrictions and covenants and the application thereof to all persons and circumstances subject hereto shall remain unaffected to the extent permitted by law; and if any application of any term, restriction or covenant to any person or circumstance is deemed illegal or unenforceable, the application of such term,

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restriction or covenant to other persons and circumstances shall remain unaffected to the extent permitted by law.

MORTGAGOR

Royal St. James, Ltd.

by *J. L. Reynolds*  
Its: *J. L. Reynolds*

ATTEST:

by *Blair H. ...*  
Its: *Blair H. ...*

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## ACKNOWLEDGMENT

STATE OF) Illinois )  
          ) ss.  
COUNTY OF) DeWitt )

The foregoing instrument was acknowledged before me on the 27<sup>th</sup> day of July, 1977, by Joseph J. Cullinane and Joseph S. Russek to me well known and known to me to be the persons described in and who executed the foregoing instrument as Trustees and Trustees of the above named Mortgage, and acknowledged to and before me that they executed such instrument as such Trustees and Trustees by due and regular corporate authority, and that such instrument is the free act and deed of said Mortgage.

Notary Public  
"OFFICIAL SEAL"  
JOHN D. RUDOLPH  
Notary Public, State of Illinois  
My Commission Expires Sept. 8, 1980  
My Commission Expires: 9/8/80

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EXHIBIT A

LEGAL DESCRIPTION OF MORTGAGED PREMISES

EXHIBIT A-1

ALL THAT PART OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 23, TOWNSHIP 37 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION WITH THE EASTERLY LINE OF THE EAST 1/2 OF SAID SOUTHEAST 1/4 AND THE NORTHERLY RIGHT OF WAY LINE OF CAL SAG ROAD (ILLINOIS ROUTE 83) AS DEDICATED BY DOCUMENT NO. 11527424. SAID LINE BEING A CURVE; THENCE NORTHWESTERLY ALONG THE NORTHERLY RIGHT OF WAY OF CAL SAG ROAD (ILLINOIS ROUTE 83) BEING A CURVE TO THE RIGHT, HAVING A RADIUS OF 1160.82 FEET FOR AN ARC DISTANCE OF 508.21 FEET; THENCE NORTH 40 DEGREES 12 MINUTES 8 SECONDS EAST, 252.07 FEET; THENCE NORTH 00 DEGREES 7 MINUTES 18 SECONDS WEST, 100.00 FEET; THENCE NORTH 89 DEGREES 52 MINUTES 42 SECONDS EAST, 172.00 FEET; THENCE NORTH 00 DEGREES 7 MINUTES 18 SECONDS WEST 370.00 FEET; THENCE NORTH 89 DEGREES 52 MINUTES 42 SECONDS EAST, 368.00 FEET TO A POINT ON THE EAST LINE OF THE EAST 1/2 OF SAID SOUTHEAST 1/4; THENCE SOUTH 00 DEGREES 7 MINUTES 18 SECONDS EAST ALONG THE LAST DESCRIBED LINE, 1200.00 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

EXHIBIT A-2

THAT PART OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 23, TOWNSHIP 37 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER OF OUTLOT "A" IN EDELWEISS IN THE PARK, BEING A SUBDIVISION OF PART OF SAID EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 23: THENCE SOUTH 09 DEGREES 15 MINUTES 05 SECONDS 82.00 FEET TO THE SOUTHEAST CORNER OF SAID OUTLOT "A"; THENCE NORTH 80 DEGREES 44 MINUTES 55 SECONDS WEST 194.46 FEET TO THE SOUTHWEST CORNER OF SAID OUTLOT "A"; THENCE SOUTH 07 DEGREES 46 MINUTES 26 SECONDS EAST ALONG THE EASTERLY BOUNDARY OF SAID EDELWEISS SUBDIVISION 52.29 FEET; THENCE SOUTH 02 DEGREES 54 MINUTES 10 SECONDS EAST ALONG THE LAST DESCRIBED LINE 201.41 FEET TO A POINT OF CURVE; THENCE CONTINUING SOUTH ALONG THE LAST DESCRIBED LINE, BEING A CURVE TO THE RIGHT HAVING A RADIUS OF 316.52 FEET FOR AN ARC DISTANCE OF 88.05 FEET TO A POINT OF REVERSE CURVE; THENCE CONTINUING ALONG THE LAST DESCRIBED LINE BEING A CURVE TO THE LEFT, HAVING A RADIUS OF 649.50 FEET FOR AN ARC DISTANCE OF 289.65 FEET TO A POINT OF REVERSE CURVE; THENCE CONTINUING SOUTH ALONG THE LAST DESCRIBED LINE, BEING A CURVE TO THE RIGHT HAVING

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A RADIUS OF 445.50 FEET FOR AN ARC DISTANCE OF 96.37 FEET TO A POINT OF TANGENCY; THENCE SOUTH 00 DEGREES 07 MINUTES 18 SECONDS EAST ALONG THE LAST DESCRIBED LINE 198.24 FEET; THENCE SOUTH 89 DEGREES 55 MINUTES 42 SECONDS WEST ALONG THE LAST DESCRIBED LINE 25.86 FEET; THENCE SOUTH 00 DEGREES 04 MINUTES 18 SECONDS EAST ALONG THE LAST DESCRIBED LINE 77.00 FEET; THENCE SOUTH 89 DEGREES 55 MINUTES 42 SECONDS WEST ALONG THE LAST DESCRIBED LINE 75.06 FEET; THENCE SOUTH 23 DEGREES 57 MINUTES 33 SECONDS EAST ALONG THE LAST DESCRIBED LINE 376.79 FEET; THENCE SOUTH 51 DEGREES 38 MINUTES 07 SECONDS EAST ALONG THE LAST DESCRIBED LINE 68.62 FEET; THENCE SOUTH 18 DEGREES 56 MINUTES 06 SECONDS WEST ALONG THE LAST DESCRIBED LINE 120.83 FEET TO A POINT OF CURVE; THENCE WESTERLY ALONG THE LAST DESCRIBED LINE BEING A CURVE TO THE RIGHT HAVING A RADIUS OF 50.00 FEET FOR AN ARC DISTANCE OF 133.32 FEET TO A POINT; THENCE SOUTH 66 DEGREES 02 MINUTES 27 SECONDS WEST ALONG THE LAST DESCRIBED LINE 68.84 FEET TO A POINT ON A CURVE SAID POINT ALSO BEING THE SOUTHWEST CORNER OF LOT 25 IN SAID EDELWEISS IN THE PARK, SAID POINT ALSO BEING ON THE NORTHERLY RIGHT-OF-WAY OF CAL SAG ROAD (ILLINOIS ROUTE 83) AS ESTABLISHED BY DOCUMENT NO. 11527424; THENCE SOUTHERLY ALONG THE LAST DESCRIBED LINE BEING A CURVE TO THE LEFT HAVING A RADIUS OF 1160.82 FEET FOR AN ARC DISTANCE OF 122.90 FEET; THENCE NORTH 40 DEGREES 12 MINUTES 08 SECONDS EAST 252.07 FEET; THENCE NORTH 00 DEGREES 07 MINUTES 18 SECONDS WEST 100.00 FEET; THENCE NORTH 89 DEGREES 52 MINUTES 42 SECONDS EAST 172.00 FEET; THENCE NORTH 00 DEGREES 07 MINUTES 18 SECONDS WEST 370.00 FEET; THENCE NORTH 89 DEGREES 52 MINUTES 42 SECONDS EAST 368.00 FEET; THENCE NORTH 00 DEGREES 07 MINUTES 18 SECONDS WEST 936.26 FEET TO A POINT ON THE SOUTHERLY LINE OF THE SANITARY DISTRICT OF CHICAGO PROPERTY PER DOCUMENT NO. 4703185; THENCE NORTH 80 DEGREES 44 MINUTES 55 SECONDS WEST ALONG THE LAST DESCRIBED LINE 483.50 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY ILLINOIS.

## EXHIBIT A-3

THE SOUTH 80.78 FEET OF LOT 28 IN EDELWEISS IN THE PARK, BEING A SUBDIVISION OF PART OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 23, TOWNSHIP 37 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, COOK COUNTY, ILLINOIS.

## EXHIBIT A-4

LOT 28 (EXCEPT THE SOUTH 80.78 FEET THEREOF) IN EDELWEISS IN THE PARK, BEING A SUBDIVISION OF PART OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 23, TOWNSHIP 37 NORTH, RANGE 12 EAST OF THE THRID PRINCIPAL MERIDIAN, COOK COUNTY, ILLINOIS.

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## EXHIBIT A-5

THAT PART OF LOT 46 LYING SOUTHERLY OF A LINE THAT IS 73.14 FEET (62.34 FEET TANGENT AND 10.80 FEET ARC) SOUTH OF THE NORTHWEST CORNER THEREOF (AS MEASURED ALONG THE WEST LINE THEREOF) AND 80.76 FEET (46.76 FEET TANGENT AND 34.00 FEET ARC) SOUTHERLY OF THE NORTHEAST CORNER THEREOF (AS MEASURED ALONG THE EASTERLY LINE THEREOF) IN EDELWEISS IN THE PARK, BEING A SUBDIVISION OF PART OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 23, TOWNSHIP 37 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, COOK COUNTY, ILLINOIS.

## EXHIBIT A-6

THAT PART OF LOT 46 LYING NORTHERLY OF A LINE THAT IS 73.14 FEET (62.34 FEET TANGENT AND 10.80 FEET ARC) SOUTH OF THE NORTHWEST CORNER THEREOF (AS MEASURED ALONG THE WEST LINE THEREOF) AND 80.76 FEET (46.76 FEET TANGENT AND 34.00 FEET ARC) SOUTHERLY OF THE NORTHEAST CORNER THEREOF (AS MEASURED ALONG THE EASTERLY LINE THEREOF) IN EDELWEISS IN THE PARK, BEING A SUBDIVISION OF PART OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 23, TOWNSHIP 37 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, COOK COUNTY, ILLINOIS.

## EXHIBIT A-7

THAT PART OF LOT 16 LYING EASTERLY OF A LINE THAT IS 16.80 FEET EASTERLY OF THE NORTHWEST CORNER THEREOF (AS MEASURED ALONG THE NORTHERLY LINE THEREOF) AND 79.39 FEET (ARC) NORTHEASTERLY OF THE SOUTHERLY MOST SOUTHEAST CORNER THEREOF (AS MEASURED ALONG THE SOUTHEASTERLY LINE THEREOF) IN EDELWEISS IN THE PARK, BEING A SUBDIVISION OF PART OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 23, TOWNSHIP 37 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, COOK COUNTY, ILLINOIS.

## EXHIBIT A-8

THE WESTERLY 79.00 FEET OF LOT 15 IN EDELWEISS IN THE PARK SUBDIVISION, BEING A SUBDIVISION OF PART OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 23, TOWNSHIP 37 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, COOK COUNTY, ILLINOIS.

## EXHIBIT A-9

LOT 15 (EXCEPT THE WESTERLY 79.00 FEET THEREOF) IN EDELWEISS IN THE PARK SUBDIVISION, BEING A SUBDIVISION OF PART OF THE EAST

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HALF OF SECTION 23, TOWNSHIP 37 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, COOK COUNTY, ILLINOIS.

## EXHIBIT A-10

ALL THAT PART OF LOT 14 IN EDELWEISS IN THE PARK SUBDIVISION, BEING A SUBDIVISION OF PART OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 23, TOWNSHIP 37 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WESTERLY OF THE FOLLOWING DESCRIBED LINE, SAID LINE BEING 81.89 FEET WESTERLY OF THE NORTHEAST CORNER OF SAID LOT 14 (AS MEASURED ALONG THE NORTHERLY LINE OF SAID LOT 14) AND 79.73 FEET WESTERLY OF THE SOUTHEAST CORNER OF SAID LOT 14 (AS MEASURED ALONG THE SOUTHERLY LINE OF SAID LOT 14), IN COOK COUNTY, ILLINOIS.

## EXHIBIT A-11

ALL THAT PART OF LOT 14 IN EDELWEISS IN THE PARK SUBDIVISION, BEING A SUBDIVISION OF PART OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 23, TOWNSHIP 37 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EASTERLY OF THE FOLLOWING DESCRIBED LINE, SAID LINE BEING 81.89 FEET WESTERLY OF THE NORTHEAST CORNER OF SAID LOT 14 (AS MEASURED ALONG THE NORTHERLY LINE OF SAID LOT 14) AND 79.73 FEET WESTERLY OF THE SOUTHEAST CORNER OF SAID LOT 14 (AS MEASURED ALONG THE SOUTHERLY LINE OF SAID LOT 14), IN COOK COUNTY, ILLINOIS.

## EXHIBIT A-12

LOT 72 IN EDELWEISS IN THE PARK, BEING A SUBDIVISION OF PART OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 23, TOWNSHIP 37 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, COOK COUNTY, ILLINOIS.

## EXHIBIT A-13

LOT 73 IN EDELWEISS IN THE PARK, BEING A SUBDIVISION OF PART OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 23, TOWNSHIP 37 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, COOK COUNTY, ILLINOIS.

## EXHIBIT A-14

LOT 13 IN EDELWEISS IN THE PARK, BEING A SUBDIVISION OF PART OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 23, TOWNSHIP 37 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, COOK COUNTY, ILLINOIS.

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## EXHIBIT B

### Permitted Encumbrances

1. General real estate taxes for the years 1986 and 1987.
2. Permanent easements for a subterranean tunnel as ordered in case no. 82 L 13041 over, upon and under the following described parcels: (A). commencing at the southeast corner of said section 23; thence north 02 degrees 03 minutes 41 seconds west along the east line of said section, 2079.02 feet; thence north 79 degrees 07 minutes 01 seconds west, 536.33 feet to the point of beginning; thence north 10 degrees 52 minutes 59 seconds east, 30.00 feet; thence north 79 degrees 07 minutes 01 seconds west, 34.37 feet; thence south 40 degrees 15 minutes 35 seconds west, 11.48 feet; thence south 04 degrees 57 minutes 58 seconds east, 31.19 feet; thence south 79 degrees 07 minutes 01 seconds east, 31.48 feet; thence north 10 degrees 52 minutes 59 seconds east, 10.00 feet to the point of beginning.  
  
(B). Commencing at the southeast corner of said section 23; thence north 02 degrees 03 minutes 41 seconds west along the east line of said section, 2079.02 feet to the point of beginning; thence north 79 degrees 07 minutes 01 seconds west, 536.33 feet; thence north 10 degrees 52 minutes 59 seconds east, 20.00 feet; thence south 79 degrees 07 minutes 01 seconds east, 531.73 feet to said east line; thence south 02 degrees 03 minutes 41 seconds east along the aforesaid east line, 20.52 feet to the point of beginning.
3. Easements for public utilities and drainage over, upon and under part of the the land contained in document recorded as no. 27446108.
4. Covenants and restrictions contained in the declaration recorded as number 86292386, relating to architectural approval, exterior maintenance and the right of the association to assess.
5. Party wall rights and easements as contained in document recorded as number 85191286.
6. Rights of the public, the municipality and the State of Illinois in and to that part of the land taken and used for roads and highways, if any.
7. Drainage ditches, feeders and lateras, and other drainage easements, if any.

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COOK COUNTY RECORDER

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