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\$18.00

COMMERCIAL MORTGAGE

THIS MORTGAGE is dated as of December 1, 1987, and is executed by Cole Taylor Bank/Ford City, not personally, but as Trustee under a Trust Agreement dated September 1, 1987, and known as Trust No. 4777 ("Borrower") in favor of Cole Taylor Bank/Ford City, an Illinois banking corporation located at 5501 West 79th Street, Burbank, Illinois 60459, ("Lender").

WITNESSETH:

Borrower has executed a Revolving Credit Promissory Note ("Note") dated as of the date of this Mortgage, payable to the order of Lender, in the principal amount of Two Million and 00/100's Dollars (\$2,000,000), maturing December 1, 1989. Interest on the outstanding principal balance of the Note shall accrue (a) if the Compensating Balances, as defined in the Note, are equal to or greater than 10% of the average principal balance from time to time outstanding under the Note during the immediately preceding calendar month, at the Lender's prime rate, as such rate is defined in the Note, and (b) if the Compensating Balances, as defined in the Note, are less than 10% of the average principal balance from time to time outstanding under the Note during the immediately preceding calendar month, at the rate of one percent (1%) plus Lender's prime rate, as defined in the Note. Interest shall be payable monthly, commencing on the first day of January, 1988, and on the same day of each and every successive month thereafter, until the Note is fully paid, with a final payment of all accrued and unpaid interest due at maturity. After maturity of the Note or upon default under the Note or this Mortgage, interest on the outstanding principal balance of the Note shall be increased to the rate of four percent (4%) in excess of the aforesaid rate in effect upon maturity of the Note or upon default under the Note or this Mortgage.

To secure payment of the indebtedness evidenced by the Note and the hereinafter defined Liabilities, including but not limited to future advances made pursuant to a certain Loan Agreement of even date herewith (the "Loan Agreement") among Borrower, Lender and James McNaughton Builders, Inc., ("McNaughton Builders"), as if such advances were made on the date hereof, Borrower does by these presents CONVEY and MORTGAGE unto Lender, all of Borrower's estate, right, title and interest in the real estate situated, lying and being in the County of Cook, and State of Illinois, legally described as follows:

Lots 1 through 24, both inclusive, and outlot 25 in Tartan Ridge of Burr Ridge being a subdivision of part of Section 18, Township 38 North, Range 12 east of the Third Principal Meridian, in Cook County, Illinois.

Common Address: 55th Street and Woodview Road, Burr Ridge, Illinois P-I-N: 18-18-101-002.

which is referred to herein as the "Premises", together with all improvements, buildings, tenements, hereditaments, appurtenances, gas, oil, minerals, easements located in, on, over or under the Premises, and all types and kinds of furniture, fixtures, apparatus, machinery and equipment, including, without limitation, all of the foregoing used to supply heat, gas, air conditioning, water, light, power, refrigeration or ventilation (whether single units or centrally controlled) and all screens, window shades, storm doors and windows, floor coverings, awnings, stoves and water heaters, whether now on the

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Premises or hereafter erected, installed or placed on or in the Premises, or whether or not physically attached to the Premises. The foregoing items are and shall be deemed a part of the Premises and a portion of the security for the Liabilities as between the parties hereto and all persons claiming by, through or under them.

Further, Borrower does hereby pledge and assign to Lender, all leases, written or verbal, rents, issues and profits of the Premises, including without limitation, all rents, issues, profits, revenues, royalties, bonuses, rights and benefits now due, past due, or to become due and all deposits of money as advance rent or for security, under any and all present and future leases of the Premises or any other agreement for the occupancy or use of all or any part of the Premises, together with the right, but not the obligation, to collect, receive, demand, sue for and recover the same when due or payable, Borrower hereby authorizing Lender or Lender's agents to collect the aforesaid rents and revenues and hereby directing each tenant of the Premises to pay such rent to Lender or Lender's agents. Lender by acceptance of this Mortgage agrees, as a personal covenant applicable to Borrower only, and not as a limitation or condition hereof and not available to anyone other than Borrower, that until a Default, as hereinafter defined, shall occur or an event shall occur, which under the terms hereof shall give to Lender the right to foreclose this Mortgage, Borrower may collect, receive and enjoy such avails. Borrower agrees that each tenant of the Premises shall pay such rents to Lender or Lender's agents on Lender's written demand therefor without any liability on the part of said tenant to inquire further as to the existence of a Default by Borrower. Borrower hereby covenants that Borrower has not executed any prior assignment of said rents, that Borrower has not performed, and will not perform, any acts or has not executed, and will not execute, any instruments which would prevent Lender from exercising any rights pursuant to such rents or other amounts, that at the time of execution of this Mortgage there has been no anticipation or prepayment of the rents for the Premises and that Borrower will not hereafter collect or accept payment of any rents of the Premises prior to the due dates of such rents.

Further, Borrower covenants and agrees as follows:

1. Borrower shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the Premises which may become damaged or be destroyed; (b) keep the Premises in good condition and repair, without waste, and, except for this Mortgage, free from any encumbrances, mechanic's liens or other liens or claims for lien; (c) pay when due any indebtedness which may be secured by a lien or charge on the Premises, and upon request exhibit satisfactory evidence of the discharge of such lien to Lender; (d) complete within a reasonable time any building or buildings now or at any time in process of erection upon the Premises; (e) comply with all requirements of all laws or municipal ordinances with respect to the Premises and the use of the Premises; (f) refrain from impairing or diminishing the value of the Premises.

2. Borrower shall pay, when due and before any penalty attaches, all general taxes, special taxes, special assessments, water charges, drainage charges, sewer service charges, and other charges against the Premises. Borrower shall, upon written request, furnish to Lender duplicate paid receipts for such taxes, assessments and charges. To prevent Default hereunder Borrower shall pay in full prior to such tax, assessment or charge becoming delinquent under protest, in the manner provided by statute, any tax, assessment or charge which Borrower may desire to contest.

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3. Upon the request of Lender, Borrower shall deliver to Lender all original leases of all or any portion of the Premises, together with assignments of such leases from Borrower to Lender, which assignments shall be in form and substance satisfactory to Lender.

4. Any awards of damage resulting from condemnation proceedings, exercise of the power of eminent domain, or the taking of the Premises for public use are hereby transferred, assigned and shall be paid to Lender and the proceeds or any part thereof may be applied by Lender, after the payment of all of its expenses, including costs and attorneys' fees, to the reduction of the indebtedness secured hereby and Lender is hereby authorized, on behalf and in the name of Borrower, to execute and deliver valid acquittances and to appeal from any such award.

5. No remedy or right of Lender hereunder shall be exclusive. Each right and remedy of Lender with respect to this Mortgage shall be in addition to every other remedy or right now or hereafter existing at law or in equity. No delay by Lender in exercising, or omission to exercise, any remedy or right accruing on Default shall impair any such remedy or right, or shall be construed to be a waiver of any such Default, or acquiescence therein, nor shall it affect any subsequent Default of the same or a different nature. Every such remedy or right may be exercised concurrently or independently, and when and as often as may be deemed expedient by Lender.

6. Borrower shall keep all buildings and improvements now or hereafter situated on the Premises insured against loss or damage by fire, lightning, windstorm and such other hazards as may from time to time be designated by Lender, including, without limitation, flood damage, where Lender is required by law to have the loan evidenced by the Note so insured. Each insurance policy shall be for an amount sufficient to pay the cost of replacing or repairing the buildings and improvements on the Premises and, in no event less than the principal amount of the Note, all policies shall be issued by companies satisfactory to Lender. Each insurance policy shall be payable, in case of loss or damage, to Lender. Each insurance policy shall contain a lender's loss payable clause or endorsement, in form and substance satisfactory to Lender. Borrower shall deliver all insurance policies, including additional and renewal policies, to Lender. In case of insurance about to expire, Borrower shall deliver to Lender renewal policies not less than ten days prior to the respective dates of expiration. Upon the occurrence of any event insured against by any of the aforementioned insurance policies, and the receipt of insurance proceeds by Lender, Lender shall, at its option, after payment of all of Lender's costs and expenses with respect thereto, including attorneys' fees, apply such proceeds to the reduction of the indebtedness hereby secured, in such order of application as Lender may determine.

7. Upon Default hereunder, and at any time during a suit to foreclose the lien of this Mortgage and prior to a sale of the Premises, Lender may, but need not, make any payment or perform any act required of Borrower hereunder in any form and manner deemed expedient by Lender, and Lender may, but need not, make full or partial payments of principal or interest on any encumbrances effecting the Premises and Lender may purchase, discharge, compromise or settle any tax lien or other lien or title or claim thereof, or redeem from any tax sale or forfeiture effecting the Premises 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 Lender to protect the Premises or the lien hereof, plus reasonable compensation to Lender for each matter concerning which action herein

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authorized may be taken, 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 equivalent to the post maturity rate set forth in the Note. Inaction of Lender shall never be considered as a waiver of any right accruing to Lender on account of any Default hereunder.

8. If Lender makes any payment authorized by this Mortgage relating to taxes, assessments, charges or encumbrances, Lender may do so according to any bill, statement or estimate received from the appropriate public office without inquiry into the accuracy or validity of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof.

9. Upon Default, at the sole option of Lender, the Note and any other Liabilities shall become immediately due and payable and Borrower shall pay all expenses of Lender including attorneys' fees and expenses incurred in connection with this Mortgage and all expenses incurred in the enforcement of Lender's rights in the Premises and other costs incurred in connection with the disposition of the Premises. The term "Default" when used in this Mortgage means any one or more of the events, conditions or acts defined as an event of default in the Loan Agreement, all of which are hereby incorporated by reference herein, including but not limited to the failure of Borrower to pay the Note in accordance with the terms of the Note or the falsity of, or failure of Borrower or McNaughton Builders to comply with or to perform, any representation, warranty, term, condition, covenant or agreement contained in this Mortgage, the Note, the Loan Agreement or any instrument securing any Liabilities.

10. Notwithstanding any other provisions of this Mortgage, no sale, lease, mortgage, trust deed, grant by Borrower or McNaughton Builders of an encumbrance of any kind, conveyance, contract to sell, or transfer of the Premises, or any part thereof, or transfer of occupancy or possession of the Premises, or any part thereof, or sale or transfer of ownership of the beneficial interest or power of direction in Borrower shall be made without the prior written consent of Lender.

11. "Liabilities" means all obligations of Borrower, McNaughton Builders or James McNaughton to Lender, defined as "Liabilities" in the Loan Agreement, including but not limited to the Note. "Liabilities" also includes all costs of collection, legal expenses and attorneys' fees incurred or paid by Lender in attempting the collection or enforcement of the Note, this Mortgage or the Loan Agreement or any extension or modification of this Mortgage, the Note or the Loan Agreement, any guaranty of the Note, or any other indebtedness of Borrower, McNaughton Builders or James McNaughton or any guarantor of the Note to Lender, or in any legal proceeding occurring by reason of Lender's being the mortgagee under this Mortgage, or any extension or modification thereof, or the payee under the Note, or any extension or modification thereof, or a party to the Loan Agreement, or any extension or modification thereof, including out not limited to any declaratory judgment action, or in the repossession, custody, sale, lease, assembly or other disposition of any collateral for the Note. Notwithstanding the foregoing, in no event shall the lien of this Mortgage secure outstanding Liabilities in excess of 200% of the original stated principal amount of the Note.

12. Borrower warrants to Lender that the Premises are not "residential real estate" as defined in the Illinois Mortgage Foreclosure Law, and covenants and agrees to and with Lender that the Premises shall not become "residential real estate," as so defined, at any time while the Borrower is in title to the Premises and while any Liabilities are outstanding.

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13. When the indebtedness secured hereby shall become due whether by acceleration or otherwise, Lender shall have the right to foreclose the lien of this Mortgage. In any suit to foreclose the lien of this Mortgage, there shall be allowed and included as additional indebtedness in the judgment of foreclosure all expenditures and expenses which may be paid or incurred by or on behalf of Lender for attorneys' fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs of procuring all abstracts of title, title searches and examinations, title insurance policies, Torrens certificates, and similar data and assurances with respect to title as Lender may deem to be reasonably necessary either to prosecute the foreclosure suit or to evidence to bidders at any foreclosure sale. All of the foregoing items, which may be expended after entry of the foreclosure judgment, may be estimated by Lender. All expenditures and expenses mentioned in this paragraph shall become additional indebtedness secured hereby and shall be immediately due and payable, with interest thereon at a rate equivalent to the post-maturity interest rate set forth in the Note when paid or incurred by Lender. This paragraph shall also apply to any expenditures or expenses incurred or paid by Lender or on behalf of Lender in connection with (a) any proceeding, including without limitation, probate and bankruptcy proceedings, to which Lender shall be a party, either as plaintiff, claimant or defendant, by reason of this Mortgage or any indebtedness secured hereby; or (b) preparations for the commencement of any suit for the foreclosure of this Mortgage after accrual of the right to foreclose whether or not actually commenced or preparation for the commencement of any suit to collect upon or enforce the provisions of the Note or any instrument which secures the Note after Default hereunder, whether or not actually commenced; or (c) preparations for the defense of any threatened suit or proceeding which might effect the Premises or the security hereof, whether or not actually commenced.

14. The proceeds of any foreclosure sale shall be distributed and applied in the following order of priority: first, to the reasonable expenses of such sale; second, to the reasonable expenses of securing possession of the Premises before sale, holding, maintaining and preparing the Premises for sale, including payment of taxes and other governmental charges, premiums on hazard and liability insurance, management fees, reasonable attorneys' fees, payments made pursuant to Section 15-1505 of the Illinois Mortgage Foreclosure Law or otherwise authorized in this Mortgage and other legal expenses incurred by Lender; third, to the satisfaction of claims in the order of priority adjudicated in the judgment of foreclosure, and with respect to the Liabilities, first to all items which, under the terms of this Mortgage constitute indebtedness secured by this Mortgage additional to that evidenced by the Note, with interest thereon as herein provided, second to interest remaining unpaid on the Liabilities and third to unpaid principal of the Liabilities; fourth, to remittance of any surplus to Borrower or as otherwise directed by the court.

15. Upon, or at any time after the filing of a complaint to foreclose this Mortgage, as otherwise permitted by the Illinois Mortgage Foreclosure Law, the court in which such suit is filed may appoint a receiver of the Premises, or may appoint the Lender as a mortgagee-in-possession of the Premises. Such receiver, or Lender as mortgagee-in-possession, shall have power to collect the rents, issues and profits of the Premises and shall also have all other powers which may be necessary or are usual for the protection, possession, control, management and operation of the Premises.

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16. No action for the enforcement of the lien or of any provision of this Mortgage shall be subject to any defense which would not be good and available to the party interposing the same in an action at law upon the Note.

17. Lender shall have the right to inspect the Premises at all reasonable times and access thereto shall be permitted for that purpose.

18. Lender shall release this Mortgage by a proper release upon payment in full of the Note and all Liabilities.

19. Borrower shall, within ten days of a written request therefor from Lender, furnish Lender with a written statement, duly acknowledged, setting forth the then outstanding balance of the Note and that there are no rights of set-off, counterclaim or defense which exist against such balance or any of the other Liabilities.

20. This Mortgage and all provisions hereof, shall extend to and be binding upon Borrower and all persons or parties claiming under or through Borrower. The word "Borrower" when used herein shall also include all persons or parties liable for the payment of the indebtedness secured hereby or any part thereof, whether or not such persons or parties shall have executed the Note or this Mortgage. The singular shall include the plural, the plural shall mean the singular and the use of any gender shall be applicable to all genders. The word "Lender" includes the successors and assigns of Lender.

21. BORROWER HEREBY WAIVES ANY AND ALL RIGHTS OF REDEMPTION FROM ANY JUDGMENT OF FORECLOSURE OF THIS MORTGAGE, ON ITS OWN BEHALF AND ON BEHALF OF EACH AND EVERY PERSON CLAIMING THROUGH BORROWER AS A SUCCESSOR, AND BORROWER FURTHER HEREBY WAIVES ANY RIGHTS OF REINSTATEMENT TO CURE A DEFAULT AFTER THE LIABILITIES HAVE BEEN ACCELERATED BY REASON OF SUCH A DEFAULT, ON ITS OWN BEHALF AND ON BEHALF OF ANY PERSON CLAIMING A RIGHT OF REINSTATEMENT AS A SUCCESSOR TO BORROWER.

22. This Mortgage is executed by the undersigned, not personally, but as Trustee in exercise of the power and authority conferred upon and vested in it as such Trustee, and insofar as said Trustee is concerned, is payable only out of the trust estate which in part is securing the payment hereof and through enforcement of the provisions of any other collateral or guaranty from time to time securing payment hereof; no personal liability shall be asserted or be enforceable against the undersigned, as Trustee, because or in respect of this Mortgage or the making, issue or transfer thereof, all such personal liability of said Trustee, if any, being expressly waived in any manner.

23. This Mortgage has been made, executed and delivered to Lender in Illinois and shall be construed in accordance with the internal laws of the State of Illinois. Wherever possible, each provision of this Mortgage shall be interpreted in such manner as to be effective and valid under applicable law. If any provisions of this Mortgage are prohibited by or determined to be invalid under applicable law, such provisions shall be ineffective to the extent of such prohibitions or invalidity, without invalidating the remainder of such provisions or the remaining provisions of this Mortgage.

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WITNESS Borrower has executed and delivered this Mortgage as of the day and set forth above.

COLE TAYLOR BANK/FORD CITY As Trustee  
Under A Trust Agreement Dated September  
1987, and Known as Trust No. 4777 AND NOW  
PERSONALLY

(SEAL)

By: [Signature]  
Its: TRUST OFFICER

By: [Signature]  
Its: AVP & TRUST OFFICER

Federal Reserve jurisdiction  
may apply under Cole Taylor  
Trust Agreement dated in the  
trust agreement and hereby the  
property here a part thereof.

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1988 JAN 25 AM 10 06  
2000 COUNTY CLERK  
JAN 25 1988

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THIS INSTRUMENT was filed in the City of Cook County, Illinois, on the 14th day of June, 1994, at 10:00 AM, for the purpose of recording the same. The instrument was recorded in the Public Record Office of Cook County, Illinois, on the 14th day of June, 1994, at 10:00 AM, and the recording fee of \$15.00 was paid to the Public Record Office of Cook County, Illinois, on the 14th day of June, 1994, at 10:00 AM. The instrument was recorded in the Public Record Office of Cook County, Illinois, on the 14th day of June, 1994, at 10:00 AM, and the recording fee of \$15.00 was paid to the Public Record Office of Cook County, Illinois, on the 14th day of June, 1994, at 10:00 AM.

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STATE OF ILLINOIS

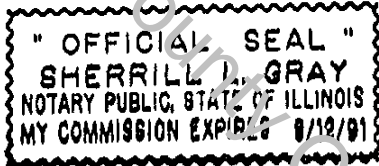
COUNTY OF ~~COOK~~ DUPAGE

I, SHERRILL L. GRAY, a Notary Public in and for said County, in the State aforesaid, do hereby certify that SANDRA T. RUSSELL, TRUSTOFFICER of COLE TAYLOR BANK/FORD CITY a N ILLINOIS

(corporation) (association) and MICHAEL B. LAHTI, AVP & TRUSTOFFICER of said (corporation) (association) personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary act of said (corporation) (association), as Trustee, for the uses and purposes therein set forth; and the said AVP & TRUST OFFICER did also then and there acknowledge that HE, as custodian of the corporate seal of said (corporation) (association), affixed the said corporate seal of said (corporation) (association) to said instrument as HIS own free and voluntary act, and as the free and voluntary act of said (corporation) (association), as Trustee, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 12th day of January, 1988.

Sherrill L. Gray  
NOTARY PUBLIC



My Commission Expires: \_\_\_\_\_

W  
BOX 333-CC

Mailed:  
Cotaylor Bank  
7601 S. Cicero Ave  
Chgo, IL  
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