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154875 MAIL TO:

THIS INSTRUMENT PREPARED BY:

STEPHEN A. MALATO, ESQ.
Hinshaw, Culbertson, Moelmann,
Hoban & Fuller
69 West Washington St.
Chicago, Illinois 60602

Address: 2200 N. Stonington Ave. and
2400 West Hassel Road, Hoffman
Estates, IL 60195
Tax Nos: 07-06-201-012, 07-06-201-013,
07-06-102-018 and 07-06-102-019,
Volume 187

MORTGAGE AND SECURITY AGREEMENT

THIS MORTGAGE AND SECURITY AGREEMENT made this 8th day of February, 1988 by AMERICAN NATIONAL BANK OF ELGIN (formerly known as ELGIN NATIONAL BANK), not personally but solely as trustee pursuant to Trust Agreement dated August 6, 1976 and known as Trust Number 990, and AMERICAN NATIONAL BANK OF ELGIN, not personally but solely as trustee pursuant to Trust Agreement dated August 24, 1978 and known as Trust Number 1290, jointly and severally (collectively "Mortgagor"), having a principal office at 24 East Chicago Street, Elgin, Illinois 60120 (of which TOLLWAY CENTRE CORPORATION, an Illinois corporation ("Beneficiary"), is the owner of one hundred per cent (100%) of the beneficial interests), in favor of CENTURY LIFE OF AMERICA, an Iowa corporation, having its principal office at Heritage Way, Waverly, Iowa 50677 ("Mortgagee");

WITNESSETH, THAT WHEREAS, Mortgagor is justly indebted to Mortgagee for money borrowed in the principal amount of THREE MILLION AND NO/100 DOLLARS (\$3,000,000.00), as such amount may be reduced, from time to time, by the application of the installment payments provided in "Note" (hereafter defined) ("Principal Amount"), as evidenced by note executed by Mortgagor of even date herewith, made payable to the order of and delivered to Mortgagee [which note, together with any and all other notes executed and delivered in substitution therefor or in renewal and extension thereof, in whole or in part, are herein collectively referred to as "Note"], by the provisions of which Mortgagor promises to pay to Mortgagee, c/o FIRST INTERSTATE MORTGAGE COMPANY OF ILLINOIS, Mortgagee's Loan Correspondent, 111 West Washington Street, Chicago, Illinois 60602 (or at such other place as the legal owner and holder of Note may, from time to time, designate):

- I. Principal Amount (or so much thereof as may be advanced by Mortgagee from time to time);
- II. interest at the rate set forth in Note, which may be adjusted by Mortgagee as therein provided ("Note Rate"); and

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- III. all other sums due and owing pursuant to Note or hereunder and advanced by Mortgagee to protect "Mortgaged Premises" (hereafter defined) or to preserve the priority of the lien established hereby (PROVIDED THAT such other sums shall not exceed one hundred fifty per cent [150%] of Principal Amount);

(collectively "Indebtedness"), from the date of disbursement of Principal Amount, in the installments set forth in Note, with a final payment of Indebtedness on March 1, 1994 ("Maturity Date").

NOW, THEREFORE, to secure the payment of Indebtedness and the performance of the terms, covenants, conditions and agreements contained herein, in Note and in any and all other documents executed and delivered as a condition to the disbursement of the proceeds of Principal Amount and to secure Indebtedness (collectively "Other Loan Documents"), Mortgagor, by these presents, DOES HEREBY GRANT, MORTGAGE AND CONVEY to Mortgagee, its successors and assigns, forever, certain land situated in Cook County, Illinois, legally described on Exhibit "A" attached hereto and made a part hereof ("Land"), TOGETHER WITH THE FOLLOWING (collectively "Other Interests"):

- A. All right, title and interest of Mortgagor, including any after-acquired title or reversion, in and to the rights-of-way, roads, streets, avenues and alleys adjoining Land.
- B. All and singular the tenements, hereditaments, easements, appurtenances, passages, waters, water rights, water courses, riparian rights, other rights, liberties and privileges thereof or in anyway now or hereafter appertaining, including any other claim at law or in equity and any after-acquired title, franchise or license and the reversions and remainder and remainders thereof.
- C. All buildings and improvements, of every kind, nature and description, now or hereafter located and placed upon Land ("Improvements") and all materials intended for construction, re-construction, alteration and repair of Improvements, all of which shall be deemed a part thereof immediately upon the delivery of the same, and all fixtures and articles of personal property now or hereafter owned by Mortgagor and attached to or contained in and used in connection with Mortgaged Premises, including, but not limited to, all furniture, furnishings, apparatus, machinery, motors, elevators, fittings, radiators, awnings, shades, screens, blinds, office equipment, carpeting and other furnishings and all plumbing, heating, lighting, ventilating, refrigerating, incinerating, air-conditioning,

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electrical and sprinkler systems and equipment, if any, and fixtures and appurtenances thereto ("Personal Property") and all renewals or replacements of Personal Property or articles in substitution therefor, whether or not the same are or shall be attached to Improvements in any manner, excepting from Personal Property, however, any furniture, fixtures, equipment and articles of personal property, regardless of the manner or mode of attachment, belonging to any present or future tenant or lessee of Land and Improvements (collectively "Occupancy Tenants") (any reference hereafter made to Personal Property shall be deemed to exclude the same); IT BEING MUTUALLY AGREED that:

- (1) all of Personal Property owned by Mortgagor and placed by it on Mortgaged Premises shall, insofar as the same is permitted by law, be deemed to be fixtures and a part of the realty and security for the payment of indebtedness, and
 - (2) as to any Personal Property not deemed to be fixtures and a part of Mortgaged Premises, this Mortgage shall be and is a security agreement for the purpose of establishing a security interest in Personal Property, pursuant to the Uniform Commercial Code of the State of Illinois, and additional security for the payment of indebtedness and the performance of all other obligations of Mortgagor herein and in Other Loan Documents set forth.
- D. All rents, issues, proceeds and profits accruing and to accrue from Mortgaged Premises and all right, title and interest of Mortgagor in and to any and all leases approved by Mortgagee now or hereafter on or affecting Mortgaged Premises, whether written or oral, and all other leases and agreements for the use thereof (collectively "Leases"), together with all security therefor and all monies payable thereunder, subject, however, to the conditional permission of Mortgagee given to Mortgagor to collect the rentals to be paid pursuant thereto.
- E. All proceeds heretofore or hereafter payable to Mortgagor and all subsequent owners of Mortgaged Premises ("Proceeds") by reason of loss or damage by fire and such other hazards, casualties and contingencies insured pursuant to "Insurance Policies" (hereafter defined) and awards and other compensation heretofore or hereafter payable to Mortgagor and all subsequent owners of Mortgaged Premises ("Awards") for any taking by condemnation or eminent domain proceedings, either permanent or temporary

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("Condemnation"), of all or any part of Mortgaged Premises or any easement or appurtenance thereof, including severance and consequential damage and change in grade of streets. Proceeds or Awards are hereby assigned to Mortgagee and Mortgagor hereby appoints Mortgagee its attorney-in-fact, coupled with an interest, and authorizes, directs and empowers such attorney-in-fact, at its option, on behalf of Mortgagor, its personal representatives, successors and assigns, to adjust or compromise the claim for Proceeds or Awards and to collect and receive the amounts thereof, to give proper receipts and acquittances therefor and, after deducting expenses of collection, to apply the net Proceeds or Awards received in accordance with Paragraphs 6 and 7 following.

For convenience, Land, Improvements and Other Interests are herein collectively referred to as "Mortgaged Premises".

TO HAVE AND TO HOLD Mortgaged Premises unto Mortgagee, its successors and assigns forever, for the uses and purposes herein set forth (Mortgagor hereby **RELEASING AND WAIVING** all rights under and by virtue of the homestead exemption laws of the State of Illinois); **PROVIDED, HOWEVER**, that if and when Mortgagor shall pay Indebtedness and shall perform all of the terms, covenants, conditions and agreements contained herein and in Note and Other Loan Documents, this Mortgage, Note and Other Loan Documents shall be released, at the sole cost and expense of Mortgagor; otherwise, the same shall be and remain in full force and effect.

MORTGAGOR HEREBY FURTHER COVENANTS AND AGREES AS FOLLOWS:

1. **PRIORITY OF LIEN AND SUBORDINATE ENCUMBRANCES:** This Mortgage is and shall remain a first and valid lien on Mortgaged Premises until the payment in full of Indebtedness and Mortgagor shall keep Mortgaged Premises free and clear of all other superior or subordinate liens or claims of every nature and kind and shall not execute, deliver or grant any other mortgage, trust deed or security interest encumbering Mortgaged Premises.

2. **SUBROGATION:** To the extent that any part of Indebtedness is applied in payment of any existing lien against Mortgaged Premises, or any part thereof, or following the date hereof, Mortgagee pays any sum due pursuant to any provision of law or any instrument or document establishing any lien prior or superior to the lien of this Mortgage, Mortgagee shall have and be entitled to a lien on Mortgaged Premises equal in parity to that discharged and Mortgagee shall be subrogated to, receive and enjoy all rights and liens possessed, held or enjoyed by the holder of such lien, which shall remain in existence and benefit Mortgagee to secure the payment of Indebtedness. Mortgagee shall be subrogated, not-

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withstanding its release of record, to mortgages, trust deeds, superior titles, vendors' liens, and other liens, charges, encumbrances, rights and equities on Mortgaged Premises to the extent that any obligation thereunder is paid or discharged from indebtedness or other payments by Mortgagee.

3. PROMPT PAYMENT AND PERFORMANCE OF COVENANTS: Mortgagor shall promptly pay indebtedness as the same becomes due and shall duly and punctually perform and observe all of the terms, covenants, conditions and agreements to be performed and observed by Mortgagor as provided herein and in Note and Other Loan Documents, and, except as provided in Note, shall have no right to prepay indebtedness.

4. TAX AND INSURANCE DEPOSITS AND APPLICATION: In addition to the payment of indebtedness, Mortgagor shall pay to Mortgagee, concurrently with the payments required pursuant to Note, an amount equal to the real estate taxes and special assessments, if any, next due on Mortgaged Premises, together with the premiums which will next become due and payable on Insurance Policies, as estimated by Mortgagee, less all sums previously paid therefor, divided by the number of months to elapse before one (1) month prior to the dates when such taxes, assessments and premiums will become delinquent. Any funds held by Mortgagee, or its duly authorized agent, will be held in trust for the purpose of paying said real estate taxes, assessments and insurance premiums when the same become due and payable, without any obligation of Mortgagee to pay interest thereon.

In the event that the amounts deposited with Mortgagee:

- a). shall not be sufficient to pay said real estate taxes, assessments or insurance premiums in full, when due, Mortgagor shall deposit with Mortgagee, or its duly authorized agent, such additional amounts as shall be sufficient to pay the same and if Mortgagor shall default in making such payments for fifteen (15) days following written notice from Mortgagee to Mortgagor, at the option of Mortgagee, indebtedness shall become immediately due and payable; or
- b). are in excess of the amounts required to pay real estate taxes, assessments and insurance premiums, such excess shall, upon the written demand of Mortgagor, be refunded to Mortgagor, PROVIDED THAT no "Monetary Default" or "Non-Monetary Default" (hereafter defined) shall exist.

At such time as indebtedness is paid in full, whether by reason of maturity or prepayment, as provided in Note, Mortgagee shall

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Chicago, Illinois, August 1, 1900. The undersigned, Clerk of Cook County, Illinois, do hereby certify that the within and foregoing is a true and correct copy of the original as the same appears in the records of the Board of Supervisors of Cook County, Illinois, and is subject to the provisions of the Act of the General Assembly of the State of Illinois, approved March 22, 1897, relating to the records of the Board of Supervisors of Cook County, Illinois.

Witness my hand and the seal of said County at Chicago, Illinois, this 1st day of August, 1900.

CLERK OF COOK COUNTY, ILLINOIS

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apply, as a credit against indebtedness, all funds held by it pursuant to this Paragraph 4.

If, as a result of a Monetary Default or Non-Monetary Default, Mortgaged Premises are sold, foreclosed upon or otherwise acquired by Mortgagee following a Monetary Default or Non-Monetary Default, Mortgagee shall, concurrently with the commencement of proceedings for sale or foreclosure or at the time Mortgaged Premises are otherwise acquired, apply the balance of the funds deposited by Mortgagor pursuant hereto as a credit against such part of indebtedness as Mortgagee may select.

5. PAYMENT OF TAXES AND OTHER IMPOSITIONS: Mortgagor shall promptly pay, when due and payable, all taxes and assessments (general and special), water and sewer charges, public impositions, levies dues and other charges, of whatsoever nature (collectively "Impositions"), which are now or shall hereafter be levied or assessed or which may otherwise be or become a lien upon or against Mortgaged Premises, or any part thereof, PROVIDED THAT if Mortgagor is making the deposits required pursuant to Paragraph 4, the same shall be made available to Mortgagor for the payment of Impositions.

6. INSURANCE POLICIES; PAYMENT AND APPLICATION OF PROCEEDS AND SETTLEMENT OF CLAIMS: Until such time as indebtedness shall have been paid in full, Mortgagor shall keep Mortgaged Premises continuously insured against Casualty by policies of insurance hereafter set forth, in such amounts and for such periods as may, from time to time, be required by Mortgagee ("Insurance Policies"), which Insurance Policies and all renewals thereof shall:

- a). be written with companies licensed to do business in the State of Illinois, having a Best's "General Policy Holder Rating" of A or better and a financial rating class of IV or better and i). if written by a mutual company, the insurance policy holder or its mortgagee must not be assessable, ii). the risk of any one (1) company shall not exceed ten per cent (10%) of the issuer's policyholders' surplus (including capital), and iii). contain co-insurance in an amount not less than eighty per cent (80%);
- b). be written with companies and in amounts acceptable to Mortgagee, provide replacement coverage and otherwise be in form satisfactory to Mortgagee;
- c). cite Mortgagee's interest in standard mortgage clauses effective as of the date of disbursement of Principal Amount;

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- d). be maintained to and including Maturity Date, without cost to Mortgagee;
- e). at the option of Mortgagee, be delivered to Mortgagee as issued, together with evidence of payment of premiums therefor in full, not less than fifteen (15) days prior to the expiration of the previous Insurance Policies; and
- f). contain a so-called "cut-through" endorsement, in the event that any part of the fire or other risks insured thereby is reinsured;

and the original Insurance Policies shall be held by Mortgagee until such time as Indebtedness is paid in full.

In the event of a sale of Mortgaged Premises pursuant to foreclosure hereof or other transfer of title thereto and the extinguishment of Indebtedness, complete title to Insurance Policies and renewals thereof, together with all prepaid or unearned premiums thereon, in the possession of Mortgagee shall pass to and vest in the purchaser or grantee of Mortgaged Premises. If any renewal Insurance Policy is not delivered to Mortgagee within thirty (30) days prior to the expiration of any existing Insurance Policy, with evidence of premium paid, Mortgagee may obtain the required insurance on behalf of Mortgagor (or in favor of Mortgagee only) and pay the premiums therefor, in which event any monies so advanced shall be so much additional Indebtedness secured hereby and shall become immediately due and payable, with interest thereon at a percentage rate which is five per cent (5%) above Note Rate ("Default Rate"). Mortgagee shall not, by reason of acceptance, rejection, approval or obtaining Insurance Policies, incur any liability for payment of losses.

Without, in any way, limiting the generality of the foregoing, Mortgagor agrees to maintain the following Insurance Policies on Mortgaged Premises:

<u>Insurance Policy</u>	<u>Amount</u>
s). All Risk Property coverage including, without limitation:	Satisfactory to Mortgagee
(1) Replacement Cost Coverage Endorsement	
(2) Inflation Adjustment Endorsement	
(3) Standard Mortgagee clause naming Mortgagee as first mortgagee	
(4) 80% co-insurance as a minimum	

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The undersigned hereby certifies that the foregoing is a true and correct copy of the original as the same appears in the records of the County of Cook, Illinois.

In witness whereof, I have hereunto set my hand and the seal of said County at Chicago, Illinois, this _____ day of _____, 19____.

County Clerk

Witness my hand and the seal of said County at Chicago, Illinois, this _____ day of _____, 19____.

County Clerk

Witness my hand and the seal of said County at Chicago, Illinois, this _____ day of _____, 19____.

County Clerk

Witness my hand and the seal of said County at Chicago, Illinois, this _____ day of _____, 19____.

County Clerk

Witness my hand and the seal of said County at Chicago, Illinois, this _____ day of _____, 19____.

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- (5) Agreed Amount Endorsement will be required in the event of co-insurance
- t). Flood Insurance (if Mortgaged Premises are within a Zone A designated "flood plain"), with Standard Mortgagee clause naming Mortgagee as first mortgagee Maximum Amount Available
- u). Earthquake Insurance Satisfactory to Mortgagee
(1) Standard Mortgagee clause naming Mortgagee as first mortgagee
(2) 80% co-insurance as a minimum
- v). Rental Interruption Satisfactory to Mortgagee
(1) Standard Mortgagee clause naming Mortgagee as first mortgagee
(2) 50% co-insurance as a minimum
- w). Glass, if required by Mortgagee Satisfactory to Mortgagee
(1) Standard Mortgagee clause naming Mortgagee as first mortgagee
(2) 80% co-insurance as a minimum
- x). Boiler and Machinery Satisfactory to Mortgagee
(1) Standard Mortgagee clause naming Mortgagee as first mortgagee
(2) 80% co-insurance as a minimum
- y). Comprehensive General Liability naming Mortgagee as Additional Insured \$ 1,000,000.00
Combined Single Limit
- z). such other insurance policies, including liquor liability (if alcoholic beverages are dispensed on Mortgaged Premises), as may be reasonably required, from time to time, by Mortgagee, upon written notice to Mortgagor.

If any part or all of Insurance Policies or other insurance coverages is furnished by Occupancy Tenants, Mortgagor shall furnish

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to Mortgagee duplicate original Insurance Policies or, with the consent of Mortgagee, certificates evidencing such coverages, which shall be subject to the approval of Mortgagee. Insurance Policies shall be in form and content satisfactory to Mortgagee and, at the option of Mortgagee, contain mortgage clauses in favor of or name Mortgagee as an additional insured and provide for not less than thirty (30) days' prior written notice to Mortgagee in the event of cancellation or material modification thereof.

In the event of any loss sustained by Casualty for which Insurance Policies are in effect, Mortgagor may, with the consent of Mortgagee settle, compromise and adjust any and all rights and claims pursuant to the provisions of Insurance Policies, PROVIDED THAT Proceeds shall be payable to Mortgagee. In the absence of such consent, Mortgagee is hereby authorized to settle, compromise and adjust such claims or rights and receive Proceeds and any Proceeds paid to Mortgagee shall, at the option of Mortgagee, be applied on account of the cost of repair or restoration of that part of Mortgaged Premises damaged or destroyed ("Repair or Restoration") or on account of Indebtedness, in such order or priority as Mortgagee may elect.

If Mortgagee elects to apply Proceeds on account of Indebtedness, Mortgagor shall have the right, upon thirty (30) days prior written notice to Mortgagee, to prepay the same, without the payment of any premium or penalty, within sixty (60) days following such election by Mortgagee to so apply Proceeds, without the payment of premium or penalty.

That part of Mortgaged Premises so damaged or destroyed shall be repaired or rebuilt, in accordance with plans and specifications therefor submitted to and approved by Mortgagee (which approval shall not be unreasonably withheld or delayed) and all life, safety and environmental regulations, laws, ordinances (including zoning), rules and regulations of governmental authorities having jurisdiction thereover (collectively "Applicable Laws"), so as to be as similar, as is reasonably possible, to the condition which existed prior to such Casualty.

If Proceeds are to be applied on account of the cost of Repair or Restoration:

- aa) the same shall be paid to Mortgagor, from time to time, upon the delivery to Mortgagee of satisfactory evidence of the estimated cost of completing Repair or Restoration, together with such architect's plans and specifications, certificates, contractor's sworn statements, waivers of lien, title insurance policies or certifications and other evidences of cost and payments as Mortgagee may reasonably require and approve; and

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- bb) no payment made prior to final completion of Repair or Restoration shall exceed ninety per cent (90%) of the value thereof and, at all times, the undisbursed balance of Proceeds shall not be less than the amount required to pay for the cost of completion thereof, free and clear of liens or encumbrances.

In the event that, in the reasonable opinion of Mortgagee, Proceeds are insufficient to pay for all costs of Repair or Restoration, Mortgagor shall deposit with Mortgagee an amount equal to such excess costs prior to the disbursement of any part of Proceeds to it. Any surplus Proceeds, following the payment of all costs of Repair or Restoration, shall, at the option of Mortgagee, be applied on account of Indebtedness or paid to Mortgagor.

7. CONDEMNATION: In the event that:

- a). Mortgaged Premises, or any part thereof, is taken by Condemnation, Mortgagee is hereby empowered to collect and receive Awards, which shall, at the election of Mortgagee, be applied to the payment of Indebtedness; or on account of rebuilding or restoring that part of Mortgaged Premises not so taken or damaged ("Rebuilding or Restoration") and, in the event that Mortgagee elects to apply the same to the payment of Indebtedness, Mortgagor shall have the right to pay Indebtedness in full, without the payment of premium or penalty;
- b). Mortgagee elects to permit the use of Awards for Rebuilding or Restoration, Mortgaged Premises shall be so rebuilt or restored, in accordance with plans and specifications therefor submitted to and approved by Mortgagee (which approval shall not be unreasonably withheld or delayed) and Applicable Laws, so as to be as similar, as is reasonably possible, to the condition which existed prior to Condemnation and all disbursements shall be paid in the same manner as provided in Paragraph 6 hereof with respect to a loss by Casualty;
- c). Awards are insufficient to pay for all costs of Rebuilding or Restoration, Mortgagor shall deposit with Mortgagee an amount equal to such excess costs prior to any disbursement of Awards to it; or

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The undersigned, Clerk of Cook County, Illinois, do hereby certify that the within and foregoing is a true and correct copy of the original as the same appears on the records of the County Clerk's Office.

Witness my hand and the seal of said County at Chicago, Illinois, this _____ day of _____, 19____.

Clerk of Cook County, Illinois

Whereas, the undersigned, Clerk of Cook County, Illinois, do hereby certify that the within and foregoing is a true and correct copy of the original as the same appears on the records of the County Clerk's Office.

Witness my hand and the seal of said County at Chicago, Illinois, this _____ day of _____, 19____.

Clerk of Cook County, Illinois

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- d). Awards are in excess of Rebuilding or Restoration, any surplus Awards, following payment in full of all costs of Rebuilding or Restoration shall, at the option of Mortgagee, either be applied on account of Indebtedness or paid to Mortgagor.

8. CASUALTY OR CONDEMNATION AFTER FORECLOSURE: In the event of Casualty or Condemnation following the institution of foreclosure proceedings, Proceeds or Awards, if not applied as specified in Paragraphs 6 and 7, shall be used to pay the amounts due in accordance with any decree of foreclosure which may be entered in any such proceedings and the balance, if any, shall either be paid to the owner of the equity redemption, if such owner shall be entitled to the same, or as the court may direct.

9. MORTGAGEE'S LIABILITY FOR COLLECTION OF PROCEEDS OR AWARDS: Mortgagee shall not be held responsible for any failure to collect Proceeds or Awards, regardless of the cause of such failure. The power and authority granted to Mortgagee to collect Proceeds or Awards is irrevocable and coupled with an interest and shall, in no way, affect the security of this Mortgage or the liability of Mortgagor for payment of Indebtedness and the entry of a decree of foreclosure of the lien hereof shall not affect or impair said power and authority.

In the event of the payment of Proceeds or Awards and the application of the same to Indebtedness, Mortgagee agrees that such application will be free of any prepayment premium or penalty.

10. USE, CARE OR WASTE: Mortgagor:

- a). Shall constantly maintain and not diminish, in any respect, or materially alter Improvements (including landscaped and recreation areas) or the on-site paved parking area and/or structures comprising a part of Mortgaged Premises or materially change the use of Mortgaged Premises so long as Indebtedness, or any part thereof, remains unpaid and shall not erect any buildings or other improvements on Mortgaged Premises without the prior written consent of Mortgagee (which consent shall not be unreasonably withheld or delayed). Without, in any way, limiting the generality of the foregoing, Mortgagor shall:

- i). not abandon Mortgaged Premises or do or suffer anything to be done which would depreciate or impair the value thereof or the security of this Mortgage;

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- ii). not remove or demolish any part of Improvements of a structural nature which would adversely affect the value of Mortgaged Premises;
- iii). pay promptly all services, labor and material necessary and required to refurbish and renovate Improvements pursuant to contracts therefor;
- iv). maintain, preserve and keep Mortgaged Premises in good, safe and insurable condition and repair and promptly make any needful and proper repairs, replacements, renewals, additions or substitutions required by wear and tear, damage, obsolescence or destruction;
- v). not make any changes, additions or alterations to Mortgaged Premises of a structural nature or which would adversely affect the value thereof, except as required by any applicable statute, law or ordinance of any governmental authority having jurisdiction over Mortgaged Premises and the intended use thereof, or as otherwise approved in writing by Mortgagee;
- vi). promptly commence and diligently pursue Repair or Restoration or Rebuilding or Restoration, as the case may be;
- vii). not commit or permit to exist any waste of Mortgaged Premises; and
- viii). maintain all interior or exterior planted or landscaped areas, adjoining plaza, if any, and abutting sidewalks in good and neat order and repair.

b). Represents to Mortgagee that:

- i). no hazardous or toxic substances, within the meaning of any applicable statute or regulation, are presently stored or otherwise located on Mortgaged Premises and that, within the definition of such statute, no part of Mortgaged Premises, including the ground-water located

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do not give sufficient notice of the
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thereon, is presently contaminated by any such substance; and

- ii). until Indebtedness is paid in full, all hazardous or toxic substances, within the definition of any applicable statute or regulation (which may be used by any person for any purpose upon Mortgaged Premises) shall be used or stored thereon only in a safe, approved manner, in accordance with all industrial standards and all laws, regulations and requirements for such storage promulgated by any governmental authority;
- iii). Mortgaged Premises will not be used for the principal purpose of storing such substances and that no such storage or use will otherwise be allowed on Mortgaged Premises which will cause or increase the likelihood of causing the release of such substances onto Mortgaged Premises; and
- iv). Mortgagor shall promptly notify Mortgagee as soon as Mortgagor knows of or suspects that a toxic or hazardous substance has been released on Mortgaged Premises.
- c). Shall, in addition to the indemnification specified in Paragraph 36 hereof, indemnify and hold Mortgagee harmless of and from all loss, cost (including reasonable attorneys' fees), liability and damage whatsoever incurred by Mortgagee by reason of any violation of any applicable statute or regulation for the protection of the environment which occurs upon Mortgaged Premises or by reason of the imposition of any governmental lien for the recovery of environmental cleanup costs expended by reason of such violation; PROVIDED, HOWEVER, that to the extent Mortgagee is strictly liable pursuant to any such statute, Mortgagor's obligations to Mortgagee pursuant to this indemnity shall likewise be without regard to fault on the part of Mortgagor with respect to the violation of law which results in liability to Mortgagee.
- d). Shall comply with and cause Mortgaged Premises, and the use and condition thereof, to comply with Applicable Laws and with all conditions and

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THE BOARD OF SUPERVISORS OF COOK COUNTY, ILLINOIS
DO HEREBY RESOLVE THAT THE FOLLOWING BE DONE:

1. TO APPROVE THE BUDGET FOR THE YEAR 1985
2. TO APPROVE THE BUDGET FOR THE YEAR 1986
3. TO APPROVE THE BUDGET FOR THE YEAR 1987
4. TO APPROVE THE BUDGET FOR THE YEAR 1988
5. TO APPROVE THE BUDGET FOR THE YEAR 1989
6. TO APPROVE THE BUDGET FOR THE YEAR 1990
7. TO APPROVE THE BUDGET FOR THE YEAR 1991
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10. TO APPROVE THE BUDGET FOR THE YEAR 1994

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APPROVED AND ADOPTED: _____
CLERK OF COOK COUNTY

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requirements necessary to preserve and extend any and all rights, licenses, permits, privileges, franchises and concessions (including, without limitation, those relating to the operation of Mortgaged Premises as "first-class" suburban Chicago office and industrial buildings, land use and development, construction, access, water rights, noise and pollution) which are applicable to Mortgagor or have been granted for Mortgaged Premises, or the use thereof.

11. MORTGAGEE'S PERFORMANCE OF MORTGAGOR'S OBLIGATIONS: In the event of a default by Mortgagor in:

- a). the prompt discharge of any lien or encumbrance;
- b). defending the title to Mortgaged Premises;
- c). the payment of any Imposition;
- d). diligently and continuously pursuing Repair or Restoration or Rebuilding or Restoration, as the case may be;
- e). the proper maintenance and preservation of Mortgaged Premises; or
- f). the performance by Mortgagor of any obligation specified in Paragraph 10 above;

and said default is not cured to the satisfaction of Mortgagee or other satisfactory security is furnished to Mortgagee within thirty (30) days following written notice by Mortgagee to Mortgagor (PROVIDED THAT if such default is not capable of being cured within said thirty [30] day period, the same will not be considered a default if, within said thirty [30] day period, Mortgagor initiates and diligently pursues a course of action necessary and required to cure such default, which, in all events, must be cured within ninety [90] days following the aforesaid notice), or if Mortgagor shall fail to procure and maintain Insurance Policies, Mortgagee may, at its election and without further demand or notice, pay and discharge such lien or encumbrance, defend the title to Mortgaged Premises, pay such Impositions (plus any interest and penalties thereon), perform Rebuilding or Restoration or any obligation of Mortgagor specified in Paragraph 10 hereof, procure Insurance Policies and maintain and preserve Mortgaged Premises. All expenditures therefor, including attorneys' fees incurred by Mortgagee, shall forthwith become due and payable to Mortgagee, together with interest thereon at Default Rate, which shall be added to and become a part of indebtedness and shall be secured by the lien of this

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Mortgage, all without prejudice to the right of Mortgagee to declare Indebtedness immediately due and payable by reason of Mortgagor's default and breach of the terms, covenants, conditions and agreements herein contained. Mortgagee shall have the sole right of determination as to the validity of any lien, encumbrance or Imposition attributable to or assessed against Mortgaged Premises and payment thereof by Mortgagee shall establish its right to recover the amount so paid, with interest at Default Rate, subject to the provisions of Paragraph 12 following.

12. CONTEST OF LIENS OR ENCUMBRANCES: In the event Mortgagor desires to contest the validity of any lien, encumbrance or Imposition attributable to or assessed against Mortgaged Premises, it shall:

- a). on or before fifteen (15) days prior to the due date thereof, notify Mortgagee, in writing, that it intends to so contest the same;
- b). on or before the due date thereof, on demand, deposit with Mortgagee security (in form and content satisfactory to Mortgagee) for the payment of the full amount of such lien, encumbrance or Imposition, or any balance thereof then remaining unpaid (or provide to Mortgagee such other indemnity as may be reasonably acceptable to it); and
- c). from time to time, deposit additional security or indemnity, so that, at all times, adequate security or indemnity will be available for the payment of the full amount of the lien, encumbrance or Imposition remaining unpaid, together with all interest, penalties, costs and charges accrued or accumulated thereon.

If the foregoing deposits are made and Mortgagor continues, in good faith, to contest the validity of such lien, encumbrance or Imposition, by appropriate legal proceedings which shall operate to prevent the collection thereof and the sale of Mortgaged Premises, or any part thereof, to satisfy the same, Mortgagor shall be under no obligation to pay such lien, encumbrance or Imposition until such time as the same has been decreed, by court order, to be a valid lien on Mortgaged Premises. Mortgagee shall have full power and authority to reduce any such security or indemnity to cash and apply the amount so received to the payment of any unpaid lien, encumbrance or Imposition to prevent the sale or forfeiture of Mortgaged Premises or non-payment of such lien, encumbrance or imposition, without liability on Mortgagee for any failure to apply the security or indemnity so deposited, unless Mortgagor, in

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writing, requests the application thereof to the payment of the particular lien, encumbrance or Imposition for which such deposit was made. Any surplus deposit retained by Mortgagee, after the payment of the lien, encumbrance or Imposition for which the same was made, shall be repaid to Mortgagor, unless Monetary Default or Non-Monetary Default exists, in which event, such surplus shall be applied by Mortgagee to cure such default.

13. WAIVERS: To the fullest extent permitted by law, Mortgagor:

- a). shall not, at any time, insist upon or plead or, in any manner whatsoever, claim, or take advantage of any stay, exemption or extension law or any so-called "Moratorium Law" (now or at any time hereafter in force) nor claim, take or insist upon any benefit or advantage of or from any law (now or hereafter in force) providing for the valuation or appraisement of Mortgaged Premises, or any part thereof, prior to any sale or sales thereof to be made pursuant to any provision herein contained or to any decree, judgment or order of any court of competent jurisdiction or after such sale or sales, claim or exercise any rights pursuant to any statute now or hereafter in force to redeem Mortgaged Premises so sold, or any part thereof, or relating to the marshaling thereof, upon foreclosure sale or other enforcement hereof;
- b). hereby expressly waives any and all rights of redemption from sale under any order or decree of foreclosure of this Mortgage, on its own behalf, on behalf of all persons claiming or having an interest (direct or indirect) by, through or under Mortgagor and on behalf of each and every person acquiring any interest in or title to Mortgaged Premises subsequent to the date hereof, it being the intent of Mortgagor hereby that any and all such rights of redemption of Mortgagor and of all other persons are and shall be deemed to be hereby waived to the full extent permitted by applicable law;
- c). agrees that it will not, by invoking or utilizing any applicable law or laws or otherwise hinder, delay or impede the exercise of any right, power or remedy herein or otherwise granted or delegated to Mortgagee but will suffer and permit the exercise of every such right, power and

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remedy as though no such law or laws has, have been or will have been made or enacted; and

- d). for itself and all who or which claim by, through or under Mortgagor, waives any and all right to have Mortgaged Premises marshaled upon any foreclosure of the lien hereof and agrees that any court having jurisdiction to foreclose the lien of this Mortgage may order Mortgaged Premises sold as an entirety.

14. UNPERMITTED TRANSFERS: For the purpose of protecting Mortgagee's security, keeping Mortgaged Premises free from subordinate financing liens and/or permitting Mortgagee to increase Note Rate and to collect assumption fees, Mortgagor agrees that any sale, installment sale, conveyance, assignment, mortgage or other transfer of or grant of a security interest in and to all or any part of the:

- a). legal and/or equitable title to Mortgaged Premises; or
- b). beneficial interest of any trust which holds title to Mortgaged Premises;
- c). stock of any corporate owner of Mortgaged Premises or any corporation which is the beneficiary of any trust which holds title to Mortgaged Premises, except as permitted by the provisions of Paragraph 15 hereof;
- d). partnership interests of the general partners of any partnership owning Mortgaged Premises or any partnership which is the beneficiary of any trust which holds title to Mortgaged Premises; and
- e). limited partnership interests of any limited partnership owning Mortgaged Premises or which is the beneficiary of any trust which holds title to Mortgaged Premises which exceed fifty per cent (50%) of the total limited partnership interests thereof;

shall be deemed to be an unpermitted transfer (collectively "Unpermitted Transfers").

Notwithstanding the foregoing, Mortgagee may condition its consent to an Unpermitted Transfer upon the payment of a fee to Mortgagee and/or an increase in Note Rate, PROVIDED THAT a consent by Mortgagee to an Unpermitted Transfer or a waiver of a default by reason thereof, the same shall not constitute a consent to or waiver

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of any right, remedy or power accruing to Mortgagee by reason of any subsequent Unpermitted Transfer.

15. PERMITTED TRANSFERS: Mortgagee, for itself and its successors and assigns, agrees that, notwithstanding Unpermitted Transfers, the following transfers or assignments, upon written notice to Mortgagee, will be permitted without Mortgagee's prior written consent (collectively "Permitted Transfers"), PROVIDED THAT Permitted Transfers are not intended to circumvent Unpermitted Transfers:

- a). a sale or transfer of the shares of capital stock of Beneficiary between GEORGE A. MOSER, JAMES E. MOSER, GEORGE M. MOSER and CHRISTINE MOSER, the present stockholders of Beneficiary ("Stockholders");
- b). a sale or transfer of the shares of capital stock of Beneficiary by inter vivos transfer in trust to Stockholders, as trustees, for their benefit or for the benefit of their immediate families (spouses or lineal descendants) ("Immediate Family Members"), or to third party trustees, for the benefit of Stockholders or their Immediate Family Members;
- c). a sale or transfer of the shares of capital stock of any corporate owner of Mortgaged Premises whose stock is publicly traded on a national securities exchange or on the National Association of Securities Dealers' Automated Quotation System; and
- d). a sale or transfer of the shares of stock or partnership or joint venture interests, as the case may be, of any corporation, partnership or joint venture which is the owner of Mortgaged Premises or the beneficiary of any land trust which is the owner of Mortgaged Premises by or on behalf of a natural person who is deceased or is declared to be disabled by a court of competent jurisdiction to such owner's heirs, legatees, devisees, executors, administrators, estate or personal representatives.

Notwithstanding Permitted Transfers, prior to any Permitted Transfer, the proposed documents of transfer shall be submitted to Mortgagee and, within ten (10) business days following such transfer, copies of the executed documents of transfer shall be delivered to Mortgagee.

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16. PROHIBITION AGAINST SUBMITTING MORTGAGED PREMISES TO CONDOMINIUM PROPERTY ACT: Mortgagor shall not, without the prior written consent of Mortgagee, submit Mortgaged Premises to the Condominium Property Act of the State of Illinois or to any similar act or statute or otherwise permit cooperative ownership or the further subdivision thereof.

17. DEFAULT: If Mortgagor shall default in the punctual payment of any part of Indebtedness or any other sum due and owing pursuant to Note, this Mortgage or Other Loan Documents and such default shall continue for ten (10) days ("Monetary Default"), or in the event that:

- a). Mortgagor shall default in the performance of any of the terms, agreements, covenants or conditions contained herein or in Other Loan Documents (other than a Monetary Default), and such default shall continue for thirty (30) days following written notice to Mortgagor (PROVIDED THAT in the event such default is not cured within said thirty [30] day period, the same shall not be considered a default if Mortgagor shall, within said thirty [30] day period, initiate and diligently pursue a course of action necessary and required to cure the same but, in all events, such default must be cured within ninety [90] days following the occurrence thereof);
- b). Mortgagor shall file a petition in voluntary bankruptcy or pursuant to any provision of the Federal Bankruptcy Act or similar state or federal law, whether now or hereafter existing, or an answer admitting insolvency or inability to pay its debts;
- c). Mortgagor shall be adjudicated a bankrupt or a trustee or receiver shall be appointed for Mortgagor for all or the major part of its property, in any involuntary proceeding, or any court shall have taken jurisdiction of all or the major part of the property of Mortgagor, in any involuntary proceeding, for the reorganization, dissolution, liquidation or winding up of Mortgagor and such trustee or receiver shall not be discharged or such jurisdiction relinquished, vacated or stayed within sixty (60) days thereafter;
- d). Mortgagor shall make an assignment for the benefit of creditors or shall admit, in writing,

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its inability to pay its debts generally as the same become due or shall consent to the appointment of a receiver, trustee or liquidator of all or the major part of its property;

- e). Mortgagor shall default in the performance of any obligation contained in any document evidencing any indebtedness due and owing to Mortgagee, which is secured by any part or all of Mortgaged Premises, and such default is not cured within the time permitted pursuant thereto;
- f) an Unpermitted Transfer shall occur;
- g). Mortgagor shall fail to execute "Modification Agreement" (as such term is defined in Note), as provided in Note; or
- h). any representation or warranty made herein or in Note or Other Loan Documents is proved to be false in a material adverse respect;

[a). through h). collectively; "Non-Monetary Defaults"], then, or at any time thereafter during the continuance of a Monetary Default or Non-Monetary Default, Indebtedness shall, at the sole election of Mortgagee and without further notice, demand or presentment, bear interest at Default Rate and become immediately due and payable in full, anything contained herein or in Note or Other Loan Documents to the contrary notwithstanding.

Upon acceleration of Maturity Date, Mortgagee shall be entitled to collect and Mortgagor shall pay a premium in an amount equal to the amount due if a voluntary prepayment was allowed and made at the time of such acceleration, as provided in Note.

18. REMEDIES NOT EXCLUSIVE: No remedy or right of Mortgagee hereunder or pursuant to Note or Other Loan Documents or otherwise available under applicable law, shall be exclusive of any other remedy or right but each such remedy or right shall be in addition to every other remedy or right now or hereafter existing at law or in equity pursuant thereto. No delay in the exercise of or omission to exercise any remedy or right accruing by reason of a Monetary Default or a Non-Monetary Default shall impair any such remedy or right or be construed to be a waiver of any such default or an acquiescence therein nor shall the same affect any subsequent Monetary Default or Non-Monetary Default of the same or a different nature. Every such remedy or right may be exercised concurrently or independently, when and as often as may be deemed expedient by Mortgagee. All obligations of Mortgagor and all rights, powers and remedies of Mortgagee expressed herein shall be in addition to and

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

CLERK OF THE COURT

CHIEF CLERK

DEPUTY CLERK

CLERK OF THE DISTRICT COURT

CLERK OF THE COUNTY COURT

CLERK OF THE PROBATE COURT

CLERK OF THE CHANCERY COURT

CLERK OF THE SUPREME COURT

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not in limitation of those provided by law, this Mortgage and Other Loan Documents.

19. REMEDIES: Upon the occurrence of a Monetary Default or a Non-Monetary Default, Mortgagee shall have the right to immediately foreclose this Mortgage. Upon the filing of any complaint by reason thereof, the court in which the same is filed may:

- a). upon application of Mortgagee or at any time thereafter;
- b). either before or after foreclosure sale and with notice to Mortgagor or to any party claiming under Mortgagor;
- c). without regard to the solvency or insolvency at the time of such application of any person then liable for the payment of Indebtedness, or any part thereof;
- d). without regard to the then value of Mortgaged Premises or whether the same shall then be occupied in whole or in part, as a homestead by the owner of the equity of redemption; and
- e). without requiring any bond from the complainant in such proceedings;

appoint a receiver for the benefit of Mortgagee, with power to take possession, charge and control of Mortgaged Premises, to lease the same, keep Mortgaged Premises insured and in good repair and collect all rentals during the pendency of such foreclosure suit and, in the event of foreclosure sale and a deficiency in the proceeds received therefrom, during any period of redemption. The court may, from time to time, authorize such receiver to apply the net amounts remaining in his possession, after deducting reasonable compensation for himself and his counsel to be allowed by the court, in payment (in whole or in part) of any part or all of Indebtedness and, without limitation, the following, in such order of application as Mortgagee may elect:

- i). any premium due to Mortgagee;
- ii). any amount due upon any decree entered in any suit foreclosing this Mortgage;
- iii). costs and expenses of foreclosure and litigation upon Mortgaged Premises;

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- iv). premiums due on Insurance Policies or costs of Repair or Restoration, Rebuilding or Restoration, Impositions (and any interest, penalties and costs thereon) or any other lien or charge upon Mortgaged Premises which may be or become superior to the lien of this Mortgage or of any decree foreclosing the same; and
- v). all sums advanced by Mortgagee to cure or attempt to cure any Monetary Default or Non-Monetary Default, to protect the security provided herein and in Note and Other Loan Documents, with interest on such advances at Default Rate.

Any overplus of the proceeds of foreclosure sale shall then be paid to Mortgagor. This Mortgage may be foreclosed at any one time against all or successively against any part or parts of Mortgaged Premises, as Mortgagee may elect and this Mortgage and the right of foreclosure hereunder shall not be impaired or exhausted by one or any foreclosure or by one or any sale and may be foreclosed successively and in parts until all of Mortgaged Premises shall have been foreclosed and sold. In the event of any foreclosure of Mortgaged Premises (or commencement of or preparation for the same) in any court, all expenses of every kind paid or incurred by Mortgagee for the enforcement, protection or collection of this security, including reasonable costs, attorneys' fees, stenographers' fees, costs of advertising, title charges and other costs and expenses shall be paid by Mortgagor.

20. POSSESSORY RIGHTS OF MORTGAGEE: Upon the occurrence of a Monetary Default or a Non-Monetary Default, whether before or after the institution of legal proceedings to foreclose the lien of this Mortgage or any sale thereunder, Mortgagee shall be entitled, in its sole discretion, to perform any of the following:

- a). enter and take actual possession of Mortgaged Premises, Leases and the rents payable pursuant thereto, personally or by its agents or attorneys and excluding Mortgagor therefrom;
- b). with or without process of law, enter upon and take and maintain possession of all of the documents, books, records, papers and accounts of Mortgagor relating thereto;
- c). as attorney-in-fact or agent of Mortgagor, or in its own name as Mortgagee and pursuant to the powers herein granted, hold, operate, manage and

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State of Illinois, County of Cook, ss. I, _____, Clerk of said County, do hereby certify that the within and foregoing is a true and correct copy of the original as the same appears from the records of said County.

Witness my hand and the seal of said County, at Chicago, Illinois, this _____ day of _____, 19____.

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Notary Public in and for the State of Illinois, do hereby certify that the within and foregoing is a true and correct copy of the original as the same appears from the records of said County.

Witness my hand and the seal of said County, at Chicago, Illinois, this _____ day of _____, 19____.

Notary Public in and for the State of Illinois, do hereby certify that the within and foregoing is a true and correct copy of the original as the same appears from the records of said County.

Witness my hand and the seal of said County, at Chicago, Illinois, this _____ day of _____, 19____.

Notary Public in and for the State of Illinois, do hereby certify that the within and foregoing is a true and correct copy of the original as the same appears from the records of said County.

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control Mortgaged Premises and Leases and collect all rentals payable pursuant thereto and conduct the business, if any, thereof, either personally or by its agents, contractors or nominees, with full power to use such measures, legal or equitable, as, in its discretion, may be deemed proper or necessary to enforce the terms and conditions of Leases and the rentals payable pursuant thereto (including actions for the recovery of rents, actions in forcible detainer and actions in distress of rent);

- d). cancel or terminate any Lease or sublease for any cause or for any reason which would entitle Mortgagor to cancel the same;
- e). elect to disaffirm any Lease or sublease made subsequent hereto or subordinated to the lien hereof;
- f). make all necessary or proper repairs, decoration, renewals, replacements, alterations, additions, betterments and improvements to Mortgaged Premises which, in Mortgagee's sole discretion, may seem appropriate;
- g). insure and re-insure Mortgaged Premises against all risks incidental to Mortgagee's possession, operation and management thereof; and
- h). perform such other acts in connection with the management and operation of Mortgaged Premises as Mortgagee, in its sole discretion, may deem proper;

Mortgagor hereby granting full power and authority to Mortgagee to exercise each and every of the rights, privileges and powers contained herein at any and all times following the occurrence of a Monetary Default or a Non-Monetary Default, without notice to Mortgagor.

Mortgagee, in the exercise of the rights and powers conferred upon it hereby, shall have full power to use and apply the rentals collected by it to the payment or on account of the following, in such order as it may determine:

- i). operating expenses of Mortgaged Premises, including the cost of management and leasing thereof (which shall include reasonable compensation to Mortgagee and its agents or

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contractors, if management be delegated to agents or contractors, and leasing commissions and other compensation and expenses in seeking and procuring Occupancy Tenants and entering into leases), established claims for damages, if any, and premiums on Insurance Policies;

ii). Impositions, costs of repairs, decorating, renewals, replacements, alterations, additions or betterments and improvements of Mortgaged Premises, including the cost, from time to time, of installing, replacing or repairing Mortgaged Premises and of placing Mortgaged Premises in such condition as will, in the judgment of Mortgagee, make the same readily rentable; and

iii). Indebtedness, or any part thereof.

21. OTHER REMEDIES: In the event of a Monetary Default or a Non-Monetary Default, Mortgagee may exercise, from time to time, any rights and remedies available to it pursuant to applicable law. Mortgagor shall, promptly upon request by Mortgagee, assemble Personal Property and make the same available to Mortgagee at such place or places reasonably convenient for Mortgagee and Mortgagor, as Mortgagee shall designate. Any notification required by law of intended disposition by Mortgagor of any part of Mortgaged Premises shall be deemed reasonably and properly given if served as herein provided at least five (5) days prior to such disposition. Without limiting the foregoing, whenever a default is existing, Mortgagee may, with respect to Personal Property, without further notice, advertisement, hearing, or process of law of any kind:

- a). notify any person obligated on Personal Property to perform, directly for Mortgagee, its obligations thereunder;
- b). enforce collection of any part of Personal Property by suit or otherwise and surrender, release or exchange all or any part thereof or compromise, extend or renew, for any period (whether or not in excess of the original period), any obligations of any nature of any party with respect thereto;
- c). endorse any checks, drafts or other writings in the name of Mortgagor to permit collection of Personal Property and control of any proceeds thereof;

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IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the County of Cook, Illinois, this _____ day of _____, 20__.

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- d). enter upon any part of Mortgaged Premises where Personal Property may be located and take possession of and remove the same;
- e). sell any part or all of Personal Property free of all rights and claims of Mortgagor therein and thereto, at any public or private sale; and
- f). bid for and purchase any part or all of Personal Property at any such sale.

Any proceeds of any disposition by Mortgagee of any part of Personal Property may be applied by Mortgagee to the payment of expenses incurred in connection therewith, including reasonable attorneys' fees and legal expenses, and any balance of such proceeds shall be applied by Mortgagee in the payment of such part of Indebtedness and in such order of application as Mortgagee may, from time to time, elect. Mortgagee may exercise, from time to time, any rights and remedies available to it pursuant to the Uniform Commercial Code, other applicable laws in effect from time to time or otherwise available to it by reason of any applicable law. Mortgagor hereby expressly waives presentment, demand, notice of dishonor and protest in connection with Indebtedness and, to the fullest extent permitted by applicable law, any and all other notices, advertisements, hearings or process of law in connection with the exercise by Mortgagee of any of its rights and remedies hereunder.

Mortgagor hereby constitutes Mortgagee its attorney-in-fact, with full power of substitution, to take possession of Personal Property upon the occurrence of any default hereunder, as Mortgagee, in its sole discretion (reasonably exercised) deems necessary or proper, to execute and deliver all instruments required by Mortgagor to accomplish the disposition of Personal Property, or any part thereof, which power of attorney is a power coupled with an interest, irrevocable until such time as Indebtedness is paid in full.

22. NON-LIABILITY OF MORTGAGEE: Notwithstanding anything contained herein, Mortgagee shall not be obligated to perform or discharge, and does not hereby undertake to perform or discharge, any obligation, duty or liability of Mortgagor pursuant to Leases or otherwise and Mortgagor shall and does hereby agree to indemnify and hold Mortgagee harmless of and from any and all liability, loss or damage which it may or might incur pursuant thereto or by reason of its exercise of its rights hereunder and of and from any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligations or undertakings, on its part, to perform or discharge any of the terms, covenants or agreements with

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respect to Mortgaged Premises. Mortgagee shall not have responsibility for the control, care, management or repair of Mortgaged Premises nor shall Mortgagee be responsible or liable for any negligence in the management, operation, upkeep, repair or control of Mortgaged Premises resulting in loss, injury or death to any Occupancy Tenant, licensee, employee or stranger upon Mortgaged Premises. No liability shall be enforced or asserted against Mortgagee in the exercise of the powers herein granted to it and Mortgagor, except for the gross negligence of Mortgagee, expressly waives and releases any such liability. In the event Mortgagee, by reason of its gross negligence, incurs any liability, loss or damage pursuant hereto and to any Lease or in the defense of any claim or demand, Mortgagor agrees to reimburse Mortgagee, immediately upon demand, for the amount thereof, including costs, expenses and reasonable attorneys' fees.

23. USURY: Mortgagor represents and agrees that Loan will be used for business purposes and this Mortgage is exempt from limitations upon lawful interest, pursuant to the terms of the Illinois Revised Statutes, Chapter 17, Paragraph 6404.

24. CHANGE OF LAW: In the event of the enactment, following the date hereof, of any law in the State of Illinois deducting from the value of Mortgaged Premises, for the purpose of taxation, the amount of any lien, encumbrance or imposition or imposing upon Mortgagee the payment of the whole or any part thereof or changing, in any way, the laws relating to the taxation of mortgages or debts secured by mortgages or the manner of collection of liens, encumbrances or impositions, so as to affect this Mortgage, Indebtedness or Mortgagee, Mortgagor shall, in any such event, upon demand by Mortgagee, pay such liens, encumbrances or impositions or reimburse Mortgagee therefor; PROVIDED, HOWEVER, that if, in the opinion of counsel for Mortgagee, it may be unlawful to require Mortgagor to make such payment or the making of such payment may result in the payment of interest beyond the maximum amount permitted by law, then, and in such event, Mortgagee may elect, by notice in writing given to Mortgagor, to declare Indebtedness and all interest due and owing thereon to be and become due and payable, without the payment of premium or penalty, within six (6) months from the giving of such notice. Notwithstanding the foregoing, it is understood and agreed that Mortgagor is not obligated to pay any part of Mortgagee's federal or state income tax.

25. COMPLIANCE WITH AGREEMENTS: Mortgagor shall pay promptly and keep, observe, perform and comply with all covenants, terms and provisions of operating agreements, Leases, instruments and documents relating to Mortgaged Premises or evidencing or securing any indebtedness secured thereby and shall observe all covenants, conditions and restrictions affecting the same.

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26. ASSIGNMENT OF LEASES, RENTS AND PROFITS AND MORTGAGOR, AS LESSOR: To further secure indebtedness and the performance of all of the terms, covenants, conditions and agreements contained herein and in Note and Other Loan Documents, Mortgagor hereby sells, assigns and transfers to Mortgagee all of its right, title and interest in and to Leases and all rentals, issues, proceeds and profits now due and which may hereafter become due pursuant thereto, it being the intention hereby to establish an absolute transfer and assignment thereof to Mortgagee. Mortgagor hereby irrevocably appoints Mortgagee its agent, in its name and stead (with or without taking possession of Mortgaged Premises, as provided in Paragraph 20 hereof), to rent, lease or let all or any part of Mortgaged Premises to any party or parties, at such rental and upon such terms as Mortgagee shall, in its discretion, determine and to collect all of said avails, rents, issues and profits arising from or accruing at any time hereafter and all presently due or which may hereafter become due pursuant to each and every Lease, written or oral, or other tenancy existing or which hereafter exist on Mortgaged Premises, with the same rights and powers and subject to the same immunities, exonerations of liability and rights of recourse and indemnity as Mortgagee would have upon a taking of possession pursuant to the provisions of Paragraph 20 hereof. Mortgagor represents and agrees that no rent has been or will be paid by any person in possession of any part of Mortgaged Premises for more than two (2) instalments in advance and that the payment of no part of the rents to accrue for any part of Mortgaged Premises has been or will be waived, released, reduced, discounted or otherwise discharged or compromised by Mortgagor. Mortgagor waives any rights of set-off against any person in possession of any part of Mortgaged Premises and agrees that it will not assign any of the rents or profits from Mortgaged Premises except with the consent of Mortgagee.

Nothing herein contained shall be construed as constituting Mortgagee a mortgagee in possession in the absence of the taking of actual possession of Mortgaged Premises by Mortgagee pursuant to Paragraph 20 hereof. In the exercise of the powers granted herein to Mortgagee, no liability shall be asserted or enforced against Mortgagee, all such liability being expressly waived and released by Mortgagor. Mortgagor further agrees to assign and transfer Leases to Mortgagee and to execute and deliver, at the request of Mortgagee, all such further assurances and assignments in Mortgaged Premises as Mortgagee shall, from time to time, require. Although it is the intention of Mortgagor and Mortgagee that the assignment contained in this paragraph shall be a present assignment, it is expressly understood and agreed, anything herein contained to the contrary notwithstanding, that Mortgagee shall not exercise any of the rights or powers conferred upon it pursuant hereto until a Monetary Default or a Non-Monetary Default shall exist. Within thirty (30) days following Mortgagee's written request therefor,

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The undersigned, Clerk of Cook County, Illinois, do hereby certify that the within and foregoing is a true and correct copy of the original as the same appears on the records of the County Clerk's Office.

Witness my hand and the seal of said County at Chicago, Illinois, this _____ day of _____, 19____.

Clerk of Cook County, Illinois

Notary Public for Cook County, Illinois

Notary Public for Cook County, Illinois

Notary Public for Cook County, Illinois

Notary Public for Cook County, Illinois

Notary Public for Cook County, Illinois

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Mortgagor will furnish to Mortgagee executed copies of Leases, which shall be in form and content satisfactory to Mortgagee. In the event that Mortgagee requires the same, Mortgagor shall execute and record a separate Collateral Assignment of Rents or separate Assignment of Leases, in form and content satisfactory to Mortgagee, and the terms and provisions of said Assignments shall control in the event of a conflict between the terms hereof and the terms thereof.

Mortgagor shall faithfully perform the covenants of Mortgagor, as Lessor under any present and future Leases affecting all or any portion of Mortgaged Premises, and neither do nor neglect to do or permit to be done anything which may cause the termination of Leases, or any part thereof, or which may diminish or impair the value thereof, the rents provided for therein or the interest of Mortgagor or Mortgagee therein or thereunder. Mortgagor agrees:

- a). that Leases shall remain in full force and effect, irrespective of any merger of the interest of the Lessor and Occupancy Tenants thereunder;
- b). to furnish six (6) months' rental insurance to Mortgagee, the policy for which shall be written by an insurance company and be in an amount and otherwise in form and content satisfactory to Mortgagee;
- c). that except in the ordinary course of business, with due regard to the income stream of Leases, it will not terminate, modify or amend Leases or any of the terms thereof or, except in the ordinary course of business, with due regard to the income stream of Leases, it will not grant any concessions in connection therewith, either orally or in writing, or to accept a surrender thereof, without the prior written consent of Mortgagee, and it will not enter into any new leases;
- d). not to collect any of the rents, income and profits arising or accruing pursuant to Leases for more than two (2) months in advance of the time the same become due under the terms thereof;
- e). not to discount any future accruing rents;
- f). not to execute any other assignments of Leases or any interest therein or any of the rents payable thereunder;

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- g). to perform all of Mortgagor's covenants and agreements, as Lessor, pursuant to Leases and not suffer or permit to occur any release of liability of Occupancy Tenants or any rights of Occupancy Tenants to withhold payment of rents;
- h). to give prompt notice to Mortgagee of any notice of default on the part of Mortgagor with respect to Leases received from Occupancy Tenants thereunder and to furnish Mortgagee with complete copies of said notices;
- i). if so requested by Mortgagee, to enforce Leases and all remedies available to Mortgagor in the event of default by Occupancy Tenants thereof;
- j). that none of the rights or remedies of Mortgagee provided herein shall be delayed or in any way prejudiced by assignment;
- k). that notwithstanding any variation of the terms of this Mortgage or any extension of time for the payment of indebtedness or any release of any part of Mortgaged Premises, Leases and the benefits thereby assigned shall continue as additional security in accordance with the terms hereof;
- l). except in the ordinary course of business, with due regard to the income stream of Leases, it will not alter, modify or change the terms of any guarantees of any of Leases or cancel or terminate the same or consent to any assignments thereof or any subletting thereunder, whether or not in accordance with the terms of Leases, without the prior written consent of the Mortgagee;
- m). not to request, consent to, agree to or accept a subordination of Leases to any mortgage or other encumbrance now or hereafter affecting Mortgaged Premises, except for this Mortgage and if requested by Mortgagee;
- n). except in the ordinary course of business, with due regard to the income stream of Leases, it will not exercise any right of election, whether specifically set forth in any Lease or otherwise, which would in any way diminish the liability of

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IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the County of Cook, Illinois, this 1st day of January, 1998.

ROBERT J. COOK, Clerk of Cook County, Illinois

Notary Public in and for the State of Illinois

My Commission Expires on 1/1/2000

Notary Public in and for the State of Illinois

My Commission Expires on 1/1/2000

Notary Public in and for the State of Illinois

My Commission Expires on 1/1/2000

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Occupancy Tenants or have the effect of shortening the stated term of thereof; and

- o). not to sell, transfer, assign, or remove any Personal Property unless such action results in the substitution or replacement thereof with similar items owned by Mortgagor, not otherwise encumbered and of equal value, without the prior written consent of Mortgagee.

Mortgagor shall, in addition to the assignment provisions contained herein, deliver (for collateral purposes only) to Mortgagee a recorded assignment of all of its interest, as Lessor, in and to Leases, in form and substance satisfactory to Mortgagee.

27. SECURITY AGREEMENT: Mortgagor and Mortgagee agree that:

- a). this Mortgage shall constitute a security agreement within the meaning of the Illinois Uniform Commercial Code ("Code") with respect to any and all sums at any time on deposit for the benefit of or held by Mortgagee (whether deposited by or on behalf of Mortgagor or others) pursuant to any provision of this Mortgage, Note or Other Loan Documents and any Personal Property which may not be deemed to be affixed to Mortgaged Premises or may not constitute a "fixture" (within the meaning of Section 9-313 of Code) and all replacements thereof, substitutions therefor, additions thereto and the proceeds thereof (collectively "Collateral");
- b). a security interest in and to Collateral is hereby granted to Mortgagee;
- c). Collateral and all of Mortgagor's right, title and interest therein are hereby assigned to Mortgagee to secure the payment of Indebtedness;
- d). all of the terms, provisions, conditions and agreements contained herein shall pertain and apply to Collateral as fully and to the same extent as the same apply to any other property comprising Mortgaged Premises; and
- e). the following provisions shall not limit the applicability of any other provision of this Mortgage but shall be in addition thereto:

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- i). Mortgagor (being the "Debtor", as such term is defined in Code) is and will be the true and lawful owner of Collateral, subject to no liens, charges or encumbrances other than the lien hereof, other liens and encumbrances benefitting Mortgagee only and liens and encumbrances, if any, expressly permitted pursuant hereto and to Note and Other Loan Documents;
- ii). Collateral shall be used by Mortgagor solely for business purposes;
- iii). Collateral shall be kept at Mortgaged Premises and, except for obsolete Collateral, will not be removed therefrom without the prior consent of Mortgagee;
- iv). no financing statement (other than financing statements indicating Mortgagee as the sole "Secured Party" (as such term is defined in Code) or except as permitted in writing by Mortgagee or with respect to liens or encumbrances, if any, expressly permitted pursuant hereto and to Note and Other Loan Documents, applicable to any part of Collateral or any proceeds thereof is on file in any public office;
- v). Mortgagor shall, upon demand and at its sole cost and expense, furnish to Mortgagee such further information, execute and deliver such financing statements and other documents (in form satisfactory to Mortgagee) and do all such acts and things as Mortgagee may, at any time or from time to time, request or as may be necessary or appropriate to establish and maintain a perfected security interest in Collateral as security for Indebtedness, free and clear of all liens or encumbrances, other than liens or encumbrances benefitting Mortgagee only and liens and encumbrances, if any, expressly permitted hereby or pursuant to Note or Other Loan Documents and Mortgagor will pay the cost of filing or recording this instrument and such financing statements or other documents in all public offices wherever filing or recording is deemed necessary or desirable by Mortgagee;

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vi). in the event of the occurrence of a Monetary Default or a Non-Monetary Default, Mortgagee: t). shall have the remedies of a Secured Party pursuant to Code, including, without limitation, the right to take immediate and exclusive possession of Collateral, or any part thereof and, for that purpose, may, insofar as Mortgagor can give authority therefor, with or without judicial process, enter (if the same can be done without breach of the peace) upon any place in which Collateral, or any part thereof, may be situated and remove the same therefrom (PROVIDED THAT if Collateral is affixed to real estate, such removal shall be subject to the conditions stated in Code), u). shall be entitled to hold, maintain, preserve and prepare Collateral for sale (until disposed of) or may propose to retain the same subject to Mortgagor's right of redemption, in satisfaction of Mortgagor's obligations, as provided in Code, v). may render Collateral unusable without removal and may dispose of the same on Mortgaged Premises, w). may require Mortgagor to assemble Collateral and make the same available to Mortgagee for its possession at a place to be designated by Mortgagee which is reasonably convenient to both Mortgagee and Mortgagor, x). will furnish to Mortgagor not less than twenty (20) days' prior written notice of the time and place of any public sale of Collateral or of the time after which any private sale or any other intended disposition thereof is made and the requirements of reasonable notice shall be met if such notice is mailed by certified United States mail (or equivalent), postage prepaid, to the address of Mortgagor hereafter set forth, y). may purchase, at any public sale and, if Collateral is of a type customarily sold in a recognized market or the subject of widely distributed standard price quotations, Mortgagee may purchase Collateral at private sale, which sale may be held as a part of and in conjunction with any foreclosure sale of Mortgaged Premises and Collateral and Mortgaged Premises may be sold as one lot,

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presented to the committee for its review and
 approval. The committee has reviewed the
 same and has approved the same for the
 year ending 1960 or whenever the
 same is again presented for approval
 by the committee.

The committee has also reviewed the
 same and has approved the same for the
 year ending 1961 or whenever the
 same is again presented for approval
 by the committee.

The committee has also reviewed the
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 year ending 1962 or whenever the
 same is again presented for approval
 by the committee.

The committee has also reviewed the
 same and has approved the same for the
 year ending 1963 or whenever the
 same is again presented for approval
 by the committee.

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if Mortgagee so elects, and the net proceeds realized upon any such disposition, after deduction for the expenses of re-taking, holding, preparing for sale, selling or the like, and reasonable attorneys' fees and legal expenses incurred by Mortgagee shall be applied against Indebtedness in such order or manner as Mortgagee shall select, and z). will account to Mortgagor for any surplus realized on such disposition;

- vii). the terms and provisions contained in this Paragraph 27 shall, unless the context otherwise requires, have the meanings contained and be construed as provided in Code;
- viii). this Mortgage is intended to be a financing statement within the purview of Section 9-402(6) of Code with respect to Collateral and the goods described herein, which are or may become fixtures relating to Mortgaged Premises, and: x). the addresses of Mortgagor (Debtor) and Mortgagee (Secured Party) are herein set forth, y). this Mortgage shall be recorded with the Recorder of Deeds of Cook County, Illinois, and z). Mortgagor is the record owner of Mortgaged Premises; and
- ix). to the extent permitted by applicable law, the security interest established hereby is specifically intended to cover and include all of the right, title and interest of Mortgagor, as landlord, in and to Leases, including all extended terms and extensions and renewals thereof, together with any amendments to or replacements thereof and all right, title and interest of Mortgagor, as landlord thereunder, including, without limitation, the present and continuing right to: x). make claim for, collect, receive and receipt for any and all rents, income, revenues, issues, profits and monies payable as damages or, in lieu of the rents and moneys payable, as the purchase price of Mortgaged Premises, or any part thereof or of awards or claims of money and other sums of money payable or receivable thereunder, howsoever payable, y). bring actions and

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proceedings thereunder or for the enforcement thereof, and 2). do any and all things which Mortgagor or any landlord is or may become entitled to do pursuant to Leases.

28. EXECUTION OF SEPARATE SECURITY AGREEMENT AND FINANCING STATEMENT: In addition to this Mortgage being deemed a security agreement, Mortgagor shall, upon the written request of Mortgagee, as additional security for the payment of indebtedness and the performance of all of the terms, covenants, conditions and agreements set forth herein and in Note and Other Loan Documents, execute and deliver to Mortgagee a security agreement, granting to Mortgagee a security interest in and to Collateral, all right, title and interest of Mortgagor, as landlord, in and to Leases and all rents, issues and profits due or which may hereafter become due and payable pursuant to the terms and provisions thereof; and, further, execute and deliver Financing Statements pursuant to the Uniform Commercial Code, State of Illinois. Mortgagor agrees, from time to time, to execute such additional Security Agreements and Financing Statements as may be necessary to vest in Mortgagee a security interest in and to Collateral and Leases until Indebtedness is paid in full.

29. ANNUAL FINANCIAL STATEMENTS: Within ninety (90) days of the close of each fiscal year of Beneficiary, Beneficiary shall furnish Mortgagee with an annual statement of the operations of Mortgaged Premises during such fiscal year, in form reasonably satisfactory to Mortgagee, prepared in accordance with generally accepted accounting principles and certified as to accuracy by Beneficiary.

Mortgagee shall have the right, upon five (5) days' prior written notice to Mortgagor, to inspect and make copies of Mortgagor's books, records and income tax returns with respect to Mortgaged Premises for the purpose of verifying any such statement.

30. PAYMENT AND PERFORMANCE BY MORTGAGEE: In the event that Mortgagor shall fail to pay or perform any of its obligations contained herein and in Note and Other Loan Documents (including the payment of expenses of foreclosure and court costs), Mortgagee may, but need not, following the expiration of any applicable grace period provided therein, pay or perform (or cause to be paid or performed) any obligation of Mortgagor pursuant thereto, in any form and manner deemed reasonably expedient by Mortgagee, as agent or attorney-in-fact of Mortgagor, and any amount so paid or expended (plus reasonable compensation to Mortgagee for its out-of-pocket and other expenses for each matter for which it acts hereunder), with interest thereon at Default Rate, shall be and become a part of Indebtedness and shall be paid to Mortgagee upon demand. By way of illustration and not in limitation of the foregoing, Mortgagee may, but need not:

28(1)(b)(c)(d)(e)(f)(g)(h)(i)(j)(k)(l)(m)(n)(o)(p)(q)(r)(s)(t)(u)(v)(w)(x)(y)(z)

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- a). collect rentals due and owing pursuant to Leases and prosecute the collection of Collateral or the proceeds thereof;
- b). purchase, discharge, compromise or settle any Imposition, lien or any other lien, encumbrance, suit, proceeding, title or claim thereof;
- c). redeem from any tax sale or forfeiture affecting Mortgaged Premises or contest any Imposition; and
- d). perform any act or deed reasonably necessary and required to protect the value of Mortgaged Premises and the security given for Indebtedness.

In making any payment or securing any performance relating to any obligation of Mortgagor hereunder, Mortgagee, so long as it acts in good faith, shall have the sole discretion as to the legality, validity and amount of any lien, encumbrance or Imposition and of all other matters necessary to be determined in satisfaction thereof. No such action of Mortgagee shall be considered a waiver of any right accruing to it on account of the occurrence of any default by Mortgagor pursuant hereto or to Note or Other Loan Documents.

31. RELEASE: Upon payment in full of Indebtedness, at the time and in the manner herein provided, this conveyance shall be null and void and, upon demand therefor following such payment, an appropriate instrument of reconveyance or release shall, in due course, be made by Mortgagee to Mortgagor, at Mortgagor's expense.

32. CONSENT OF MORTGAGEE: The consent by Mortgagee in any single instance shall not be deemed or construed to be Mortgagee's consent in any like matter arising at a subsequent date and the failure of Mortgagee to promptly exercise any right, power, remedy or consent provided herein or at law or in equity shall not constitute or be construed as a waiver of the same nor shall Mortgagee be estopped from exercising such right, power, remedy or consent at a later date.

33. CARE: Mortgagee shall be deemed to have exercised reasonable care in the custody and preservation of any part of Mortgaged Premises in its possession if it takes such action for that purpose, as Mortgagor requests in writing, but failure of Mortgagee to comply with any such request shall not, of itself, be deemed a failure to exercise reasonable care and no failure of Mortgagee to preserve or protect any rights with respect to Mortgaged Premises against prior parties or do any act with respect to the preservation thereof not so requested by Mortgagor shall be deemed a failure to

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exercise reasonable care in the custody or preservation of Mortgaged Premises.

34. MORTGAGOR'S CONTINUING LIABILITY: This Mortgage is intended only as security for indebtedness and the performance of the terms, covenants, conditions and agreements contained herein and in Note and Other Loan Documents. Mortgagor shall be and remain liable to perform all of the obligations assumed by it pursuant hereto and Mortgagee shall have no obligation or liability by reason of or arising out of this Mortgage and shall not be required or obligated, in any manner, to perform or fulfill any of the obligations of Mortgagor pursuant hereto, anything contained herein or in Note and Other Loan Documents to the contrary notwithstanding.

35. INSPECTIONS: Mortgagee, by any authorized agent or employee and for the protection of its interest in Mortgaged Premises, is hereby authorized and empowered to enter in and upon Mortgaged Premises at any and all reasonable times, for the purpose of inspecting the same and ascertaining the condition thereof.

36. INDEMNIFICATION: Mortgagor shall indemnify Mortgagee from all losses, damages and expenses, including reasonable attorneys' fees, incurred in connection with any suit or proceeding in or to which Mortgagee maybe made a party for the purpose of protecting the lien of this Mortgage.

37. LATE CHARGE: In addition to the payment of indebtedness, Mortgagee shall have the right to demand and Mortgagor shall pay a late charge equal to FOUR CENTS (\$.04) for each ONE DOLLAR (\$1.00) of payments due and owing on account of indebtedness not made within ten (10) days following the respective due dates thereof.

38. CORRECTIVE DOCUMENTS: Mortgagor shall, at the request of Mortgagee, promptly correct any defect, error or omission which may be discovered in the contents of this Mortgage or in the execution or acknowledgment hereof or in any other instrument executed in connection herewith or in the execution or acknowledgment of such instrument and will execute and deliver any and all additional instruments as may be requested by Mortgagee to correct such defect, error or omission.

39. CONSENT OR APPROVAL: Any consent or approval required of and granted by Mortgagee pursuant hereto shall:

- a). be narrowly construed to be applicable only to Mortgagor and the facts identified in such consent or approval and no third party shall claim any benefit by reason thereof; and

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- b). not be deemed to constitute Mortgagee a venturer or partner with Mortgagor whatsoever nor shall privity of contract be presumed to have been established with any such third party.

If, to consider a request by Mortgagor, it is necessary, in the sole discretion of Mortgagee, to retain the assistance of any person, firm or corporation (e.g. attorneys, appraisers, engineers, surveyors, etc.), Mortgagor shall reimburse Mortgagee for all reasonable costs incurred in connection with the employment of such parties.

40. GOVERNING LAW: This Mortgage shall be construed in accordance with and governed pursuant to the laws of the State of Illinois, without regard to its conflict of law principles. Whenever possible, each provision of this Mortgage shall be interpreted in such a manner as to be effective and valid pursuant to applicable law; PROVIDED, HOWEVER, that if any part hereof shall be prohibited by or invalid thereunder, such provision shall be ineffective to the extent of such prohibition or invalidity without invalidating the remainder hereof or the remaining provisions of this Mortgage.

41. TIME OF THE ESSENCE: It is specifically agreed that time is of the essence of this Mortgage and that a waiver of the options or obligations secured hereby shall not, at any time thereafter, be held to be abandonment of such rights. Notice of the exercise of any option granted to Mortgagee pursuant hereto or to Note or Other Loan Documents is not required to be given.

42. NOTICES: Any notice, consent or other communication to be served hereunder or pursuant to Note or Other Loan Documents shall be deemed properly delivered if delivered personally or by Federal Express or comparable "over-night" courier service (which shall be deemed received on the date of delivery thereof) or by United States certified or registered mail, postage prepaid (which shall be deemed received three [3] days following the postmark date thereof), to Mortgagor, Mortgagee, "Salomon" and "First Interstate" (hereafter defined) at the addresses set forth below or to such other address as Mortgagor, Mortgagee, Salomon or First Interstate may direct in writing:

If to Mortgagor, at 24 East Chicago Street, Elgin, Illinois 60120, Attn: _____, with copies thereof to Beneficiary, c/o Stonegate Properties, Inc., 2500 West Higgins Road, Hoffman Estates, Illinois 60195, Attn: Mr. James E. Moser, and to EDWARD S. SALOMON, ESQ., Robbins, Rubinstein, Salomon & Greenblatt, Ltd., Suite 1000, 25 East Washington Street, Chicago, Illinois 60602 ("Salomon").

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is to Mortgagee, at Heritage Way, Waverly, Iowa 50677, with a copy thereof to First Interstate Mortgage Company of Illinois, 111 West Washington Street, Chicago, Illinois 60602 ("First Interstate").

43. CAPTIONS: The headings or captions of the paragraphs or subparagraphs hereof are for convenience of reference only, are not to be considered a part hereof and shall not limit or otherwise affect any of the terms of this Mortgage.

44. BENEFIT: All grants, conditions and provisions hereof shall apply, extend to and be binding upon Mortgagor and all persons claiming any interest in Mortgaged Premises by, through or under Mortgagor, and shall inure to the benefit of Mortgagee, its successors and assigns.

45. EXCULPATION: It is expressly understood and agreed that:

- a). Nothing herein or in Note or Other Loan Documents contained shall be construed as establishing any personal liability upon Mortgagor, personally, to pay Indebtedness or to perform any of the terms, covenants, conditions and agreements herein or therein contained, all such personal liability being hereby expressly waived by Mortgagee; Mortgagee's only recourse against Mortgagor being against Mortgaged Premises and other property given as security for the payment of Indebtedness ("Other Security"), in the manner herein, in Note and Other Loan Documents and by law provided.
- b). In the event of the occurrence of a Monetary Default or Non-Monetary Default or upon the maturity of Indebtedness, whether by acceleration, passage of time or otherwise, the recourse of Mortgagee shall be limited to judicial foreclosure of Mortgaged Premises or the exercise of other remedies set forth herein and in Note and Other Loan Documents and, subject to the limitations expressly set forth herein and therein, there shall be no personal liability of Mortgagor for the payment of Indebtedness.
- c). Except as herein and in Note and Other Loan Documents provided, Mortgagee shall look solely to Mortgaged Premises and Other Security upon foreclosure of the lien of this Mortgage and no deficiency judgment for Indebtedness (following the application of Mortgaged Premises, Other Security and the proceeds thereof) shall be

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instituted, sought, taken or obtained against Mortgagor, any successor in title to Mortgagor or Beneficiary, PROVIDED THAT nothing contained herein shall be deemed to prejudice the rights of Mortgagee to recover from Beneficiary and Stockholders:

- (i) all losses, damages, costs and expenses (including, without limitation, reasonable attorneys' fees) incurred by Mortgagee as a result of fraud, material misrepresentation or a breach of the warranties and representations contained in any document delivered to Mortgagee by or at the request of Mortgagor or Beneficiary or as a result of the intentional or negligent waste of Mortgaged Premises;
- (ii) all rents, revenues, issues and profits from Mortgaged Premises received during the period of any default or after acceleration of Indebtedness and not applied to payment of Indebtedness or the normal operating expenses of Mortgaged Premises;
- (iii) all rents from Mortgaged Premises collected more than two (2) months in advance which are not earned at the time of the occurrence of any Monetary Default or Non-Monetary Default and which are not applied to the payment of Indebtedness or the normal operating expenses of Mortgaged Premises;
- (iv) all Proceeds and Awards which are not applied in accordance with the provisions hereof and of Note and Other Loan Documents; and
- (v) any and all costs, expenses, damages or liabilities incurred by Mortgagee, including, without limitation, all reasonable attorneys' fees, directly or indirectly arising out of or attributable to the use, generation, storage, release, threatened release, discharge, disposal or presence on, under or about Mortgaged Premises of any materials, wastes or substances defined or classified as hazardous or toxic under federal, state or local laws or regulations.

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Nothing contained herein or in Note and Other Loan Documents to the contrary notwithstanding shall be deemed to release, affect or impair Indebtedness or the rights of Mortgagee to enforce its remedies pursuant hereto and to Note and Other Loan Documents, including, without limitation, the right to pursue any remedy for injunctive or other equitable relief.

IN WITNESS WHEREOF, AMERICAN NATIONAL BANK OF ELGIN, not personally but solely as trustee pursuant to Trust Agreement dated August 6, 1976 and known as Trust Number 990, and AMERICAN NATIONAL BANK OF ELGIN, not personally but solely as trustee pursuant to Trust Agreement dated August 24, 1978 and known as Trust Number 1290, have caused these presents to be signed by their duly authorized officers and their corporate seals to be hereunto affixed on the day and year first above written.

AMERICAN NATIONAL BANK OF ELGIN, not personally but solely as trustee pursuant to Trust Agreement dated August 6, 1976 and known as Trust Number 990

By Steven Orent
Title: Trust Officer

ATTEST:

Judy Lee Schuler
Title: Vice President & Cashier

AMERICAN NATIONAL BANK OF ELGIN, not personally but solely as trustee pursuant to Trust Agreement dated August 24, 1978 and known as Trust Number 1290

By Steven Orent
Title: Trust Officer

ATTEST:

Judy Lee Schuler
Title: Vice President & Cashier

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IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the County of Cook, Illinois, this 1st day of January, 1998.

CLERK OF COOK COUNTY

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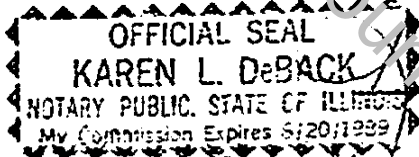
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STATE OF ILLINOIS)
)
COUNTY OF Kane) SS.

The undersigned, a Notary Public in and for the County and State aforesaid, DOES HEREBY CERTIFY that Steven Fenton, personally known to me to be the Trust Officer of AMERICAN NATIONAL BANK OF ELGIN ("Bank"), and Judy Lee Schuler, personally known to me to be the V.P. Cashier thereof, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts and as the free and voluntary act of AMERICAN NATIONAL BANK OF ELGIN, not personally but solely as trustee pursuant to trust agreement dated August 6, 1976 and known as Trust Number 990, for the uses and purposes therein set forth; and the said V.P. Cashier then and there acknowledged that she, as custodian of the corporate seal of Bank, caused the same to be affixed to said instrument as her own free and voluntary act and as the free and voluntary act of Bank, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 11th day of February, 1988



Karen L. DeBack
Notary Public

My Commission Expires 8-20-89

STATE OF ILLINOIS)
)
COUNTY OF Kane) SS.

The undersigned, a Notary Public in and for the County and State aforesaid, DOES HEREBY CERTIFY that Steven Fenton, personally known to me to be the Trust Officer of AMERICAN NATIONAL BANK OF ELGIN ("Bank"), and Judy Lee Schuler personally known to me to be the V.P. Cashier thereof, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts and as the free and voluntary act of AMERICAN NATIONAL BANK OF ELGIN, not personally but solely as trustee pursuant to trust agreement dated August 24, 1978 and known as Trust Number 1290, for the uses and purposes therein set forth; and the said V.P. Cashier then and there acknowledged

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that She, as custodian of the corporate seal of Bank, caused the same to be affixed to said instrument as her own free and voluntary act and as the free and voluntary act of Bank, for the uses and purposes therein set forth.

GIVEN under ~~my hand and~~ Notarial Seal this 11th day of February, 1988

OFFICIAL SEAL
KAREN L. DeBACK
NOTARY PUBLIC, STATE OF ILLINOIS
My Commission Expires 8/20/1995

Karen L. DeBack
Notary Public

My Commission Expires 8-20-89

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The undersigned hereby certifies that the foregoing is a true and correct copy of the original as the same appears in the records of the County Clerk of Cook County, Illinois.

In testimony whereof, I have hereunto set my hand and the seal of said County at Chicago, Illinois, this _____ day of _____, 19____.

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LEGAL DESCRIPTION OF LAND

PARCEL I

Lot 8 in Barrington Square Industrial Center, Unit No. 1, being a subdivision of parts of fractional Section 6, Township 41 North, Range 10, East of the Third Principal Meridian, in Cook County, Illinois.

PARCEL II

Lots 1 and 2 in Moser's Resubdivision, being a Resubdivision of Lot 2 and that part of Lot 3, lying South of a line, drawn at right angles, thru a point on the East line of said Lot 3, 274.00 feet South of the Northeast corner of said Lot 3, all in the resubdivision of part of Lot 12, and all of Lot 13 in Barrington Square Industrial Center Unit One and all of Lot 14 in Barrington Square Industrial Center Unit Two, both being Subdivisions of part of fractional Section 6, Township 41 North, Range 10, East of the Third Principal Meridian, according to the plat thereof recorded January 24, 1977 as Document 23,797,957, in Cook County, Illinois.

PARCEL III

Easement as created by grant dated May 1, 1976 and recorded May 24, 1976 in the Recorder's Office of Cook County, Illinois, as document number 23,495,220 from Elgin National Bank, as trustee under trust number 681 to Parkway Bank and Trust Company as trustee under trust number 2268 for ingress and egress over the East 214.50 feet of the South 25 feet of that part of Lot 3, lying North of a line, drawn at right angles, through a point on the East line of said lot, 274.00 feet South of the Northeast corner of said lot, all in the Resubdivision of part of Lot 12 and all of Lot 13 in Barrington Square Industrial Center Unit One and all of Lot 14 in Barrington Square Industrial Center Unit Two, both being Subdivisions of part of fractional Section 6, Township 41 North, Range 10, East of the Third Principal Meridian, in Cook County, Illinois.

COOK COUNTY RECORDER
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SERIALIZED
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MAY 24 1976
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EXHIBIT "A"

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COOK COUNTY RECORDER

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