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After recordation, please
return this instrument to:

Craig M. Collins, Esq.
Mayer, Brown & Platt
190 South LaSalle Street - Suite 3300
Chicago, Illinois 60603
(312) 782-0600

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COOK COUNTY RECORDER

MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT and FINANCING STATEMENT

THIS MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT and FINANCING STATEMENT (herein sometimes called this "Mortgage") is made as of February 10, 1988 by and between: ELCIN PARTNERSHIP, a limited partnership duly organized and validly existing under the laws of the State of Illinois and having its office at 33 West Monroe St., 21st Floor, Chicago, Illinois 60603 (herein, together with its successors and assigns, the "Borrower"), and The Bank of Ravenswood (the "Land Trustee"), not individually but as trustee under the provisions of a Trust Agreement dated December 15, 1982, and known on such Land Trustee's records as Trust Number 25-5512 (the "Trust"), having its principal office at 1825 West Lawrence Avenue, Chicago, Illinois 60640 (herein, the Borrower and the Land Trustee, individually and collectively, jointly and severally, together with the successors and assigns of each of them, are sometimes called the "Mortgagor"); and GOLDOME CREDIT CORPORATION, a Delaware corporation having its office at Goldome Center, Two Perimeter Park South, P.O. Box 43200, Birmingham, Alabama 35243 (Attn: David A. Roberts) (herein, together with its successors and assigns, sometimes called the "Mortgagee").

RECITALS:

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A. Loan Amount. To provide funds (i) for the refinancing of a loan made for the acquisition of, and construction of certain improvements on, the land (hereinafter the "Land") described on Exhibit A attached hereto and incorporated herein by this reference, (ii) for the maintenance and operation of the Premises (defined hereinafter), and (iii) for other business purposes of the Mortgagor related to the Premises, the Mortgagee has agreed, pursuant to a commitment letter from Mortgagee to the Borrower dated November 9, 1987 (herein, said commitment letter is called the "Commitment"), to make a loan to the Mortgagor in the amount of THREE MILLION TWO HUNDRED TWENTY THOUSAND DOLLARS (\$3,220,000.00) (herein, such amount is called the "Loan Amount"), upon the terms and conditions therein stated.

B. Note, Principal and Interest. The Mortgagor has executed and delivered to the Mortgagee a promissory note dated the date hereof, in the face principal amount of \$3,220,000.00, payable to the order of the Mortgagee and due and payable in full if not sooner paid on or before February 10, 1994, subject to acceleration as provided in such promissory note or in this Mortgage (herein, such promissory note, together with any and all amendments, modifications or supplements thereto, extensions thereof and notes which may be taken in whole or partial renewal, substitution or extension thereof or which may evidence any of the indebtedness secured hereby, shall be collectively called the "Note".) The Note bears interest on the principal amount thereof from time to time outstanding as provided in the Note; all principal and interest on the Note is payable in lawful money of the United States of America at the office of the Mortgagee in Birmingham, Alabama, or at such other place as the holder of the Note may from time to time designate in writing. The Mortgagor is or will become justly indebted to the Mortgagee in an amount equal to the Loan Amount. Any term which is capitalized but is not defined in this Mortgage, which is capitalized and defined in the Note, shall have the same meaning for purposes of this Mortgage as it has for purposes of the Note.

C. Security Documents; Debt Papers. To secure the Note, the Mortgagor has executed and delivered (or caused to be executed and delivered) to the

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Mortgagee this Mortgage and certain other documents or instruments securing the Note (including, without limitation, Security Assignment of Beneficial Interest in Land Trust made by the Borrower to the Mortgagee and a Guaranty bearing even date herewith). All of such documents or instruments, together with this Mortgage, as the same may respectively be modified, amended or restated from time to time and together with all supplements thereto and replacements or substitutions therefor, are sometimes hereinafter referred to collectively as the "Security Documents". The Note and the Security Documents are sometimes hereinafter referred to collectively as the "Debt Papers".

D. The Liabilities. As used in this Mortgage, the term "Liabilities" means and includes all of the following: the principal of and all interest on the Note; all indebtedness of any kind arising under, and all amounts of any kind which at any time become due or owing to the Mortgagee under or with respect to, the Note, this Mortgage, any other of the Debt Papers, or the Commitment; all of the covenants, obligations and agreements (and the truth of all representations and warranties of the Borrower) of the Mortgagor set out in or made pursuant to any one or more of the Note, this Mortgage, all of the other Debt Papers, and the Commitment; any and all advances, costs or expenses paid or incurred by the Mortgagee to protect any or all of the Collateral (hereinafter defined), perform any obligation of the Mortgagor hereunder or collect any amount owing to the Mortgagee which is secured hereby; any and all other amounts which, under any provision of this Mortgage or any other of the Debt Papers, are stated to be secured by this Mortgage; any and all other liabilities, obligations and indebtedness, howsoever created, arising or evidenced, direct or indirect, absolute or contingent, recourse or "nonrecourse", now or hereafter existing or due or to become due, owing by the Mortgagor to the Mortgagee; interest on all of the foregoing; and all costs of enforcement and collection of this Mortgage and the other Debt Papers and Liabilities.

E. The Collateral. For purposes of this Mortgage, the term "Collateral" means and includes all of the following:

(i) Real Estate. All of the Land, together with all and singular the tenements, rights, easements, hereditaments, rights of way, privileges, liberties, appendages and appurtenances now or hereafter belonging or in anywise appertaining to the Land (including, without limitation, all rights relating to storm and sanitary sewer, water, gas, electric, railway and telephone services); all development rights, air rights, water, water rights, water stock, gas, oil, minerals, coal and other substances of any kind or character underlying or relating to the Land; all estates, claim, demand, right, title or interest of the Mortgagor in and to any street, road, highway, or alley (vacated or otherwise) adjoining the Land or any part thereof; all strips and gores belonging, adjacent or pertaining to the Land; and any after-acquired title to any of the foregoing (all of the foregoing is herein referred to collectively as the "Real Estate");

(ii) Improvements and Fixtures. All buildings, structures, replacements, furnishings, fixtures, fittings and other improvements and property of every kind and character now or hereafter located or erected on the Real Estate, together with all building or construction materials, equipment, appliances, machinery, plant equipment, fittings, apparatus, fixtures and other articles of any kind or nature whatsoever now or hereafter found on, affixed to or attached to the Real Estate, including (without limitation) all motors, boilers, engines and devices for the operation of pumps, and all heating, electrical, lighting, power, plumbing, air conditioning, refrigeration and ventilation equipment (all of the foregoing is herein referred to collectively as the "Improvements");

(iii) Personal Property. All personal property described on Exhibit C attached hereto, and also all building materials, goods, construction materials, appliances (including stoves, refrigerators, water fountains and coolers, fans, heaters, incinerators, compactors, dishwashers, clothes washers and dryers, water heaters and similar equipment), supplies, blinds, window shades, carpeting, floor coverings, elevators, office equipment, growing plants, fire sprinklers and alarms,

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control devices, equipment (including motor vehicles and all window cleaning, building cleaning, swimming pool, recreational, monitoring, garbage, air conditioning, pest control and other equipment), tools, furnishings, furniture, light fixtures, non-structural additions to the Real Estate, and all other tangible property of any kind or character now or hereafter owned by the Mortgagor and used or useful in connection with the Real Estate, any construction undertaken on the Real Estate or any trade, business or other activity (whether or not engaged in for profit) for which the Real Estate is used, the maintenance of the Real Estate or the convenience of any guests, licensees or invitees of the Mortgagor, all regardless of whether located on the Real Estate or located elsewhere for purposes of fabrication, storage or otherwise (all of the foregoing is herein referred to collectively as the "Goods");

(v) Intangibles. All goodwill, trademarks, trade names, ~~(including, but not limited to, the trade name "Kensington Square")~~ option rights, purchase contracts, books and records and general intangibles of the Mortgagor relating to the Real Estate or the Improvements, and all accounts (including, without limitation, the account specified in Section I(17)(B) below), contract rights, instruments, chattel paper and other rights of the Mortgagor for payment of money for property sold or lent, for services rendered, for money lent, or for advances or deposits made, and any other intangible property of the Mortgagor related to the Real Estate or the Improvements (all of the foregoing is herein referred to collectively as the "Intangibles");

(v) Rents. All rents, issues, profits, royalties, avails, income and other benefits derived or owned by the Mortgagor directly or indirectly from the Real Estate or the Improvements (all of the foregoing is herein collectively called the "Rents");

(vi) Leases. All rights of the Mortgagor under all leases, licenses, occupancy agreements, concessions or other arrangements, whether written or oral, whereby any person agrees to pay money or any consideration for the use, possession or occupancy of, or any estate in, the Real Estate or the Improvements or any part thereof, and all rents, income, profits, benefits, avails, advantages and claims against guarantors under any thereof, and specifically including (without limitation) all deposits of money as advance rent or security deposits under any thereof (all of the foregoing is herein referred to collectively as the "Leases");

(vii) Plans. All rights of the Mortgagor to plans and specifications, designs, drawings and other matters prepared for the buildings and improvements constructed on the Real Estate (all of the foregoing is herein called the "Plans");

(viii) Contracts for Sale or Financing. All rights of the Mortgagor as seller or borrower under any agreement, contract, understanding or arrangement pursuant to which the Mortgagor has obtained or obtains the agreement of any person to pay or disburse any money or other consideration for the Mortgagor's sale (or borrowing on the security) of the Collateral or any part thereof, except for rights of the Mortgagor under any such agreement or contract pursuant to which the Mortgagor has sold any of the Goods which have a fair market value and sales price of less than \$5,000.00 to the extent the proceeds of such agreement or contract are promptly used to obtain replacements for such Goods (which replacements are hereby included in the term "Collateral") (all of the foregoing is herein referred to collectively as the "Contracts for Sale"); and

(ix) Other Property. All other property or rights of the Mortgagor of any kind or character related to the Real Estate or the Improvements, and all proceeds (including, without limitation, condemnation proceeds and insurance proceeds) and products of any of the foregoing. (All of the Real Estate and the Improvements, and any other property which is real estate under applicable law, is sometimes referred to collectively herein as the "Premises".)

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NOW THEREFORE, for and in consideration of the Mortgagee's making any loan, advance or other financial accommodation to or for the benefit of the Mortgagor, and for other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged by the Mortgagor,

THE MORTGAGOR DOES HEREBY GRANT, BARGAIN, SELL, CONVEY, TRANSFER AND ASSIGN, AND BORROWER DOES HEREBY WARRANT, UNTO THE MORTGAGEE, ITS SUCCESSORS AND ASSIGNS, FOREVER AND DOES HEREBY GRANT TO THE MORTGAGEE AND ITS SUCCESSORS AND ASSIGNS FOREVER A CONTINUING SECURITY INTEREST IN AND TO, ALL OF THE COLLATERAL,

TO HAVE AND TO HOLD the Premises unto the Mortgagee and its successors and assigns forever, hereby expressly waiving and releasing any and all right, benefit, privilege, advantage or exemption under and by virtue of any and all statutes and laws of the State of Illinois providing for the exemption of homesteads from sale on execution or otherwise.

The Mortgagor hereby covenants with and Borrower warrants to the Mortgagee and with the purchaser at any sale, whether by power of sale or foreclosure: that at the execution and delivery hereof it is well seized of the Premises, and of a good, indefeasible estate therein, in fee simple; that the Collateral is free from all encumbrances whatsoever (and any claim of any other person thereto) other than the encumbrances described in Exhibit B attached hereto (which are herein called the "Permitted Exceptions"); that it has good and lawful right to sell, mortgage and convey the Collateral; and that Borrower and its successors and assigns will forever warrant and defend the Collateral against all claims and demands whatsoever.

I. COVENANTS AND AGREEMENTS OF MORTGAGOR

Further to secure the payment and performance of the Liabilities, the Mortgagor hereby covenants and agrees and Borrower warrants with the Mortgagee as follows:

1. Payment of Liabilities. The Mortgagor agrees that it will pay, timely and in the manner required in the appropriate documents or instruments, the principal of and all interest on the Note, and all other Liabilities (including fees and charges).

2. Payment of Taxes; Impounds for Taxes, Insurance and other Charges.

A. The Mortgagor will pay, at least five business days before delinquent, all taxes and assessments, general or special, and any and all levies, claims, charges, expenses and liens, ordinary or extraordinary, governmental or non-governmental, statutory or otherwise, due or to become due, that may be levied, assessed, made, imposed or charged on or against the Collateral or any property used in connection therewith, and will pay before due any tax or other charge on the interest or estate in lands created or represented by this Mortgage or by any of the other Debt Papers, whether levied against the Mortgagor or the Mortgagee or otherwise, and will submit to the Mortgagee upon request all receipts showing payment of all of such taxes, assessments and charges. Subject to the Mortgagee's performance of its obligations under clause C of this Section 2 after due and timely satisfaction of all conditions set out in said clause C, the Mortgagor's making payments required by the provisions of clause B of this Section 2 shall not relieve the Mortgagor of, or diminish in any way, its obligations as set out in this clause A.

B. Mortgagor shall pay to Mortgagee on the date each monthly installment is due under the Note, a sum equal to one-twelfth of (a) all real estate taxes and impositions, and all other taxes or assessments of any kind or nature whatsoever, which are assessed or imposed upon the Premises and which create or may create a lien upon the Premises, and (b) if, and for as long as (and as often as), Mortgagee shall request such deposits, the yearly premium installment for fire, casualty, extended coverage and other hazard insurance, business and rental interruption insurance, and such other insurance as

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Mortgagee may require pursuant to Section 7 of this Article I, all as may be reasonably estimated from time to time by the Mortgagee on the basis of assessments and bills and reasonable estimates thereof. In addition to the foregoing, and without limiting the generality thereof, on the date of this Mortgage the Mortgagor will pay to the Mortgagee an amount in cash, to be held by the Mortgagee as provided in this clause B, that is equal to the amount which the Mortgagee reasonably estimates will be due and payable with respect to taxes and assessments which have accrued on the Premises for the period before and up to the date of this Mortgage but which have not yet been paid to the proper tax collecting agencies. The Mortgagor shall also pay to the Mortgagee, at least thirty (30) days prior to the due date of any taxes and assessments levied on, against or with respect to the Premises, such additional amount as may be necessary to provide the Mortgagee with sufficient funds to pay any such tax or assessment at least fifteen (15) days in advance of the due date thereof. The Mortgagee may require Mortgagor to pay to the Mortgagee in advance, such other sums (hereinafter, together with sums payable under the preceding sentences of this clause B, referred to collectively as "Impounds") for other taxes, charges, premiums, assessments and other impositions in connection with Mortgagor or the Collateral which the Mortgagee shall reasonably deem necessary to protect the Mortgagee's interest (herein "Other Impositions"). Unless otherwise provided by applicable law, Mortgagee may require Impounds for Other Impositions to be paid by Mortgagor in a lump sum or in periodic installments, at Mortgagor's option. All such Impounds will be held, in the Mortgagee's discretion, either (i) by the Mortgagee, or (ii) in an account with a financial institution selected by the Mortgagee, subject to a security interest in favor of the Mortgagee, with any interest earned thereon (the account need not be interest-bearing) payable to Mortgagor (provided no event has occurred and is continuing which constitutes, or with notice or the passage of time or both shall constitute, a Default hereunder, in which case all such interest shall be held in such account subject to a security interest in favor of the Mortgagee, as additional security for the Liabilities).

C. All such payments described in this Section 2 of this Article I shall be held as security for the Liabilities, provided that the Mortgagee shall, within 15 days of receipt from the Mortgagor of a written request therefor together with such supporting documentation as the Mortgagee may require (including, without limitation, official tax bills), permit proper amounts to be withdrawn from such account and paid directly to the appropriate tax collecting authority or insurance company. Even though the Mortgagor may have made all appropriate payments to the Mortgagee as required by this Mortgage, the Mortgagor shall nevertheless have full and sole responsibility at all times to cause all taxes and assessments to be fully and timely paid, and the Mortgagee shall have no responsibility or obligation of any kind with respect thereto. If at any time the amounts so paid to the Mortgagee under clause B of this Section 2 shall be insufficient to cover the full amount of all taxes, assessments and insurance premiums then accrued (as estimated by the Mortgagee) with respect to the then-current twelve-month period, the Mortgagor shall, within ten (10) days after receipt of notice thereof from the Mortgagee, pay to the Mortgagee such additional funds as may be necessary to remove the deficiency. Failure to do so within such 10-day period shall be a Default hereunder and all sums hereby secured shall immediately become due and payable at the option of the Mortgagee. If the Premises described herein are sold under foreclosure or are otherwise acquired by the Mortgagee, or its nominee, successor or assign, after Default, any remaining balance of the payments made under this Section 2 shall be credited to such of the Liabilities, in such order of application, as the Mortgagee may determine. Notwithstanding any provision contained herein to the contrary, the Mortgagee may, at any time and from time to time (regardless of whether the Mortgagor has or has not requested that the Mortgagee make such payments or has or has not objected to the making of such payments), make payments from the account for any taxes or assessments which the Mortgagee (in its sole discretion) determines are then due or payable with respect to the Premises or any of the Collateral, notwithstanding that at that time any such tax or assessment is then being protested or contested by the Mortgagor, unless the Mortgagee has previously agreed with the Mortgagor in writing that such tax or assessment will not then be paid and the Mortgagor has provided the Mortgagee with any and all bonds, title endorsements or other documents or instruments required by the Mortgagee to protect the benefits, enforceability, lien and priority of this Mortgage.

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3. Maintenance and Repair. The Mortgagor will: not abandon the Premises; not do or suffer anything to be done which would depreciate or impair the value of the Collateral or the security of this Mortgage; not remove or demolish any of the Improvements; pay promptly for all labor and materials for all construction, repairs and improvements to or on the Premises; not make any changes, additions or alterations to the Premises or the Improvements except as required by any applicable governmental requirement or as otherwise approved in writing by the Mortgagee; maintain, preserve and keep the Goods and the Improvements in good, safe and insurable condition and repair and promptly make any needful and proper repairs, replacements, renewals, additions or substitutions required by wear, damage, obsolescence or destruction; promptly restore and replace any of the Improvements or Goods which are destroyed or damaged; not commit, suffer, or permit waste of any part of the Premises; and maintain all grounds and abutting streets (to the extent such maintenance of abutting streets is not the obligation of the municipality) and sidewalks in good and neat order and repair.

4. Sales; Control; Liens. The Mortgagor shall not: (i) directly or indirectly, voluntarily, involuntarily or otherwise, sell (except for a sale of a Unit as expressly permitted by the provisions of Section 23 of this Article I), assign, transfer, convey, lease (except for leases to residential apartment tenants in the ordinary course of business complying with standards approved in writing by the Mortgagee) or dispose of (herein, any of the foregoing is called a "Sale") the Collateral, or any portion thereof or interest (whether legal, beneficial or otherwise) or estate therein, or any part of any general partner's interest in Mortgagor or 50% or more (in the aggregate of all such sales, transfers, assignments, etc., made at any time or from time to time, taken together) of all the partnership interests in Mortgagor, or in the event Mortgagor is a trust or similar entity, all or any portion of the beneficial interest of such trust or similar entity, or contract or agree to do any of the foregoing; (ii) cause or permit any person or entity other than Kenneth Kresmery, Milton A. Levenfeld, Calvin Eisenberg, Richard K. Janger, Donald A. Glassberg, Alan F. Segal or Marc Z. Samotny to be a general partner in the Borrower or to be a shareholder in any corporation which is a general partner in the Borrower, without the prior express written consent of the Mortgagee in each case; or (iii) subject the Collateral, or any portion thereof or interest (whether legal, beneficial or otherwise) or estate therein (or permit the same to be subjected), directly or indirectly, to any mortgage, deed of trust, lien, claim, security interest, encumbrance or right (whether senior or junior to, or on a parity with, this Mortgage), except for the items described in Exhibit B attached hereto and except for matters (if any) which the Mortgagee may expressly approve in writing for this purpose. The Mortgagee may approve a Sale of the Premises by the Mortgagor to a qualified buyer, but reserves the right to do so (or to refrain from doing so) in its sole and absolute discretion.

5. Access by Mortgagee. The Mortgagor will at all times, upon the request of the Mortgagee deliver to the Mortgagee either all of its executed originals (in the case of chattel paper or instruments) or certified copies (in all other cases) of all leases, agreements creating or evidencing Intangibles, Plans, Contracts for Sale, all amendments and supplements thereto, and any other document which is, or which evidences, governs, or creates, Collateral; permit access by the Mortgagee to its books and records, tenant registers, sales records, offices, insurance policies and other papers for examination and the making of copies and extracts; prepare such schedules, summaries, reports and progress schedules as the Mortgagee may reasonably request; and permit the Mortgagee and its agents and designees, at all reasonable times, to enter on and inspect the Premises.

6. Stamp and Other Taxes. If the Federal, or any state, county, local, municipal or other, government or any subdivision of any of thereof having jurisdiction, shall levy, assess or charge any tax (excepting therefrom any income tax on the Mortgagee's receipt of interest payments on the principal portion of the indebtedness secured hereby or franchise and similar taxes imposed upon the Mortgagee), assessment or imposition upon this Mortgage, the Liabilities, the Note or any of the Security Documents, the interest of the Mortgagee in the Collateral, or any of the foregoing, or upon the Mortgagee by reason of or as holder of any of the foregoing, or shall at any time or times

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require revenue stamps to be affixed to the Note, this Mortgage, or any of the Security Documents, the Mortgagor shall pay all such taxes and stamps to or for the Mortgagee (as the case may be) as they become due and payable. If any law or regulation is enacted or adopted permitting, authorizing or requiring any tax, assessment or imposition to be levied, assessed or charged, which law or regulation prohibits the Mortgagor from paying the tax, assessment, stamp, or imposition to or for the Mortgagee, then such event shall constitute a Default hereunder and all sums hereby secured shall become immediately due and payable at the option of the Mortgagee.

7. Insurance. The Mortgagor will at all times maintain on the Goods, the Improvements and on all other Collateral, all insurance required at any time or from time to time by the Mortgagee and in any event fire and casualty insurance, with broad extended coverage endorsement, for the benefit of the Mortgagee, to the full extent of the Mortgagee's interest therein and, where applicable, in the full insurable replacement value thereof, against loss or damage (whether to such Collateral or Improvements or by loss of rentals, business interruption, loss of occupancy or other damage therefrom) from such hazards as may be requested by the Mortgagee from time to time, including (without limitation) fire, windstorm, tornado, hail, disaster, earthquake, vandalism, riot, malicious mischief (and including plate glass and boiler insurance, and war risk insurance if then available), flood, and all other insurance commonly or in the judgment of the Mortgagee, prudently maintained by those whose business, improvement to, and use of real estate is similar to that of the Mortgagor, and that it will maintain comprehensive public liability, and employer's liability and workmen's compensation insurance, all in amounts satisfactory to the Mortgagee, and all of such insurance to be maintained in such form and with such companies as shall be approved by the Mortgagee and to deliver to and keep deposited with the Mortgagee all policies of such insurance and renewals thereof, with premiums prepaid (subject, however, to the provisions of Section 7 hereof with respect to Impounds, for the payment of such premiums), and with mortgagee and loss payable clauses satisfactory to the Mortgagee, and non-cancellation clauses providing for not less than 30 days' prior written notice to the Mortgagee, attached thereto in favor of the Mortgagee, its successors and assigns. The Mortgagor agrees that any loss paid to the Mortgagee under any of such policies shall be applied, at the option of the Mortgagee, toward the payment of the Note or any of the Liabilities (without any such payment giving rise to any obligation to pay a prepayment fee), or pursuant to Section 24 of this Article I, as the Mortgagee may elect (which election shall not relieve the Mortgagor of the duty to rebuild or repair). The Mortgagor hereby empowers the Mortgagee, in its discretion, to settle, compromise and adjust any and all claims or rights under any insurance policy maintained by the Mortgagor relating to the Collateral. In the event of foreclosure of this Mortgage or other transfer of title to the Premises in extinguishment of the indebtedness secured hereby, all right, title and interest of the Mortgagor in and to any insurance policies then in force shall pass to the purchaser or grantee. Nothing contained in this Mortgage shall create any responsibility or obligation on the Mortgagee to collect any amounts owing on any insurance policy or resulting from any condemnation, to rebuild or replace any damaged or destroyed Improvements or other Collateral or to perform any other act hereunder.

8. Eminent Domain. In case the Collateral, or any part or interest in any thereof, is taken by condemnation, the Mortgagee is hereby empowered to collect and receive all compensation and awards of any kind whatsoever (referred to collectively herein as "Condemnation Awards") which may be paid for any property taken or for damages to any property not taken (all of which the Mortgagor hereby assigns to the Mortgagee), and all Condemnation Awards so received shall be forthwith applied by the Mortgagee, as it may elect, to the prepayment of the Note or any other Liabilities, or to the repair and restoration of any property so taken or damaged. The Mortgagor hereby empowers the Mortgagee, in the Mortgagee's reasonable discretion without regard to the adequacy of its security, to settle, compromise and adjust in a timely and prudent manner any and all claims or rights arising under any condemnation or eminent domain proceeding relating to the Collateral or any portion thereof.

9. Governmental Requirements. Mortgagor possesses all licenses, permits, zoning authorizations, variances, exceptions and approvals, consents

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and orders of governmental, municipal or regulatory authorities required for the ownership, operation and development of the Premises, as well as all governmental permits and consents required as of this date for the development of any vacant land now or at any time hereafter encumbered by the Mortgage. Mortgagor will at all times fully comply with, and cause the Collateral and the use and condition thereof fully to comply with, all federal, state, county, municipal, local and other governmental statutes, ordinances, requirements, regulations, rules, orders and decrees of any kind whatsoever that apply or relate to the Mortgagor or the Collateral or the use thereof, and will observe and comply with all conditions and requirements necessary to preserve and extend any and all rights, licenses, permits, privileges, franchises and concessions (including, without limitation, those relating to land use and development, landmark preservation, construction, access, water rights and use, noise and pollution) which are applicable to the Mortgagor or have been granted for the Collateral or the use thereof.

10. No Mechanics' Liens. The Mortgagor will not do or permit to be done any act or thing, and no person shall have any right or power to do any act or thing, whereby any mechanics' lien under the laws of the State of Illinois can arise against or attach to the Premises or any part thereof unless such lien shall first be wholly waived as against this Mortgage. In addition, it is further expressly made a covenant and condition hereof that the lien of this Mortgage shall extend to any and all improvements and fixtures now or hereafter on the Premises, prior to any other lien thereon that may be claimed by any person, so that subsequently accruing claims for lien on the Premises shall be junior and subordinate to this Mortgage. All contractors, subcontractors, and other parties dealing with the Premises, or with any parties interested therein, are hereby required to take notice of the above provisions.

11. Continuing Priority. The Mortgagor will: pay such fees, taxes and charges, execute and file (at the Mortgagor's expense) such financing statements, obtain such acknowledgements or consents, notify such obligors or providers of services and materials and do all such other acts and things as the Mortgagee may from time to time request to establish and maintain a valid and perfected lien on and security interest in the Collateral (prior to all encumbrances other than the Permitted Exceptions) and to provide for payment to the Mortgagee directly of all cash proceeds thereof, with the Mortgagee in possession of the Collateral to the extent it requests; maintain its executive office and principal place of business at all times at the address shown above (provided, however, that the Mortgagor may change its executive office and principal place of business upon thirty days' prior written notice to the Mortgagee accompanied by such instruments and documents (including, without limitation, such title endorsements, written attorneys' opinions and other supporting documents) as the Mortgagee may require in order to maintain the benefit, enforceability, lien and priority of the Debt Papers); keep all of its books and records relating to the Collateral on the Premises or at such address; keep all tangible Collateral on the Real Estate except as the Mortgagee may otherwise consent in writing; make notations on its books and records sufficient to enable the Mortgagee, as well as third parties, to determine the interest of the Mortgagee hereunder; and not collect any rents or the proceeds of any of the Leases or Intangibles more than 60 days before the same shall be due and payable except as the Mortgagee may otherwise consent in writing.

12. Utilities. The Mortgagor will pay all utility charges incurred in connection with the Collateral (except if paid directly by tenants of the Premises to the applicable utility or municipality) and maintain all utility services available for use at the Premises.

13. Contract Maintenance; Other Agreements. The Mortgagor will, for the benefit of the Mortgagee, fully and promptly perform each obligation and satisfy each condition imposed on it under any Contract for Sale relating to any sale of less than the entire Premises, Lease, Intangible or other agreement so that there will be no default thereunder by the Mortgagor and so that the persons (other than the Mortgagor) obligated thereon shall be and remain at all times obligated to perform for the benefit of the Mortgagee; and the Mortgagor will not permit to exist any condition, event or fact which could

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allow or serve as a basis or justification for any such person to avoid such performance.

14. Agreements Affecting the Collateral. The Mortgagor shall keep, observe, perform and comply with all covenants, conditions and restrictions affecting the Premises, any operating agreements or other writings relating to the Collateral, and all leases, instruments and documents relating thereto or evidencing or securing any indebtedness secured thereby (including, without limitation, the Leases, Contracts for Sale, Intangibles and any mortgage or mortgages creating a lien on the Premises junior to this Mortgage and any and all loan agreements, notes, security agreements and other loan documents related to any such junior mortgages (the "Third Party Agreement"). Without the prior written consent of Mortgagee, Mortgagor shall not (i) make or permit any termination or material amendment of any Third Party Agreement; (ii) accept prepayments of rent exceeding one month under any of the Leases; (iii) materially modify or amend any such Leases or, except where the lessee is in default, cancel or terminate the same or accept a surrender of the leased premises, provided, however, that Mortgagor may renew, modify or amend leases or take other action in the ordinary course of business so long as such action does not decrease the monetary obligations of the lessee thereunder, or otherwise materially decrease the obligations of the lessee or the rights or remedies of the lessor; (iv) consent to the assignment (except pursuant to the Permitted Exceptions) or subletting of the whole or any portion of any lessee's interest under any Lease which has a term of more than one year or grant any options to renew for a term greater than one year; (v) create or permit (except pursuant to the Permitted Exceptions) any lien or encumbrance which, upon foreclosure, would be superior to any such Leases; or (vi) in any other manner impair Mortgagee's rights and interest with respect to the Rents. All security or other deposits received from tenants under the Leases shall be segregated and maintained in an account satisfactory with Mortgagee and in compliance with the laws of Illinois and with an institution satisfactory to Mortgagee and in compliance with the law of Illinois.

15. No Assignments; Future Leases. The Mortgagor will not cause or permit any Rents, issues, profits or Leases, Contracts for Sale, or other contracts relating to the Premises to be assigned (except pursuant to the Permitted Exceptions) to any party other than the Mortgagee without first obtaining the written consent of the Mortgagee to any such assignment. In addition, except to the extent expressly permitted by the provisions of Section 4 of this Article I, the Mortgagor shall not cause or permit all or any portion of or interest in the Premises or the Improvements to be leased (that word having the same meaning for purposes hereof as it does in the law of landlord and tenant) directly or indirectly to any person, except pursuant to written leases approved by the Mortgagee.

16. Financial Reporting.

A. Within 90 days following the close of each fiscal year of Mortgagor, Mortgagor will deliver to Mortgagee, at Mortgagor's expense, a signed annual audit report relating to the immediately preceding fiscal year, prepared in accordance with good and customary auditing and accounting practices and principles, certified to Mortgagee by a general partner of the Mortgagor or, upon the request of the Mortgagee, by a firm of independent certified public accountants acceptable to Mortgagee, which shall include comparative balance sheets, earnings statements (including rent rolls and a breakdown of all categories of income and expenses), surplus accounts, supporting schedules, and all other data reasonably requested by Mortgagee. The Mortgagor will at all times keep and maintain complete and accurate books, accounts and records for the Premises and the Collateral.

B. Within 90 days after the end of each fiscal year of Mortgagor, and each of its general partners, Mortgagor will deliver to Mortgagee, at Mortgagor's expense, financial statements for, respectively, Mortgagor, each of its general partners and for the Premises relating to such fiscal year, such statements to be signed, in the case of financial statements for Mortgagor, by a general partner of Mortgagor, in the case of financial statements for Sterling Investment Corp., by the chief financial accounting officer of Sterling Investment Corp. and, in the case of Kenneth Kresmery, by Kenneth

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Kresmory, which financial statements shall consist of a balance sheet, income statement, cash flow statement (sources and application of funds), and, in the case of financial statements for Mortgagor, a leasing or rental report.

C. The Mortgagor agrees to permit the Mortgagee and its agents, contractors or designees, at reasonable times and intervals, without notice, to inspect the Premises and also to inspect and audit the Mortgagor's records relating to the Collateral.

17. Collections.

A. Until such time, after the occurrence of a Default, as the Mortgagee shall notify the Mortgagor of the revocation of such power and authority, the Mortgagor will, at its own expense, endeavor to collect, as and when due, all amounts due with respect to any of the Rents, Leases, Contracts for Sale, Intangibles and other Collateral, including the taking of such action with respect to such collection as the Mortgagee may reasonably request, or, in the absence of such request, as the Mortgagor may deem advisable. The Mortgagee may, at any time after the occurrence of a Default, whether before or after any revocation of such power and authority or the maturity of any of the Liabilities, notify any parties obligated on any of the Rents, Leases, Contracts for Sale, Intangibles and other Collateral to make payment to the Mortgagee of any amounts due or to become due thereunder and enforce collection of any of the Rents, Leases, Contracts for Sale, Intangibles or other Collateral 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 longer than the original period) any indebtedness thereunder or evidenced thereby. Upon request of the Mortgagee, the Mortgagor will, at its own expense, notify any parties obligated on any of the Rents, Leases, Contracts for Sale, Intangibles or other Collateral to make payment to the Mortgagee of the amounts due or to become due thereunder. Except as the Mortgagee may otherwise consent in writing, after the occurrence of any Default the Mortgagor will forthwith, upon receipt, transmit and deliver to the Mortgagee, in the form received, all cash, checks, drafts, chattel paper and other instruments or writings for the payment of money (properly endorsed, where required, so that such items may be collected by the Mortgagee) which may be received by the Mortgagor at any time in full or partial payment or otherwise as proceeds of any of the Collateral. Any such items which may be received by the Mortgagor will not be commingled with any other of its or any manager's funds or property, but will be held separate and apart from its and any manager's own funds or property and upon express trust for the Mortgagee until delivery is made to the Mortgagee. All items or amounts which are delivered by the Mortgagor to the Mortgagee on account of partial or full payment or otherwise as proceeds of any of the Collateral shall be deposited to the credit of a federally-insured deposit account (herein called the "Assignee Deposit Account") in the name of the Mortgagee, at a bank or other financial institution acceptable to the Mortgagee, as security for payment of the Liabilities. The Mortgagee may from time to time in its discretion, and shall upon request of the Mortgagor made not more than once in any one-week period, apply all or any part of the then-balance in the Assignee Deposit Account representing collected funds, toward payment of the Liabilities, whether or not then due, in such order of application as the Mortgagee may determine, and the Mortgagee shall, at such time as there is no uncured Default, release such balance to the Mortgagor. Except to the extent (if any) expressly provided in this Mortgage or in the Note, the Mortgagor shall have no right to have withdrawn any funds deposited in the Assignee Deposit Account. The Mortgagee is authorized to endorse, in the name of the Mortgagor, any item, howsoever received by it, representing any payment on or other proceeds (including insurance proceeds) of any of the Collateral and to endorse and deliver, in the name of the Mortgagor, any instrument, chattel paper or other item of Collateral held by the Mortgagee hereunder, in connection with the sale or collection of Collateral.

B. In addition to the foregoing, the Mortgagor covenants and agrees that all security deposits and any and all rent paid for more than one month in advance will not be commingled with any other of its or any manager's own funds or property, but will be held separate and apart from its and any manager's own funds or property and upon express trust for the Mortgagee until such deposits and rent are deposited in a segregated federally-insured account

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in the name of the Mortgagor, at a bank or other financial institution acceptable to the Mortgagee, subject to a written contract of pledge between the Mortgagee and such bank or other financial institution, in form and substance satisfactory to the Mortgagee, so as to constitute a proper pledge and perfected security interest in the account and the funds held therein, as security for payment of the Liabilities. Provided that no event has occurred and is continuing which constitutes, or with notice or the passage of time or both shall constitute, a Default hereunder, the Mortgagor shall have the right to releases of funds in said account, in the manner provided in the contract of pledge, for return to the tenant which paid such deposit or prepaid rent or for application as provided in such Lease. Except to the extent expressly provided in the foregoing sentence, the Mortgagor shall have no right to have withdrawn any funds deposited in said account. Without limiting the generality of the foregoing, the Mortgagor covenants that it will at all times hold and deal with all tenant security or other deposits in the manner required by law and the applicable provisions of the respective tenant leases. The Mortgagor agrees that, except with the prior approval of the Mortgagee, the Mortgagor will not collect Rents, or require Rents to be paid, more than one month in advance.

18. Mortgagee's Performance. If the Mortgagor fails to pay or perform any of its obligations under any lease, mortgage, deed of trust, assignment of leases, or other instrument or document evidencing or securing any of the Permitted Exceptions or as otherwise herein contained (including payment of expenses of foreclosure and court costs), the Mortgagee may (but need not), as agent or attorney-in-fact of the Mortgagor, make any payment or perform (or cause to be performed) any obligation of the Mortgagor hereunder, in any form and manner deemed expedient by the Mortgagee, and any amount so paid or expended (plus reasonable compensation to the Mortgagee for its out-of-pocket and other expenses for each matter for which it acts under this Mortgage), with interest thereon at the rate applicable after maturity as provided in the Note, shall be added to the principal debt hereby secured and shall be repaid to the Mortgagee upon demand. By way of illustration and not in limitation of the foregoing, the Mortgagee may (but need not) do all or any of the following: make payments of principal or interest or other amounts on any lien, encumbrance or charge on any of the Collateral; make repairs; collect rents; prosecute collection of the Collateral or proceeds thereof; purchase, discharge, compromise or settle any tax lien or any other lien, encumbrance, suit, proceeding, title or claim thereof; contest any tax or assessment; and redeem from any tax sale or forfeiture affecting the Premises. In making any payment or securing any performance relating to any obligation of the Mortgagor hereunder, the Mortgagee shall (as long as it acts in good faith) be the sole judge of the legality, validity and amount of any lien or encumbrance and of all other matters necessary to be determined in satisfaction thereof. No such action of the Mortgagee shall ever be considered as a waiver of any right accruing to it on account of the occurrence of any matter which constitutes a Default (defined hereinafter).

19. Subrogation. To the extent that the Mortgagee, on or after the date hereof, pays any sum due under any provision of law or any instrument or document creating any lien prior or superior to the lien of this Mortgage, or the Mortgagor or any other person pays any such sum with any portion of or proceeds of the Loan Amount, the Mortgagee shall have and be entitled to a lien on the Collateral equal in priority to the lien discharged, and the Mortgagee shall be subrogated to, and receive and enjoy all rights and liens possessed, held or enjoyed by, the holder of such lien, which shall remain in existence and benefit the Mortgagee in securing the Liabilities. Without limiting the generality of the foregoing, and in addition thereto (rather than in limitation thereof), the Mortgagee shall be subrogated, notwithstanding their release of record, to the respective liens of The Bank of Ravenswood, and, all other mortgages, trust deeds, superior titles, vendors' liens, liens, charges, encumbrances, rights and equities on the Premises, to the extent that either (i) any obligation under any thereof is paid or discharged with proceeds of disbursements or advances under the Commitment, the Note or of other indebtedness secured hereby or (ii) the release thereof was granted or delivered in complete or partial consideration for the granting of this Mortgage.

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20. Hazardous Materials. Neither the Mortgagor nor, to the best knowledge of the Mortgagor, any other person has ever caused or permitted, and the Mortgagor will not hereafter cause or permit, any Hazardous Material to be placed, held, located or disposed of on, under or at the Premises or the Land or any part thereof or into the atmosphere or any watercourse, body of water or wetlands, or any other real property legally or beneficially owned (or any interest or estate in which is owned) by the Mortgagor (including, without limitation, any property owned by a land trust the beneficial interest in which is owned, in whole or in part, by the Mortgagor), and neither the Premises, the Land, any part of either thereof, nor any other real property legally or beneficially owned (or any interest or estate in which is owned) by the Mortgagor (including, without limitation, any property owned by a land trust the beneficial interest in which is owned, in whole or in part, by the Mortgagor) has ever been used (whether by the Mortgagor or, to the best knowledge of the Mortgagor, by any other person) or will hereafter be used as a treatment, storage or disposal (whether permanent or temporary) site for any Hazardous Material. Mortgagor hereby indemnifies the Mortgagee and agrees to hold the Mortgagee harmless from and against any and all losses, liabilities, damages, injuries, costs, expenses and claims of any and every kind whatsoever (including, without limitation, court costs and attorneys' fees) which at any time or from time to time may be paid, incurred or suffered by, or asserted against, the Mortgagee for, with respect to, or as a direct or indirect result of, the presence on or under, or the escape, seepage, leakage, spillage, discharge, emission or release, from the Premises or into or upon any Land, the atmosphere, or any watercourse, body of water or wetland, of any Hazardous Material (including, without limitation, any losses, liabilities, damages, injuries, costs, expenses or claims asserted or arising under the Comprehensive Environmental Response, Compensation and Liability Act, any so-called "Superfund" or "Superlien" law, or any other Federal, state, local or other statute, law, ordinance, code, rule, regulation, order or decree regulating, relating to or imposing liability or standards of conduct concerning any Hazardous Material); and the provisions of and undertakings and indemnification set out in this sentence shall survive the satisfaction and release of this Mortgage and the payment and satisfaction of the Liabilities, and shall continue to be the personal liability, obligation and indemnification of the Mortgagor, binding upon the Mortgagor, forever. The provisions of the preceding sentence shall govern and control over any inconsistent provision of this Mortgage or any other of the Debt Papers. For purposes of this Mortgage, "Hazardous Material" means and includes any hazardous substance or any pollutant or contaminant defined as such in (or for purposes of) the Comprehensive Environmental Response, Compensation, and Liability Act, any so-called "Superfund" or "Superlien" law, the Toxic Substances Control Act, or any other Federal, state or local statute, law, ordinance, code, rule, regulation, order or decree regulating, relating to, or imposing liability or standards of conduct concerning, any hazardous, toxic or dangerous waste, substance or material, as now or at any time hereafter in effect, or any other hazardous, toxic or dangerous, waste, substance or material.

21. Management. The Mortgagor has entered into a management agreement with Ken Krasmary & Associates, which management agreement the Mortgagor represents and warrants is in full force and effect on the date hereof. The Mortgagor covenants and agrees that it will not replace, substitute, change or terminate as the manager of the Premises Ken Krasmary & Associates or any future manager of the Premises previously appointed in accordance with the provisions of this Section 21, or terminate said management agreement or any future management agreement which the Mortgagor may enter into in accordance with the provisions of this Section 21, without, in each and every instance obtaining the prior written approval of the Mortgagee (which approval will not be unreasonably withheld).

22. Commitment. The Mortgagor will perform and comply with all of its agreements, covenants and undertakings set out in the Commitment.

23. Mandatory Prepayments of the Loan Amount. Mortgagor may sell any Unit to a bona fide purchaser not affiliated with the Borrower or any general partner in the Borrower, on the terms and conditions set out in this Section. The term "Unit" as used in this Mortgage means a residential town-house unit which is located in one of the buildings which comprise the

Premises and which is on a lot of record and a real estate tax parcel separate and distinct from all other parts of the Premises. As a condition to and contemporaneously with Mortgagor's sale of any Unit, the Mortgagor shall pay the following amounts in cash to the Mortgagee: (i) for application by the Mortgagee to the then-outstanding principal amount of the indebtedness evidenced by the Note the amount of \$47,500.00; and (ii) a release fee ("Release Fee") in the amount of \$500.00. The Mortgagee shall have no obligation to release any Unit from the lien of this Mortgage unless and until the Mortgagee has received all such amounts in cash and unless all other conditions set out in this Mortgage and relating to such release have been satisfied.

24. Application of Insurance and Condemnation Proceeds.

1. All compensation, awards, proceeds, damages, claims, insurance recoveries, Condemnation Awards, rights of action and payments which the Mortgagor may receive or to which the Mortgagor may become entitled with respect to the Collateral or any part thereof in the event of any damage or injury to or a partial condemnation or other partial taking of the Collateral shall be paid over to the Mortgagee and shall be applied first toward reimbursement of all costs and expenses of the Mortgagee in connection with recovery of the same, and then shall be applied as follows:

(1) The Mortgagee shall consent to the application of such payments to the restoration of the Collateral so damaged if and only if the Mortgagor fulfills all of the following conditions not waived in writing by the Mortgagee (a breach of any one of which shall constitute a Default under this Mortgage and shall entitle the Mortgagee to exercise all rights and remedies the Mortgagee may have in such event): (i) that no Default has occurred under this Mortgage, the Note, or any of the Debt Papers; (ii) that the Mortgagor has in force rental continuation and business interruption insurance covering the longer of one (1) year or the time the Mortgagee reasonably estimates will be necessary to complete such restoration and rebuilding; (iii) the Mortgagee is satisfied that during the period from the time of damage or taking until restoration and rebuilding is completed (the "Gap Period") the Mortgagor's net income from (x) all Leases which may continue without abatement of rent during such Gap Period, plus (y) all Leases in effect during the Gap Period without abatement of rent which Mortgagor may obtain in substitution for any of the same which did not continue during such Gap Period, plus (z) the proceeds of rental continuation and business interruption insurance, is sufficient to maintain a Debt Service Coverage Factor (defined below) no less than the greater of the Debt Service Coverage Factor prior to said damage, injury, partial condemnation or partial taking, and 1.1 to 1.0; (iv) the Mortgagee is satisfied that the insurance or award proceeds shall be sufficient to fully restore and rebuild the Collateral free and clear of all liens, except the lien of this Mortgage and the Permitted Exceptions, or in the event that such proceeds are in the Mortgagee's sole judgment insufficient to restore and rebuild the Collateral, then the Mortgagor shall deposit the shortfall with the Mortgagee; (v) that the excess of said insurance or award proceeds above the amount necessary to complete such restoration or rebuilding, if any, shall be applied without prepayment premium as a credit upon any portion, as selected by the Mortgagee, of the indebtedness secured hereby; (vi) construction and completion of restoration and rebuilding of the Collateral shall be completed in accordance with plans and specifications and drawings submitted to and approved by the Mortgagee, which plans, specifications and drawings shall not be substantially modified, changed or revised without the Mortgagee's prior written consent and shall be in conformity with all governmental regulation, including (without limitation) building, zoning, land use and environmental regulations; (vii) the Mortgagee shall also have approved all prime and subcontractors, and the general contract or contracts the Mortgagor proposed to enter into with respect to the restoration and rebuilding; (viii) any and all monies which are made available for restoration and rebuilding hereunder shall be disbursed through the Mortgagee, Chicago Title and Trust Company, or a title insurance and trust company satisfactory to the Mortgagee in accord with standard construction lending practice, including, if requested by the Mortgagee, monthly lien waivers and title insurance date-downs, and the provisions of payment and performance bonds by the Mortgagor, or in any other manner approved by the Mortgagee in the

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Mortgagee's sole discretion; (ix) the Mortgagee is satisfied in Mortgagee's sole discretion that the Debt Service Coverage Factor after such rebuilding and restoration shall be no less than 1.1 to 1.0; and (x) the insurer shall waive all right of subrogation it may have after payment of the insurance proceeds to Mortgagee; (xi) that the Mortgagor is not in default under any of the terms, covenants and conditions of any of the Leases; (xii) that the Leases shall continue in full force and effect.

(2) If less than all of conditions (i) through (xii) in subsection (1) above are either satisfied or waived by the Mortgagee, then such payments shall be applied to the payment or prepayment of any indebtedness secured hereby in such order as the Mortgagee may determine.

2. If any material part of the Collateral is damaged or destroyed and the loss is not adequately covered by insurance proceeds collected or in the process of collection, the Mortgagor shall deposit, within ten (10) days of the Mortgagee's request therefor, the amount of the loss not so covered.

3. All compensation, awards, proceeds, damages, claims, insurance recoveries, Condemnation Awards, rights of action and payments which the Mortgagor may receive or to which the Mortgagor may become entitled with respect to the Collateral in the event of a total condemnation or other total taking of the Collateral shall be paid over to the Mortgagee and shall be applied first toward reimbursement of all costs and expenses of Mortgagee in connection with recovery of the same, and then shall be applied to the payment or prepayment of any indebtedness secured hereby in such order as the Mortgagee may determine, until the indebtedness secured hereby has been paid and satisfied in full. Any overplus remaining after payment and satisfaction of the indebtedness secured hereby shall be paid to the Mortgagor as its interest may appear.

4. Any application of such amounts or any portion thereof to any indebtedness secured hereby shall not be construed to cure or waive any default or notice of default hereunder or invalidate any act done pursuant to any such default or notice.

5. Notwithstanding anything to the contrary contained herein, if the zoning, building or other land use ordinances then in effect governing the Premises do not permit the rebuilding or restoration of all of the Premises which has been damaged or destroyed, then the Mortgagor hereby agrees that any loss paid under any insurance policy insuring the Collateral shall be applied to the payment or prepayment of any indebtedness secured hereby in such order as the Mortgagee may determine in its sole discretion.

As used in this Mortgage, "Debt Service Coverage Factor" shall mean the ratio between (x) the net income realized by the Mortgagor from rental income and expense recoveries from tenants under the Leases after subtracting therefrom all of the Mortgagor's costs and expenses of owning and operating the Collateral, including, without limitation, management fees, utilities, repairs and maintenance, insurance, attorneys' fees and accountants' fees, license fees, real estate taxes and assessments, other taxes, and advertising expenses, all calculated on a monthly basis, and (y) the interest, including accrued and payable interest and accrued and not payable interest, and any other payments or deposits to be made under (1) the Note, this Mortgage, and any other Debt Papers, plus (2) any other debt encumbering the Collateral permitted in writing by the Mortgagee, such ratio to be calculated (and the Debt Service Coverage Factor achieved) on the basis of both (a) actual figures for the month prior to such damage, injury, partial condemnation or other partial taking, and (b) pro forma figures for the calendar year during and subsequent to rebuilding (pursuant to this Section 24) following such damage, injury, partial condemnation or other partial taking, such pro forma to be prepared by the Mortgagor and acceptable to the Mortgagee and to include the expenses referenced above and any expected increases in real estate taxes, other taxes, utilities and management fees.

25. Right to Contest. Notwithstanding any of the foregoing covenants or agreements of the Mortgagor to the contrary, the Mortgagor may contest or object to the legal validity or amount of any taxes or charges for labor or

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materials for any construction, repairs or improvements with respect to the Premises and may institute appropriate proceedings as the Mortgagor considers necessary with respect thereto, provided that any such contest or objection is in good faith and the Mortgagor gives the Mortgagee prior written notice thereof. The Mortgagor shall not carry on or maintain any contest or objection to any tax or charge for labor or materials unless the Mortgagor: (i) in the case of taxes where payment is withheld, gives written notice to the Mortgagee of such contest or objection at least fifteen (15) days before the taxing authority's delinquency date of such taxes, (ii) either (a) shall have duly paid the full amount of the tax or charge(s) for labor or materials under protest; (b) posts with the Mortgagee (for taxes or charges over \$50,000.00) cash or a bond in a reasonable amount as determined by the Mortgagee to secure the full amount of the tax or charge(s) for labor or materials under contest plus all interest, costs, expenses and penalties, from a surety company qualified to do business in Illinois, securing payment of said tax or charge(s), said company and the form, contents, and amount of the bond to be subject to the written approval of the Mortgagee, which approval shall not be unreasonably withheld; or (c) at the Mortgagor's expense obtains title insurance in favor of the Mortgagee insuring over any lien which may arise by reason of non-payment of such taxes or charge(s) for labor or materials; and (iii) procures and maintains a stay of all proceedings to enforce any judgment for collection of the tax or charge(s) for labor or materials or any lien which may arise by reason or such tax or charge(s). If the Mortgagor seeks a reduction of the taxes or contests such taxes or charges for labor or materials, the failure on the Mortgagor's part to pay the taxes before delinquency or to suffer or permit any mechanics' or other construction lien to arise against or attach to the Premises shall not constitute a default so long as the Mortgagor complies with the provisions of this Section 25, nor shall the Mortgagee have the right to pay or cause payment of the same. The Mortgagor, promptly after the final determination of such proceeding or contest, shall pay or discharge any decision or judgment rendered, together with all costs, charges, interest and penalties incurred or imposed or assessed in connection with such proceeding or contest.

II. DEFAULT; REMEDIES

The Mortgagor and the Mortgagee hereby agree further as follows:

1. Defaults; Acceleration. The occurrence of any of the following shall constitute a "Default" under this Mortgage: (a) any failure of the Mortgagor timely to make any payment or prepayment of any kind whatsoever (whether of principal, interest or any other amount) under the Note; (b) any default or Event of Default under any one or more of the Note or the Debt Papers other than this Mortgage; (c) any default or breach by the Mortgagor under or with respect to, or the failure of the Mortgagor timely and properly to perform, any of the Mortgagor's obligations under this Mortgage other than as described in another clause of this Section 1, and the continuation thereof uncured for 15 days after notice to the Mortgagor; (d) the dissolution, termination, bankruptcy, insolvency, reorganization or arrangement of Mortgagor or any general partner in Mortgagor, or if the Mortgagor is a trust or similar entity any trustee of the Mortgagor (any and all of the Mortgagor, any such general partner and any such trustee being included within the term "Mortgagor" for the purposes of this subsection 1(d)), or the institution of any legal proceeding in which the relief requested includes a declaration of any of the foregoing (which, in the case of an involuntary proceeding not instituted, consented to or acquiesced in by the Mortgagor, is not dismissed with prejudice within 65 days of its first having been filed); (e) damage to, or the destruction of, all or any substantial part of the Premises which is not fully covered by insurance proceeds in the process of collection (which process shall commence within a reasonable period, not to exceed fifteen days, after the occurrence of such damage or destruction); (f) the commencement of proceedings (which proceedings are not dismissed with prejudice within 90 days of their first having been filed) for the condemnation, or the taking by eminent domain, of all or any substantial part of the Premises; (g) any other event or occurrence which any other provision of this Mortgage expressly states is to constitute a Default; or (h) the occurrence of any default under any instrument or document evidencing or securing any matter which is one of the Permitted Exceptions or which creates, evidences or secures any other deed

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of trust, mortgage, lease, lien, charge or encumbrance on or against all or any part of the Collateral. With respect to any event or occurrence which constitutes a Default hereunder solely by reason of its constituting a default under a document or instrument other than this Mortgage, to the extent (if any) that such other document or instrument provides a grace or cure period with respect to such default, the same grace or cure period, and only such period, shall apply with respect thereto under this Mortgage. Upon the occurrence of any Default, the entire indebtedness evidenced by the Note and all other Liabilities, together with interest thereon at the Default Rate provided in the Note, together with an amount equal to the Additional Prepayment Amount, if any, which would have been due (under Section 3.02 of the Note) had the Mortgagor prepaid the Note in full on the date of the occurrence of said default shall, at the option of the Mortgagee, notwithstanding any provisions thereof and without demand or notice of any kind to the Mortgagor or to any other person, become and be immediately due and payable.

2. Remedies Cumulative. No remedy or right of the Mortgagee hereunder or under the Note or any other Security Documents or otherwise, or available under applicable law, shall be exclusive of any other right or remedy, but each such remedy or right shall be in addition to every other remedy or right now or hereafter existing under any such document or under applicable law. No delay in the exercise of, or omission to exercise, any remedy or right accruing on any 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 it affect any subsequent Default of the same or a different nature. Every such remedy or right may be exercised concurrently or independently, and when and as often as may be deemed expedient by the Mortgagee. All obligations of the Mortgagor, and all rights, powers and remedies of the Mortgagee, expressed herein shall be in addition to, and not in limitation of, those provided by law or in the Note or the Security Documents or any other written agreement or instrument relating to any of the Liabilities or any security therefor.

3. Possession of Premises. The Mortgagor hereby waives all right to the possession, income, and rents of the Premises from and after the occurrence of any Default, and the Mortgagee is hereby expressly authorized and empowered, at and following any such occurrence, to enter into and upon and take possession of the Premises or any part thereof, to complete any construction in progress thereon at the expense of the Mortgagor, to lease the same, to collect and receive all Rents and to apply the same, less the necessary or appropriate expenses of collection thereof, either for the care, operation and preservation of the Premises or, at the election of the Mortgagee in its sole discretion, to a reduction of such of the Liabilities in such order as the Mortgagee may elect. The Mortgagee is also hereby granted full and complete authority to enter upon the Premises, employ watchmen to protect the Goods and Improvements from depredation or injury and to preserve and protect the Collateral, and to continue any and all outstanding contracts for the erection and completion of Improvements to the Premises, to make and enter into any contracts and obligations wherever necessary in its own name, and to pay and discharge all debts, obligations and liabilities incurred thereby all at the expense of the Mortgagor. All such expenditures by the Mortgagee shall be Liabilities hereunder. Upon the occurrence of any Default, the Mortgagee may also exercise any or all rights or remedies under any Contract for Sale.

4. Foreclosure and Additional Remedies.

A. Upon the occurrence of any Default, and ³⁰ ~~15~~ days after notice to Mortgagor, unless within such period the Default shall have been cured, the Mortgagee may proceed by suit or suits for foreclosure of its lien as the Mortgagee may be advised by counsel, to enforce the payment and performance of the Liabilities to foreclose this Mortgage, and to exercise any and all rights under any other instruments securing the Liabilities, and in any such event the Mortgagee shall be entitled to reasonable fees for services of its attorneys and agents, and for all expenses, costs and outlays.

Anything herein to the contrary notwithstanding, the Mortgagee shall have and be entitled to exercise any and all rights, remedies and powers, whether or not herein expressly authorized or provided, allowed by the law of the State of Illinois, and all such rights, remedies and powers shall be cumula-

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tive and in addition to the rights, remedies and powers otherwise granted and conferred herein, and in the event any of the rights, remedies or powers otherwise granted and conferred herein shall not be in conformity with the law of the State of Illinois, then the Mortgagee shall have and be entitled to exercise such rights, remedies and powers allowed, granted or permitted under the law of the State of Illinois for the foreclosure of the lien of this Mortgage, or the sale of any of the property subject hereto, the same as if specifically recited and provided herein.

B. Upon the occurrence of any Default, and 15 days after notice to Mortgagor unless within such period the Default shall have been cured, the Mortgagee shall be entitled, as a matter of right, to the appointment of a receiver of the Collateral and the court may appoint a receiver, either before or after sale, without notice and without regard to the solvency or insolvency of the Mortgagor at the time of the application for such receiver and without regard to the then value of the Collateral and the Mortgagee may be appointed as such receiver. Such receiver shall have full power to collect the rents, revenues, issues, income and profits from the Premises and all other powers necessary or incidental for the protection, possession, control, management and operation of the Premises. Said receiver shall also have full power and authority, at the expense of the Collateral and of the Mortgagor, to maintain, restore and keep insured the Collateral and to pay all taxes, assessments and other charges arising in connection therewith.

5. Leases and Rents.

A. If any Default shall occur, then, whether before or after institution of legal proceedings to foreclose the lien of this Mortgage or before or after the sale thereunder, the Mortgagee shall be entitled, in its discretion, to do all or any of the following, to the extent permitted by applicable law: (i) enter and take actual possession of the Premises, the Rents, the Leases and other Collateral relating thereto or any part thereof personally, or by its agents or attorneys, and exclude the Mortgagor therefrom; (ii) with or without process of law, enter upon and take and maintain possession of all of the documents, books, records, papers and accounts of the Mortgagor relating thereto; (iii) as attorney-in-fact or agent of the Mortgagor, or in its own name as beneficiary and under the powers herein granted, hold, operate, manage and control the Premises, the Rents, the Leases and other Collateral relating 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 or in the discretion of its successors or assigns may be deemed proper or necessary to enforce the payment of the Rents, the Leases and other Collateral relating thereto (including actions for the recovery of rent, actions in forcible detainer and actions in distress of rent); (iv) cancel or terminate any Lease or sublease for any cause or on any ground which would entitle the Mortgagor to cancel the same; (v) elect to disaffirm any Lease or sublease made subsequent hereto or subordinated to the lien hereof; (vi) make all necessary or proper repairs, decoration, renewals, replacements, alterations, additions, betterments and improvements to the Premises that, in its discretion, may seem appropriate; (vii) insure and reinsure the Collateral for all risks incidental to the Mortgagee's possession, operation and management thereof; and (viii) receive all such Rents and proceeds, and perform such other acts in connection with the management and operation of the Collateral, as the Mortgagee in its discretion may deem proper, the Mortgagor hereby granting the Mortgagee full power and authority to exercise each and every one of the rights, privileges and powers contained herein at any and all times after any Default without notice to the Mortgagor or any other person.

B. The Mortgagee, in the exercise of the rights and powers conferred upon it hereby, shall have full power to use and apply the Rents to the payment of or on account of the following, in such order as it may determine: (a) to the payment of the operating expenses of the Premises, including the cost of management and leasing thereof (which shall include reasonable compensation to the Mortgagee and its agents or contractors, if management be delegated to agents or contractors, and it shall also include lease commissions and other compensation and expenses of seeking and procuring tenants and entering into Leases), established claims for damages, if any, and premiums on

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insurance hereinabove authorized; (b) to the payment of taxes, charges and special assessments, the costs of all repairs, decorating, renewals, replacements, alterations, additions, betterments and improvements of the Collateral, including the cost from time to time of installing, replacing or repairing the Collateral, and of placing the Collateral in such condition as will, in the judgment of the Mortgagee, make it readily rentable; and (c) to the payment of any Liabilities.

C. The Mortgagor hereby assigns to the Mortgagee all present and future Leases and all Rents now or at any time hereafter existing, such assignment being upon the following terms: (a) Until receipt from the Mortgagee of notice of the occurrence of a Default, each Lessee (hereinafter defined) may pay Rents directly to the Mortgagor; (b) upon receipt from the Mortgagee of notice that a Default has occurred, each Lessee is hereby authorized and directed to pay directly to the Mortgagee all Rents thereafter accruing, and the receipt of the Mortgagee shall be a release of such Lessee to the extent of all amounts so paid; (c) Rents so received by the Mortgagee shall be applied by the Mortgagee, first, to the expenses, if any, of collection and then in accordance with Section 5(B) above; (d) without impairing its rights hereunder, the Mortgagee may, at its option, at any time and from time to time, release to the Mortgagor any Rents so received by the Mortgagee, or any part thereof; (e) the Mortgagee shall not be liable for its failure to collect, or its failure to exercise diligence in the collection of, Rents, but shall be accountable only for Rents that it shall actually receive; (f) this assignment shall terminate upon the release of this instrument, but no Lessee shall be required to take notice of termination until a copy of such release shall have been delivered to such Lessee. As between the Mortgagee and the Mortgagor, and any person or entity claiming through or under the Mortgagor other than a Lessee who has not received notice of Default pursuant to clause (B) above, the assignment contained in this Section 5 is intended to be absolute, unconditional, and presently effective, and the provisions of clauses (a) and (b) above are intended solely for the benefit of each Lessee and shall never inure to the benefit of the Mortgagor or any person or entity claiming through or under the Mortgagor, other than a Lessee who has not received such notice. It shall never be necessary for the Mortgagee to institute legal proceedings of any kind whatsoever to enforce the provisions of this Section 5. As used herein, the term "Lessee" means the lessee, sublessee, tenant or other person or entity having the right to occupy or use a part of the Collateral under a Lease.

D. Nothing in this Section 5 shall ever be construed as subordinating this instrument to any Lease; provided that any proceedings by the Mortgagee to foreclose this instrument, or any action by way of its entry into possession after Default, shall not operate to terminate any Lease which has been approved in writing by the Mortgagee (or entered into in accordance with standards approved in writing by the Mortgagee), and the Mortgagee will not cause any Lessee under any such approved Lease to be disturbed in his possession and enjoyment of the leased premises so long as such Lessee shall continue fully and promptly to perform all the terms, covenants and provisions of his Lease.

E. The Mortgagor covenants to: (a) Upon demand by the Mortgagee, assign to the Mortgagee, by separate instrument in form and substance satisfactory to the Mortgagee, any or all Leases, and any and all Rents, including, without limitation, any Lease which is now in existence or which may be executed after the date hereof; (b) not accept from any Lessee, nor permit any Lessee to pay, Rents for more than one month in advance; (c) comply with the terms and provisions of each Lease; (d) not amend, modify, extend or renew any Lease (except if done in the ordinary course of business and in compliance with standards approved in writing by the Mortgagee); (e) not assign, transfer, mortgage, cancel or accept surrender (except pursuant to the Permitted Exceptions) of any Lease (except for cancellations and surrenders made in the ordinary course of business); (f) not assign, transfer, pledge or mortgage (except pursuant to the Permitted Exceptions) any Rents; and (g) not waive, excuse, release or condone any nonperformance of any covenants of any Lessee (except in the ordinary course of business).

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F. In the event the Mortgagee ever collects Rents, the Mortgagee shall be entitled to pay its agent as compensation for collecting such Rents, from sums so collected, a reasonable fee.

6. Personal Property. Whenever there exists a Default hereunder, the Mortgagee may exercise from time to time any rights and remedies available to it under applicable law upon default in payment of indebtedness. The Mortgagor shall, promptly upon request by the Mortgagee, assemble the Collateral and make it available to the Mortgagee at such place or places, reasonably convenient for both the Mortgagee and the Mortgagor, as the Mortgagee shall designate. Any notification required by law of intended disposition by the Mortgagee of any of the Collateral shall be deemed reasonable and properly given if given at least seven days before such disposition. Without limiting the foregoing, whenever there exists a Default hereunder, the Mortgagee may, with respect to so much of the Collateral as is personal property under applicable law, to the fullest extent permitted by applicable law, without further notice, advertisement, hearing or process of law of any kind, (i) notify any person obligated on the Collateral to perform directly for the Mortgagee its obligations thereunder, (ii) enforce collection of any of the Collateral by suit or otherwise, and surrender, release or exchange all or any part thereof or compromise or extend or renew for any period (whether or not longer than the original period) any obligations of any nature of any party with respect thereto, (iii) endorse any checks, drafts or other writings in the name of the Mortgagor to allow collection of the Collateral, (iv) take control of any proceeds of the Collateral, (v) enter upon any premises where any of the Collateral may be located and take possession of and remove such Collateral, (vi) sell any or all of the Collateral, free of all rights and claims of the Mortgagor therein and thereto, at any public or private sale, and (vii) bid for and purchase any or all of the Collateral at any such sale. Any proceeds of any disposition by the Mortgagee of any of the Collateral may be applied by the Mortgagee to the payment of expenses in connection with the Collateral, including attorneys' fees and legal expenses, and any balance of such proceeds shall be applied by the Mortgagee toward the payment of such of the Liabilities and in such order of application as the Mortgagee may from time to time elect. The Mortgagor may exercise from time to time any rights and remedies available to it under the Uniform Commercial Code or other applicable law as in effect from time to time or otherwise available to it under applicable law. The Mortgagor hereby expressly waives diligence, presentment and demand for payment, dishonor and notice of dishonor, protest, notice of protest and nonpayment, notice of intention to accelerate, notice of acceleration, in connection with the Note and, to the fullest extent permitted by applicable law, any and all other notices (with the sole exception of any notices of default expressly required to be given by the explicit provisions of this Mortgage), demands, advertisements, hearings or process of law in connection with the exercise by the Mortgagee of any of its rights and remedies hereunder. The Mortgagor hereby constitutes the Mortgagee its attorney-in-fact with full power of substitution to take possession of the Collateral upon any Default and, as the Mortgagee in its sole discretion deems necessary or proper, to execute and deliver, in the name, place and stead of the Mortgagor, all instruments required by the Mortgagee to accomplish the disposition of the Collateral; this power of attorney is a power coupled with an interest and is irrevocable while any of the Liabilities are outstanding.

7. Performance of Contracts. The Mortgagee may, in its sole discretion at any time after the occurrence of a Default, notify any person obligated to the Mortgagor under or with respect to any Contract for Sale of the existence of a Default, require that performance be made directly to the Mortgagee at the Mortgagor's expense, and advance such sums as are necessary or appropriate to satisfy the Mortgagor's obligations thereunder; and the Mortgagor agrees to cooperate with the Mortgagee in all ways reasonably requested by the Mortgagee (including the giving of any notices requested by, or joining in any notices given by, the Mortgagee) to accomplish the foregoing.

8. No Liability on Mortgagee.

A. Notwithstanding anything contained herein, the Mortgagee shall not be obligated to perform or discharge, and it does not undertake to perform or discharge, any obligation, duty or liability of the Mortgagor, whether here-

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under, under any of the Leases, under any Intangible, under any Contract for Sale or otherwise, and the Mortgagor shall and does hereby agree to indemnify against and hold the the Mortgagee harmless of and from: any and all liabilities, losses or damages which the the Mortgagee may incur or pay under or with respect to any of the Collateral or under or by reason of its exercise of rights hereunder; and any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in any of the Collateral or in any of the contracts, documents or instruments evidencing or creating any of the Collateral. The Mortgagee shall not have any responsibility for the control, care, management or repair of the Premises or be responsible or liable for any negligence in the management, operation, upkeep, repair or control of the Premises resulting in loss, injury or death to any tenant, licensee, employee, stranger or other person. No liability shall be enforced or asserted against the the Mortgagee in its exercise of the powers herein granted to it, and the Mortgagor expressly waives and releases any such liability. Should the the Mortgagee incur any such liability, loss or damage under any of the Leases or under or by reason hereof, or in the defense of any claims or demands, the Mortgagor agrees to reimburse the Mortgagee immediately upon demand for the full amount thereof, including costs, expenses and attorneys' fees.

B. No present or future partner of the Mortgagee or of any partnership which is now or hereafter a partner of the Mortgagee (or of any partnership which is now or hereafter a partner of a partner of the Mortgagee) shall have any personal liability, directly or indirectly, under or in connection with this Mortgage or any other of the Debt Papers or any amendment or amendments hereto or thereto made at any time or times, heretofore or hereafter, and the Mortgagor hereby forever and irrevocably waives and releases any and all such personal liability. In addition, neither the Mortgagee nor any successor or assign of the Mortgagee shall have at any time or times hereafter any personal liability, directly or indirectly, under or in connection with or secured by any agreement, lease, instrument, encumbrance, claim or right affecting or relating to the Collateral or to which the Collateral is now or hereafter subject. The limitation of liability provided in this paragraph is in addition to, and not in limitation of, any limitation on liability applicable to the Mortgagee provided by law or by any other contract, agreement or instrument.

III. GENERAL

1. Permitted Acts. The Mortgagor agrees that, without affecting or diminishing in any way the liability of the Mortgagor or any other person (except any person expressly released in writing by the Mortgagee) for the payment or performance of any of the Liabilities or for the performance of any obligation contained herein or affecting the lien hereof upon the Collateral or any part thereof, the Mortgagee may at any time and from time to time, without notice to or the consent of any person: release any person liable for the payment or performance of any of the Liabilities; extend the time for, or agree to alter the terms of payment of, any indebtedness under either or both of the Note or any of the Liabilities; modify or waive any obligation; subordinate, modify or otherwise deal with the lien hereof; accept additional security of any kind; release any Collateral or other property securing any or all of the Liabilities; make releases of any portion of the Premises or the other Collateral; consent to the making of any map or plat of the Premises; consent to the creation of a condominium regime on all or any part of the Premises or the submission of all or any part of the Premises to the provisions of the laws of the State of Illinois (or of any Federal, county, municipal, local, governmental, juridical or other official entity having jurisdiction or authority) relating to condominiums or any similar provisions of law, or to the creation of any easements on the Premises or of any covenants restricting the use or occupancy thereof; or exercise or refrain from exercising, or waive, any right the Mortgagee may have.

2. Loan-Related Expenses; Indemnification by Mortgagor.

A. The Mortgagor agrees to pay to the Mortgagee, upon demand (with interest at the Default Rate as provided in the Note from the tenth day after

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demand until paid in full), all costs and expenses of any kind whatsoever (including, without limitation, the fees and expenses of the Mortgagee's legal counsel) paid or incurred by the Mortgagee in connection with negotiating, documenting, making, disbursing, administering, collecting or enforcing the Note, this Mortgage, the ABI, the Commitment and the Debt Papers; and all such costs and expenses shall be included within the definition of the "Liabilities" for all purposes of this Mortgage and shall be secured hereby.

B. The Mortgagor agrees to indemnify and hold harmless the Mortgagee from all losses, damages, costs, expenses and claims, including attorneys' fees, incurred in connection with any suit or proceeding in or to which the Mortgagee may be made or become a party, which suit or proceeding does or may affect all or any portion of the Collateral, or the value, use or operation thereof, or this Mortgage or the validity, enforceability, lien or priority hereof or of any of the Liabilities or indebtedness secured hereby.

3. Future Advances. This Mortgage shall secure all future advances and loans, as well as all costs and expenses of performing or enforcing the Mortgagor's obligations under this Mortgage and the other Security Documents. All advances under the Note or under or pursuant to this Mortgage or the other Debt Papers are, up to a total principal amount equal to twice the Loan Amount, obligatory advances and shall, to the fullest extent permitted by law, have priority over mechanics' liens and any and all other liens, charges and claims, if any, arising after this Mortgage is recorded.

4. Security Agreement. This Mortgage is to be filed in the real estate records as a mortgage and as a financing statement. For purposes hereof, the Mortgagor is the Debtor and the Mortgagee is the Secured Party. This Mortgage, to the extent that it conveys or otherwise deals with personal property or items of personal property which are or may become fixtures, shall also be construed as a security agreement under the Uniform Commercial Code as in effect in the State of Illinois with the Borrower as Debtor (with its respective address as set forth above) and with the Mortgagee as Secured Party (with its address as set forth above).

5. Defiance. Upon full payment of all indebtedness secured hereby and full performance and satisfaction of all the Liabilities in accordance with their respective terms and at the time and in the manner provided, and when (in addition to the foregoing) the Mortgagee has no further obligation to make any advance under the Commitment, this conveyance shall be null and void, and thereafter, upon demand therefor, an appropriate instrument of quitclaim reconveyance or release shall in due course be made by the Mortgagee to the Mortgagor at the Mortgagor's expense.

6. Notices. Each notice, demand or other communication under or in connection with this Mortgage shall be in writing and shall be deemed to be given to and served upon the addressee thereof (i) upon actual delivery to such addressee at its address set out above, or (ii) on the fourth Business Day after the deposit thereof in the United States mails, certified mail, first-class postage prepaid, addressed to such addressee at its address set out above. By notice complying with this section, any party may from time to time designate a different address in the 48 contiguous continental United States of America as its address for the purpose of the receipt of notices hereunder. A copy of any notice sent to the Mortgagor shall concurrently be sent to Daniel M. Loewenstein, 180 North LaSalle St., Suite 2401, Chicago, Illinois 60601. A copy of any notice sent to the Mortgagee shall concurrently be sent to Robert M. Berger, Esq., Mayer, Brown & Platt, 190 South LaSalle Street--Suite 3300, Chicago, Illinois 60603.

7. Successors; The Mortgagor; Gender. All provisions hereof shall inure to and bind the parties and their respective successors, vendees and assigns provided, however, that the foregoing shall not in any way limit, restrict or modify the provisions of Article I Section 4 above. The word "Mortgagor" shall include all persons claiming under or through the Mortgagor and all persons liable for the payment or performance of any of the Liabilities whether or not such persons shall have executed either of the Note or this Mortgage. Wherever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

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8. Care by the Mortgagee. The Mortgagee shall be deemed to have exercised reasonable care in the custody and preservation of any of the Collateral in its possession if it takes such action for that purpose as the Mortgagor requests in writing, but failure of the Mortgagee to comply with any such request shall not be deemed to be (or to be evidence of) a failure to exercise reasonable care, and no failure of the Mortgagee to preserve or protect any rights with respect to such Collateral against prior parties, or to do any act with respect to the preservation of such Collateral not so requested by the Mortgagor, shall be deemed a failure to exercise reasonable care in the custody or preservation of such Collateral.

9. No Obligation on Mortgagee. This Mortgage is intended only as security for the Liabilities. Anything herein to the contrary notwithstanding, (i) the Mortgagor shall be and remain liable under and with respect to the Collateral to perform all of the obligations assumed by it under or with respect to each thereof, (ii) the Mortgagee shall have no obligation or liability under or with respect to the Collateral by reason or arising out of this Mortgage, and (iii) the Mortgagee shall not be required or obligated in any manner to perform or fulfill any of the obligations of the Mortgagor under, pursuant to or with respect to any of the Collateral.

10. No Waiver by Writing. No delay on the part of the Mortgagee in the exercise of any right or remedy shall operate as a waiver thereof, and no single or partial exercise by the Mortgagee of any right or remedy shall preclude other or further exercise thereof or the exercise of any other right or remedy. No amendment, waiver or supplement in any way affecting this Mortgage shall in any event be effective unless set out in a writing signed by the Mortgagee.

11. Governing Law. This Mortgage has been executed and delivered at Chicago, Illinois, and it shall be construed in accordance with and governed by the laws of the State of Illinois. Whenever possible, each provision of this Mortgage shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Mortgage shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Mortgage. The Section headings used herein are for convenience of reference only, and shall not be deemed to be a part of this Mortgage or be considered in the interpretation or construction thereof.

12. Waiver. The Mortgagor, on behalf of itself and all persons now or hereafter interested in the Premises or the Collateral, to the fullest extent permitted by applicable law hereby waives all rights under all appraisement, homestead, moratorium, valuation, exemption, stay, extension, redemption and marshalling statutes, laws or equities now or hereafter existing, and the Mortgagor agrees that no defense, claim or right based on any thereof will be asserted, or may be enforced, in any action enforcing or relating to this Mortgage or any of the Collateral. Without limiting the generality of the preceding sentence, the Mortgagor, on its own behalf and on behalf of each and every person acquiring any interest in or title to the Premises subsequent to the date of this Mortgage, hereby irrevocably waives any and all rights of redemption from sale under any order or decree of foreclosure of this Mortgage or under any power contained herein or under any sale pursuant to any statute, order, decree or judgment of any court.

13. No Merger. It being the desire and intention of the parties hereto that this Mortgage and the lien hereof do not merge in fee simple title to the Premises, it is hereby understood and agreed that should the Mortgagee acquire an additional or other interests in or to the Premises or the ownership thereof, then, unless a contrary intent is manifested by the Mortgagee as evidenced by an express statement to that effect in an appropriate document duly recorded, this Mortgage and the lien hereof shall not merge in the fee simple title, toward the end that this Mortgage may be foreclosed as if owned by a stranger to the fee simple title.

14. Mortgagee Not a Joint Venturer or Partner. The Mortgagor and the Mortgagee acknowledge and agree that in no event shall the Mortgagee be deemed

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to be a partner or joint venturer with the Mortgagor. Without limitation of the foregoing, the Mortgagee shall not be deemed to be such a partner or joint venturer on account of its becoming a mortgagee in possession or exercising any rights pursuant to this Mortgage or pursuant to any other instrument or document evidencing or securing any of the Liabilities secured hereby, or otherwise.

15. Maximum Interest. Regardless of any provision contained in this Mortgage or in any other document evidencing or securing the indebtedness evidenced by the Note, Mortgagee shall never be entitled to receive, collect or apply as interest on the Note, any amount in excess of the Highest Lawful Rate (hereinafter defined) and, in the event Mortgagee ever receives, collects or applies as interest any such excess, such amount which would be excessive interest shall be deemed a partial prepayment of principal and treated under the Note as such; and, if the principal of the Note is paid in full, any remaining excess shall forthwith be paid to Mortgagor. In determining whether or not the interest paid or payable, under any specific contingency, exceeds the Highest Lawful Rate, Mortgagor and Mortgagee shall, to the maximum extent permitted under applicable law, (i) characterize any nonprincipal payment as an expense, fee or premium rather than as interest, (ii) exclude voluntary prepayments and the effects thereof, and (iii) spread the total amount of interest throughout the entire contemplated term of the Note; provided that if the Note is paid and performed in full prior to the end of the full contemplated term thereof, and if the interest received for the actual period of existence thereof exceeds the Highest Lawful Rate, Mortgagee shall refund to Mortgagor the amount of such excess or credit the amount of such excess against the principal of the Note, and, in such event, Mortgagee shall not be subject to any penalties provided by any laws or contracting for, charting or receiving interest in excess of the Highest Lawful Rate. "Highest Lawful Rate" shall mean the maximum rate of interest which Mortgagee is allowed to contract for, charge, take, reserve or receive under applicable law after taking into account, to the extent required by applicable law, any and all relevant payments or charges under the Note.

16. No Reliance by Others on the Premises; Single Zoning Lot and Tax Parcel. The Mortgagor covenants that it will not cause or permit any land, building or other improvement, or other property of any kind whatsoever which is not subject to the lien of this Mortgage (regardless of whether such property is owned by Mortgagor) to rely on the Premises or any part thereof or any interest therein to fulfill any municipal or governmental requirement of any kind whatsoever, and the Mortgagor hereby assigns to the Mortgagee any and all rights to give or withhold consent for all or any portion of the Premises or any interest therein to be so used. The Mortgagor represents, warrants and covenants that no building or other improvement situated on or comprising part of the Premises does, or at any time will, rely on any property not subject to the lien of this Mortgage to fulfill any governmental or municipal requirement of any kind whatsoever. The Mortgagor shall not cause or permit to be impaired the integrity of the Premises as one or more zoning lots and one or more tax parcels separate and apart from all other zoning lots and tax parcels. Any act or omission by Mortgagor which would result in a violation of any of the provisions of this Section shall be void ab initio and of no force or effect for any purpose whatsoever.

17. No Property Manager's Lien. Any property management agreement for or relating to all or any part of the Premises, whether now in effect or entered into hereafter by the Mortgagor with a property manager shall contain a "no lien" provision whereby the property manager forever and unconditionally waives and releases any and all mechanics' lien rights and claims that it or anyone claiming through or under it may have at any time pursuant to any statute or law (including, without limitation, Ill. Rev. Stat., 1985, ch. 82, ¶ 1). Such property management agreement or a short form thereof including such waiver shall, at the Mortgagee's request, be recorded with the Office of the Recorder of Deeds for the county in which the Premises are located. In addition, the Mortgagor shall cause the property manager to enter into a subordination agreement with the Mortgagee, in recordable form, whereby the property manager subordinates its present and future lien rights and those of any party claiming by, through or under it, to the lien of this Mortgage. The Mortgagor's failure to cause any of the foregoing to occur shall constitute a default under this Mortgage.

18. "Non-recourse". Nothing herein shall be construed as creating any personal liability on Borrower personally to pay the Note or personally to perform the covenants set out in the Note or this Mortgage, all such personal liability, if any, being expressly waived (recourse therefor being limited to the security therefor); provided, however, that this waiver shall in no way diminish or affect the personal liability of Mortgagor (i) for fraud or misrepresentations, (ii) under, with respect to, or as described in Article I, Section 20 of this Mortgage, (iii) for waste or any other tort, (iv) for misapplication of any insurance or condemnation proceeds, (v) for any other matter which, under the provisions of Section 8.01 of the Note, is excepted from the non-recourse provisions of such Section 8.01, or (vi) for any knowing or willful violation of any of its obligations under this Mortgage or with respect to any of the Collateral done with the purpose or intention of injuring Mortgagee or any of the Collateral or impeding Mortgagee in the lawful exercise of any of its rights or remedies hereunder; and provided, further, that the limitations contained in this Section 18 shall not restrict Mortgagee's right to proceed under any guaranty which is applicable at any time to all or any part of the Liabilities secured hereby, notwithstanding that the guarantor may be a partner of Borrower.

19. Mortgagee's Rights to Unit Sale Contracts, Etc. The Mortgagee shall have the right, but not the obligation, to demand any and all moneys, contracts, notes or other evidences of indebtedness and the security thereof due to or in favor of Mortgagor, from the Mortgagor or from any escrow holder in any escrow involving the encumbrance, sale or other disposition of any Unit or of any part of parts thereof, and, to secure the payment and performance of all indebtedness and other obligations of the Mortgagee arising hereunder, the Mortgagor hereby expressly and irrevocably assigns to the Mortgagee all such right, title and interest in and to such moneys and such contracts, notes and other evidences of indebtedness. A copy of this Mortgage, certified by any officer of or attorney for the Mortgagee as then being in full force and effect, shall be deemed to be Mortgagor's authorized, valid and binding direction to such escrow holder immediately to comply with such demand of the Mortgagee.

20. Partial Release from Lien of the Mortgage. Whenever any Unit shall have been sold and conveyed by the Mortgagee to any purchaser thereof in conformity with the applicable provisions of this Mortgage, and provided there does not then exist a Default hereunder or an Event of Default under the Note, then the Mortgagee will deliver to the Mortgagor or (at the Mortgagee's election) to the Unit purchaser an instrument of release, in recordable form, which if duly recorded would operate to release such Unit from the lien or charge of this Mortgage, provided that the Mortgagor shall pay or cause to be paid to the Mortgagee the Release Fee and the full amount in cash required to be paid with respect to that Unit as provided elsewhere in this Mortgage. Any release of any Unit, or of any other part of the Premises, from the lien or security interest of this Mortgage shall not affect in any way the lien or security interest hereof on any other part or component of the Collateral or on the remainder of the Premises encumbered hereby.

21. Land Trustee: Exculpation and Authority.

A. This Mortgage is executed by the Land Trustee not individually or personally, but solely as trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such trustee, and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability on the Land Trustee personally to pay the Note or any interest that may accrue thereon or any of the indebtedness arising or accruing under or pursuant hereto or to the Note, or to perform any covenant, undertaking, representation or agreement, either express or implied, contained herein or in the Note, all such personal liability of the Land Trustee, if any, being expressly waived by the Mortgagee and by each and every person now or hereafter claiming any right or security under this Mortgage; provided, however, that nothing herein contained shall in any way limit the liability of the Borrower or of any guarantor or other obligor (not including the Land Trustee) hereunder or under the Mortgage, the Note or any of the Debt Papers.

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B. The Land Trustee hereby represents and warrants that it possesses full power and authority to execute and deliver this instrument.

22. Counterparts. This Mortgage may be executed in any number of counterparts and by each of the undersigned on separate counterparts, and each such counterpart shall be deemed to be an original, but all such counterparts shall together constitute but one and the same Mortgage.

WITNESS the hand and seal of the Mortgagor, at Chicago, Illinois, on the day and year first above written, pursuant to proper authority duly granted.

BORROWER:

Elgin Partnership,
an Illinois limited partnership

By: Sterling Investment Corp.,
an Illinois corporation,
one of its two general
partners

By: [Signature]
Name: MARC SAMOJLIK
Title: PRESIDENT

By: [Signature]
Kenneth Kresmery, one of
its two general partners

TRUSTEE:

The Bank of Ravenswood, not personally but
as trustee under a Trust Agreement dated
December 15, 1982, and known as Trust Number
25-5512

By: [Signature]
Name: DOUGLAS W. MYERS
Title: Assistant Vice President

Attest: [Signature]
Land Trust Officer

Accepted by the Mortgagee:

Goldome Credit Corporation

By: _____

Property of COOK COUNTY CLERK'S Office

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11. The Land Trustee hereby represents and warrants that it possesses full power and authority to execute and deliver this instrument.

22. Counterparts. This Mortgage may be executed in any number of counterparts and by each of the undersigned on separate counterparts, and each such counterpart shall be deemed to be an original, but all such counterparts shall together constitute but one and the same Mortgage.

WITNESS the hand and seal of the Mortgagor, at Chicago, Illinois, on the day and year first above written, pursuant to proper authority duly granted.

BORROWER:

Elgin Partnership,
an Illinois limited partnership

By: Sterling Investment Corp.,
an Illinois corporation,
one of its two general
partners

By: _____
Name: _____
Title: _____

By: _____
Kenneth Kresmery, one of
its two general partners

TRUSTEE:

The Bank of Ravenswood, not personally but
as trustee under a Trust Agreement dated
_____, 19___, and known as Trust
Number _____

By: _____
Name: _____
Title: _____

Accepted by the Mortgagee:

Goldome Credit Corporation

By: Steven G. Wastie
Asst. Vice President

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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

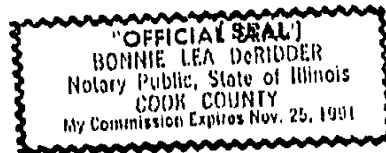
BEFORE ME, the undersigned notary public in and for the State and County aforesaid, on this day personally appeared Marc Samatney, the President of STERLING INVESTMENT CORP., an Illinois corporation and one of two general partners of ELGIN PARTNERSHIP, an Illinois limited partnership ("Elgin"), and KENNETH KRESNERY, one of the two general partners of Elgin, known to me to be the persons whose names are subscribed to the foregoing instrument, and acknowledged to me that the same was the act of such corporation and such person as general partners of Elgin, and that they executed the same as the acts of such corporation and such persons for the purposes and consideration therein expressed, and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this 11 day of Subsidiary, 1988.

Bonnie Lea De Ridder
Notary Public

My Commission Expires:

November 25, 1991



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STATE OF Alabama)
) SS
COUNTY OF Jefferson)

BEFORE ME, the undersigned notary public in and for the State and County aforesaid, on this day personally appeared Steven G. White, a Asst. Vice President of GOLDOME CREDIT CORPORATION, a Delaware corporation, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that acceptance of the same was the act of such corporation, and that he executed the same as the act of such corporation for the purposes and consideration therein expressed, and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this 10th day of February, 1988.

Patricia Ann Ellis
Notary Public

My Commission Expires:

[SEAL]

August 27, 1991

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Property of Cook County Clerk's Office



11/11/11

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LIST OF EXHIBITS

- A. The Land
- B. Permitted Exceptions
- C. Personal Property

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EXHIBIT A

PARCEL 1: Unit 103 of Lot 1 in resubdivision of Kenington Square, being a subdivision of part of the Southeast 1/4 of the Southeast 1/4 of Section 7, Township 41 North, Range 9, East of the Third Principal Meridian, according to the plat thereof recorded as document number 25442190, and corrected by instrument recorded as document number 25529678. HCO

PARCEL 2: Easement for ingress and egress for the benefit of parcel 1 as set forth in the declaration of covenants, conditions and restrictions recorded as document number 25442191 and amended by instruments recorded as document numbers 25523804 and 25881668, and as amended from time to time.

PARCEL 3: Unit 104 in Lot 1 in resubdivision of Kenington Square, being a subdivision of part of the Southeast 1/4 of the Southeast 1/4 of Section 7, Township 41 North, Range 9, East of the Third Principal Meridian, in Cook County, Illinois, according to the plat thereof recorded as document number 25442190 and corrected by instrument recorded as document number 25529678. HCO

PARCEL 4: Easement for ingress and egress for the benefit of parcel 3, as set forth in the declaration of covenants, conditions and restrictions recorded as document number 25442191 and amended by instruments recorded as document numbers 25523804 and 25881668 and as amended from time to time.

PARCEL 5: Unit 204 of Lot 2 in resubdivision of Kenington Square, being a subdivision of part of the Southeast 1/4 of the Southeast 1/4 of Section 7, Township 41 North, Range 9, East of the Third Principal Meridian, in Cook County, Illinois, according to the plat thereof recorded as document number 25542190 and corrected by instrument recorded as document number 25529678. HCO

PARCEL 6: Easement for ingress and egress for the benefit of parcel 5, as set forth in the declaration of covenants, conditions and restrictions recorded as document number 25442191 and amended by instrument recorded as document numbers 25523804 and 25881668 and as amended from time to time.

PARCEL 7: That part of Lot 5 of resubdivision of Kenington Square and part of the Southeast 1/4 of the Southeast 1/4 of Section 7, Township 41 North, Range 9, East of the Third Principal Meridian described as follows: HCO

Commencing at a point on the Westerly right of way of Kenington Circle, said point being on the North line of said Southeast 1/4 of said Southeast 1/4 and being 287.0 feet Easterly of (as measured along said North line), the Northwest corner of Kenington Square; thence Easterly along said North line a distance of 50.13 feet; thence Southeasterly along a curve to the left having a radius of 277.69 feet; the chord of said curve forms an angle of 84 degrees 15 minutes 38 seconds to the right with the prolongation of the last described course, a distance of 96.69 feet; thence South-easterly tangent to the last described course, a distance of 32.47 feet; thence Southeasterly along a line that forms an angle of 13 degrees 15 minutes 33 seconds to the right with the prolongation of the last described course, a distance of 50.00 feet; thence Southwesterly along a curve to the left having a radius of 59.0 feet, the chord of said curve forms an angle 62 degrees 02 minutes 48 seconds to the right with the prolongation of the last described course, a distance of 57.57 feet; thence Southwesterly tangent to the last described curve, a distance of 12.87 feet; thence Southeasterly at right

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HC

PARCEL 9: That part of Lot 5 of resubdivision of Kensington Square and part of the Southeast 1/4 of the Southeast 1/4 of Section 7, Township 41 North, Range 9, East of the Third Principal Meridian, described as follows: Commencing at a point on the Westerly right of way of Kenneth Circle,

PARCEL 10: Easement for ingress and egress for the benefit of parcel 9 as set forth in the declaration of covenants, conditions and restrictions recorded as document number 25442191, as amended from time to time.

HC

PARCEL 8: Easement for ingress and egress for the benefit of parcel 7 as set forth in the declaration of covenants, conditions and restrictions recorded as document number 25442191, as amended from time to time.

PARCEL 9: That part of Lot 5 of resubdivision of Kensington Square and part of the Southeast 1/4 of the Southeast 1/4 of Section 7, Township 41 North, Range 9, East of the Third Principal Meridian of way of Kensington Circle, commencing at a point on the Westerly right of way of Kensington Square; the Southeast 1/4 and being 237.0 feet Easterly of (measured along said North line) the Northwest corner of Kensington Square; the East Easterly along said North line, a distance of 50.13 feet; the Southeast Easterly along a curve to the left having a radius of 277.69 feet; the chord of said curve forms an angle of 84 degrees 15 minutes 38 seconds to the right with the prolongation of the last described course, a distance of 96.69 feet; the Southeast Easterly tangent to the last described course, a distance of 32.47 feet; the Southeast Easterly along a line that forms an angle of 13 degrees 15 minutes 33 seconds to the right with the prolongation of the last described course, a distance of 50.00 feet; the Southeast Easterly along a curve to the left having a radius of 59.0 feet; the chord of said curve forms an angle of 62 degrees 02 minutes 48 seconds to the right with the prolongation of the last described course, a distance of 57.57 feet; the Southeast Easterly tangent to the last described curve, a distance of 12.87 feet; the Southeast Easterly at right angles to the last described course, a distance of 15.11 feet to a point (hereinafter referred to as point "A"); the Southeast Easterly a distance of 31.70 feet (this course hereinafter referred to as line A) to a point that is 15.19 feet Easterly of (as measured at right angles thereto) the Easterly right of way of Kenneth Circle; the Southeast Easterly at right angles to the last described course, a distance of 50.50 feet for the last of beginning; the Southeast Easterly along a continuation of the last described course, a distance of 25.015 feet; the Southeast Easterly a distance of 31.70 feet to the place of beginning, in Cook County, Illinois.

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along said North line, the Northwest corner of Kennington Square; thence Easterly along said North line, a distance of 50.13 feet; thence Southeasterly along a curve to the left having a radius of 277.69 feet; the chord of said curve forms an angle of 84 degrees 15 minutes 38 seconds to the right with the prolongation of the last described course, a distance of 96.69 feet; thence Southeasterly tangent to the curve to the right with the prolongation of the last described course, a distance of 32.47 feet; thence Southeasterly along a line that forms an angle of 13 degrees 15 minutes 33 seconds to the right with the prolongation of the last described course, a distance of 50.00 feet; thence Southeasterly along a curve to the left having a radius of 59.0 feet; the chord of said curve forms an angle of 62 degrees 02 minutes 48 seconds to the right with the prolongation of the last described course, a distance of 57.57 feet; thence Southeasterly tangent to the last described curve, a distance of 12.87 feet; thence Southeasterly at right angles to the last described course, a distance of 15.11 feet to a point hereinafter referred to as point "A"; thence Southeasterly a distance of 31.70 feet (this course hereinafter referred to as Line "A") to a point that is 15.19 feet Easterly of (as measured at right angles thereto) the Easterly right of way of Kennington Circle; thence South-easterly at right angles to the last described course, a distance of 100.565 feet for the place of beginning; thence Southeasterly along a continuation of the last described

South-east 1/4 and being 287.0 feet Easterly of (as measured point being on the North line of said Southeast 1/4 of said Section 7, Township 41 North, Range 9, East of the Third Principal Meridian, described as follows: Commencing at a Square, and part of the Southeast 1/4 of the Southeast 1/4 of PARCEL 13: That part of Lot 5 of subdivision of Kennington

PARCEL 12: Easement for ingress and egress for the benefit of parcel 11, as set forth in the declaration of covenants, conditions and restrictions recorded as document numbers 25442191 as amended from time to time.

measured along said North line, the Northwest corner of Kennington Square; thence Easterly along said North line, a distance of 50.13 feet; thence Southeasterly along a curve to the left having a radius of 277.69 feet; the chord of said curve forms an angle of 84 degrees 15 minutes 38 seconds to the right with the prolongation of the last described course, a distance of 96.69 feet; thence Southeasterly tangent to the curve to the right with the prolongation of the last described course, a distance of 32.47 feet; thence Southeasterly along a line that forms an angle of 13 degrees 15 minutes 33 seconds to the right with the prolongation of the last described course, a distance of 50.00 feet; thence Southeasterly along a curve to the left having a radius of 59.0 feet; the chord of said curve forms an angle of 62 degrees 02 minutes 48 seconds to the right with the prolongation of the last described curve, a distance of 57.57 feet; thence Southeasterly tangent to the last described curve, a distance of 12.87 feet; thence Southeasterly at right angles to the last described course, a distance of 15.11 feet to a point hereinafter referred to as point "A"; thence Southeasterly a distance of 31.70 feet (this course hereinafter referred to as Line "A") to a point that is 15.19 feet Easterly of (as measured at right angles thereto) the Easterly right of way of Kennington Circle; thence Southeasterly at right angles to the last described course, a distance of 100.58 feet Southeasterly of (measured along said perpendicular line) said Point "A"; thence Northwesterly along said perpendicular line, a distance of 25.07 feet; thence South-westerly a distance of 31.70 feet to the place of beginning in Cook County, Illinois.

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course, a distance of 24.995 feet; thence Northeasterly a distance of 31.70 feet to a point on a line that is perpendicular to Line "A", as aforesaid, and which passes through point "A" as aforesaid, said point being 125.54 feet Southeast of (measured along said perpendicular line) said Point "A"; thence Northwesterly along said perpendicular line, a distance of 24.96 feet; thence Southwesterly a distance of 31.70 feet to the place of beginning in Cook County, Illinois.

PARCEL 14: Easement for ingress and egress for the benefit of parcel 13 as set forth in the declaration of covenants, conditions and restrictions recorded as document number 25442191, as amended from time to time.

PARCEL 15: Units 501, 504, 505, 506, 507 and 508 in Lot 7 in Kenington Square First Addition, being a subdivision of part of the Southeast 1/4 of the Southeast 1/4 of Section 7, Township 41 North, Range 9, East of the Third Principal Meridian, according to the plat thereof recorded as document number 26499968 and amended by document number 26573744.

PARCEL 16: Easement for ingress and egress for the benefit of parcel 15 as set forth in the Declaration of covenants, conditions and restrictions recorded as document number 25442191 and amended by instruments recorded as document numbers 25523804, 25881668 and 26573744, as amended from time to time.

PARCEL 17: Units 602, 603, 604, 605, 606, 607, 608, 609 and 610 in Lot 8 in Kenington Square First Addition, being a subdivision of part of the Southeast 1/4 of the Southeast 1/4 of Section 7, Township 41 North, Range 9, East of the Third Principal Meridian, according to the plat thereof recorded as document number 26499968, and amended by document number 26573744.

PARCEL 18: Unit 303 of Lot 3 in resubdivision of Kenington Square, being a subdivision of part of the Southeast 1/4 of the Southeast 1/4 of Section 7, Township 41 North, Range 9, East of the Third Principal Meridian, according to the plat thereof recorded as document number 25442190, and corrected by instrument recorded as document number 25529678.

PARCEL 19: Easement for ingress and egress for the benefit of parcels 17 and 18, as set forth in the declaration of covenants, conditions and restrictions recorded as document number 25442191 and amended by instruments recorded as document numbers 25523804, 25881668 and 26573744, as amended from time to time.

PARCEL 20: Units 706, 707, 708, 709, 710 of Lot 9 in Kenington Square First Addition, being a subdivision of part of the Southeast 1/4 of the Southeast 1/4 of Section 7, Township 41 North, Range 9, East of the Third Principal Meridian, according to the plat thereof recorded as document number 26499968 and amended by document number 26573744.

PARCEL 21: Easement for ingress and egress for the benefit of parcel 20, as set forth in the declaration of covenants, conditions and restrictions recorded as document number 25442191 and amended by instruments recorded as document numbers 25523804, 25881668 and 26573744, as amended from time to time.

PARCEL 22: Lots 903, 904, 905, 907, 908, 909 and 910 in Block 900 in Kenington Square Second Addition II, being a subdivision of part of the Southeast 1/4 of the Southeast 1/4 of Section 7, Township 41 North, Range 9, East of the Third Principal Meridian, according to the plat thereto recorded as document number 27281857 and amended by document number 27281858.

PARCEL 23: Easement for ingress and egress for the benefit of parcel 22 as set forth in the declaration of covenants, conditions and restrictions recorded as document number 25442191 and amended by document numbers 26573744 and 27281858, and amended from time to time.

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Handwritten initials: HFD

LOTS 1501, 1502, 1503, 1505, 1507, 1509, and 1510 in Block 1500
Kennington Square Third Addition, being a Subdivision of part of the
southeast 1/4 of the Southeast 1/4 of Section 7, Township 41 North,
Range 9, East of the Third Principal Meridian according to the Plat
thereof recorded November 15, 1984 as Document No. 27337299.

PARCEL 34:

PARCEL 33: Easements for ingress and egress for the benefit
of parcel 32, as set forth in the declaration recorded as
document number 25442191 and amended by document numbers
25523804, 25881668, 26573744 and 27340367, and as amended from
time to time.

PARCEL 32: Lots 1401, 1402, 1404, 1405, 1406 and 1410 in
Block 1400 in Kennington Square Third Addition, being a
subdivision of part of the Southeast 1/4 of the Southeast 1/4
of Section 7, Township 41 North, Range 9, East of the Third
Principal Meridian, according to the plat thereof recorded
November 15, 1984 as document number 27337299.

PARCEL 31: Easements for ingress and egress for the benefit
of parcel 30 as set forth in the declaration recorded as
document numbers 25442191 and as amended by document numbers 25523804,
25881668, 26573744 and 2730367 and as amended from time to time.

PARCEL 30: Lots 1304, 1305, 1306, 1307, 1308, 1310, 1311,
1312 and 1313 in Block 1300 in Kennington Square Third
Addition, being a subdivision of part of the Southeast 1/4 of
the Southeast 1/4 of Section 7, Township 41 North, Range 9,
East of the Third Principal Meridian, according to the plat
thereof recorded November 15, 1984 as document number
27337299.

PARCEL 29: Easements for ingress and egress for the benefit
of parcel 28, as set forth in the declaration recorded as
document number 25442191 and amended by document numbers
25523804, 25881668, 26573744 and 27340367, and as amended from
time to time.

PARCEL 28: Lots 1201, 1202, 1203, 1204, 1205, 1206 and 1208
in Block 1200 in Kennington Square Third Addition, being a
subdivision of part of the Southeast 1/4 of the Southeast 1/4
of Section 7, Township 41 North, Range 9, East of the Third
Principal Meridian, according to the plat thereof recorded
November 15, 1984 as document number 27337299.

PARCEL 27: Easement for ingress and egress for the benefit of
parcel 26, as set forth in the declaration of covenants,
conditions and restrictions recorded as document number
25442191 and amended by document numbers 26573744 and 27281858
and amended from time to time.

PARCEL 26: Lots 1101, 1102, 1103, 1104, 1105, 1106, 1107, 1108,
1109 and 1110 in Block 1100 in Kennington Square Second
Addition II, being a subdivision of part of the Southeast 1/4
of the Southeast 1/4 of Section 7, Township 41 North, Range 9, East
of the Third Principal Meridian, according to the plat thereof recorded as
document number 27281857 and amended by document number 27281858.

PARCEL 25: Easement for ingress and egress for the benefit of
parcel 24, as set forth in the declaration of covenants,
conditions and restrictions recorded as document number
25442191 and amended by documents 26573744 and 27281858, and
amended from time to time.

PARCEL 24: Lots 1001, 1003, 1004, 1005, 1006, 1007, 1008,
1009 and 1010 in Block 1000 in Kennington Square Second
Addition II, being a subdivision of part of the Southeast 1/4
of the Southeast 1/4 of Section 7, Township 41 North, Range 9,
East of the Third Principal Meridian, according to the plat
thereof recorded as document number 27281857 and amended as
document number 27281858.

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PARCEL 35

Easement for ingress and egress for the benefit of parcel 34 as set forth in the declaration recorded as document no. 25442191 and amended by document no. 25523804, 25881668, 26573744 and 27340367 and as amended from time to time.

PARCEL 36:

Lots 1601, 1602, 1603, 1604, 1605, 1606, 1607, 1609, and 1610 in Block 1600 in Kennington Square fourth addition, being a Subdivision of part of the Southeast 1/4 of the Southeast 1/4 of Section 7, Township 41 North, Range 9, East of the Third Principal Meridian, according to the plat thereof recorded on July 15, 1986 as document number 86-294465.

PARCEL 37:

Easement for ingress and egress for the benefit of parcel 36, as set forth in the Declaration of covenants, conditions and restrictions recorded as document number 25442191, modified by instruments recorded As document numbers 26573744, 27281858, 87007718 and as amended from time to time.

HGO

This instrument prepared by
(and after recording return to):

Craig M. Collins
MAYER, BROWN & PLATT
190 South LaSalle Street
Chicago, Illinois, 60603

58078574

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06-07-402-027 (PARCEL 1); 06-07-402-024 (PARCEL 13);
06-07-402-024 (PARCEL 5); 06-07-402-073 (PARCEL 7);
06-07-402-080 (PART OF PARCEL 9); 06-07-402-081 (PART OF
PARCEL 9); 06-07-402-082 (PART OF PARCEL 11); 06-07-402-083
(PART OF PARCEL 11); 06-07-402-084 (PART OF PARCEL 13);
06-07-402-085 (PART OF PARCEL 13); 06-07-402-094 (AFFECTS
LOT 501 OF PARCEL 15); 06-07-402-097 (AFFECTS LOT 504 OF
PARCEL 15); 06-07-402-090 (AFFECTS LOT 505 OF PARCEL 15);
06-07-402-091 (AFFECTS LOT 506 OF PARCEL 15); 06-07-402-092
(AFFECTS LOT 507 OF PARCEL 15); 06-07-402-097 (AFFECTS LOT
508 OF PARCEL 15); 06-07-402-099 (AFFECTS LOT 602 OF PARCEL
17); 06-07-402-100 (AFFECTS LOT 603 OF PARCEL 17);
06-07-402-101 (AFFECTS LOT 604 OF PARCEL 17); 06-07-402-102
(AFFECTS LOT 605 OF PARCEL 17); 06-07-402-103 (AFFECTS LOT
606 OF PARCEL 17); 06-07-402-104 (AFFECTS LOT 607 OF PARCEL
17); 06-07-402-105 (AFFECTS LOT 608 OF PARCEL 17);
06-07-402-106 (AFFECTS LOT 609 OF PARCEL 17); 06-07-402-107
(AFFECTS LOT 610 OF PARCEL 17); 06-07-402-045 (AFFECTS
PARCEL 18, VOLUME 60).
06-07-402-113 (AFFECTS LOT 706 OF PARCEL 20); 06-07-402-114
(AFFECTS LOT 707 OF PARCEL 20); 06-07-402-115 (AFFECTS LOT
708 OF PARCEL 20); 06-07-402-116 (AFFECTS LOT 709 OF PARCEL
20); 06-07-402-117 (AFFECTS LOT 710 OF PARCEL 20);
06-07-402-131 (AFFECTS LOT 903 OF PARCEL 22); 06-07-402-132
(AFFECTS LOT 904 OF PARCEL 22); 06-07-402-133 (AFFECTS LOT
905 OF PARCEL 22); 06-07-402-135 (AFFECTS LOT 907 OF PARCEL
22); 06-07-402-136 (AFFECTS LOT 908 OF PARCEL 22);
06-07-402-137 (AFFECTS LOT 909 OF PARCEL 22); 06-07-402-138
(AFFECTS LOT 910 OF PARCEL 22); 06-07-402-139 (AFFECTS LOT
1001 OF PARCEL 24); 06-07-402-141 (AFFECTS LOT 1003 OF
PARCEL 24); 06-07-402-142 (AFFECTS LOT 1004 OF PARCEL 24);
06-07-402-143 (AFFECTS LOT 1005 OF PARCEL 24);
06-07-402-144 (AFFECTS LOT 1006 OF PARCEL 24);
06-07-402-145 (AFFECTS LOT 1007 OF PARCEL 24);
06-07-402-146 (AFFECTS LOT 1008 OF PARCEL 24);
06-07-402-147 (AFFECTS LOT 1009 OF PARCEL 24);
06-07-402-148 (AFFECTS LOT 1010 OF PARCEL 24);
06-07-402-149 (AFFECTS LOT 1101 OF PARCEL 26);
06-07-402-150 (AFFECTS LOT 1102 OF PARCEL 26);
06-07-402-151 (AFFECTS LOT 1103 OF PARCEL 26);
06-07-402-152 (AFFECTS LOT 1104 OF PARCEL 26);
06-07-402-153 (AFFECTS LOT 1105 OF PARCEL 26);
06-07-402-154 (AFFECTS LOT 1106 OF PARCEL 26);
06-07-402-155 (AFFECTS LOT 1107 OF PARCEL 26);
06-07-402-156 (AFFECTS LOT 1108 OF PARCEL 26);
06-07-402-157 (AFFECTS LOT 1109 OF PARCEL 26);
06-07-402-158 (AFFECTS LOT 1110 OF PARCEL 26), VOLUME 60.
06-07-402-163 (AFFECTS LOT 1201 OF PARCEL 28);
06-07-402-164 (AFFECTS LOT 1202 OF PARCEL 28);
06-07-402-165 (AFFECTS LOT 1203 OF PARCEL 28);
06-07-402-166 (AFFECTS LOT 1204 OF PARCEL 28);
06-07-402-167 (AFFECTS LOT 1205 OF PARCEL 28);
06-07-402-168 (AFFECTS LOT 1206 OF PARCEL 28);
06-07-402-170 (AFFECTS LOT 1208 OF PARCEL 28);
06-07-402-176 (AFFECTS LOT 1304 OF PARCEL 30);
06-07-402-177 (AFFECTS LOT 1305 OF PARCEL 30);
06-07-402-178 (AFFECTS LOT 1306 OF PARCEL 30);
06-07-402-179 (AFFECTS LOT 1307 OF PARCEL 30);
06-07-402-180 (AFFECTS LOT 1308 OF PARCEL 30);
06-07-402-182 (AFFECTS LOT 1310 OF PARCEL 30);
06-07-402-183 (AFFECTS LOT 1311 OF PARCEL 30);
06-07-402-184 (AFFECTS LOT 1312 OF PARCEL 30);
06-07-402-185 (AFFECTS LOT 1313 OF PARCEL 30);
06-07-402-186 (AFFECTS LOT 1401 OF PARCEL 32);
06-07-402-187 (AFFECTS LOT 1402 OF PARCEL 32);
06-07-402-189 (AFFECTS LOT 1404 OF PARCEL 32);
06-07-402-190 (AFFECTS LOT 1405 OF PARCEL 32);
06-07-402-191 (AFFECTS LOT 1406 OF PARCEL 32);
06-07-402-195 (AFFECTS LOT 1410 OF PARCEL 32);
06-07-402-199 (AFFECTS LOT 1501 OF PARCEL 34);
06-07-402-200 (AFFECTS LOT 1502 OF PARCEL 34);
06-07-402-201 (AFFECTS LOT 1503 OF PARCEL 34);
06-07-402-203 (AFFECTS LOT 1505 OF PARCEL 34);
06-07-402-205 (AFFECTS LOT 1507 OF PARCEL 34);
06-07-402-207 (AFFECTS LOT 1509 OF PARCEL 34);
06-07-402-208 (AFFECTS LOT 1510 OF PARCEL 34);
06-07-402-122 (AFFECTS PARCEL 36 AND OTHER PROPERTY).

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COMMON ADDRESS

106-110 Kenneth Circle

202-210 Kenneth Circle

301,304-308 Kenneth Circle

403 & 404 Kenneth Circle

504 Kenneth Circle

603 Kenneth Circle

803 & 809-811 Kenneth
Circle

903-905 & 907-910 Kenneth
Circle

1001 & 1003-1010 Kenneth
Circle

1101-1110 Kenneth Circle

1201-1206 & 1208 Kenneth
Circle

1304-1308 & 1310-1313
Kenneth Circle

1401, 1402, 1404, 1405, 1406
& 1410 Kenneth Circle

1501-1503, 1505, 1507, 1509
& 1510 Kenneth Circle

1601-1607, 1609 & 1610
Kenneth Circle

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EXHIBIT B

Permitted Exceptions

1. The lien of real estate taxes not yet due and payable.
2. The lien of purchase money security interests in Goods or Improvements which are created after such time as the Mortgagee has no further obligation to fund any of the Loan Amount under the Commitment will be deemed Permitted Exceptions as to such Goods or Improvements only, so long as the maximum amount of any one such interest does not exceed \$1,000.00 and the aggregate maximum amount of all such interests, taken together, does not exceed \$5,000.00.
3. Second Trust Deed dated February 12, 1988 from Bank of Ravenswood as trustee under trust agreement dated December 15, 1982 and known as Trust No. 25-5512 ("Trust") to Chicago Title and Trust company to secure a promissory note in the amount of \$800,000.00, and assignment of Leases and Rents dated February 12, 1988 from Trust to Bank of Ravenswood to secure said note.

MORTGAGE DATED DECEMBER 18, 1982 AND RECORDED DECEMBER 30, 1982 AS DOCUMENT NUMBER 26454607 AND RERECORDED AS DOCUMENT NUMBER 26532762, MADE BY BANK OF RAVENSWOOD, AS TRUSTEE UNDER TRUST AGREEMENT DATED DECEMBER 15, 1982 AND KNOWN AS TRUST NUMBER 25-5512, TO KENNETH KRESMARY, TO SECURE AN INDEBTEDNESS OF \$154,200.00.

ASSIGNMENT OF AFORESAID MORTGAGE TO BANK OF RAVENSWOOD, RECORDED AS DOCUMENT NUMBER 26532764. (AFFECTS PARCELS 1 THROUGH 16 AND OTHER PROPERTY)

MORTGAGE DATED MAY 19, 1983 AND RECORDED JUNE 2, 1983 AS DOCUMENT NUMBER 26627319, MADE BY BANK OF RAVENSWOOD, AS TRUSTEE UNDER TRUST AGREEMENT DATED MAY 19, 1983 AND KNOWN AS TRUST NUMBER 25-5723, TO KENNETH KRESMARY, TO SECURE AN INDEBTEDNESS OF \$114,800.00.

ASSIGNMENT OF AFORESAID MORTGAGE TO BANK OF RAVENSWOOD, RECORDED AS DOCUMENT NUMBER 26627320. (AFFECTS PARCELS 17 THROUGH 19 AND OTHER PROPERTY)

MORTGAGE DATED AUGUST 16, 1984 AND RECORDED AUGUST 17, 1984 AS DOCUMENT NUMBER 27218680, MADE BY BANK OF RAVENSWOOD, AS TRUSTEE UNDER TRUST AGREEMENT DATED AUGUST 16, 1984 AND KNOWN AS TRUST NUMBER 25-6442, TO KENNETH KRESMARY, TO SECURE AN INDEBTEDNESS OF \$99,180.00.

Assignment of aforesaid mortgage to Bank of Ravenswood, recorded as document number 27218681 (affects parcels 20 and 21 and other property)

MORTGAGE DATED JULY 7, 1986 AND RECORDED JULY 17, 1986 AS DOCUMENT NUMBER 86301784, MADE BY BANK OF RAVENSWOOD, AS TRUSTEE UNDER TRUST AGREEMENT DATED JUNE 2, 1986 AND KNOWN AS TRUST NUMBER 25-7805, TO KENNETH KRESMARY, TO SECURE AN INDEBTEDNESS OF \$166,000.00.

ASSIGNMENT OF AFORESAID MORTGAGE TO BANK OF RAVENSWOOD, RECORDED AS DOCUMENT NUMBER 86301787. (AFFECTS PARCELS 22 AND 23 AND OTHER PROPERTY)

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MORTGAGE DATED DECEMBER 9, 1983 AND RECORDED DECEMBER 21, 1983 AS DOCUMENT NUMBER 26904890 AND RERECORDED AS DOCUMENT NUMBER 27281871, MADE BY BANK OF RAVENSWOOD, AS TRUSTEE UNDER TRUST AGREEMENT DATED NOVEMBER 2, 1983 AND KNOWN AS TRUST NUMBER 25-6069, TO KENNETH KRESMARY, TO SECURE AN INDEBTEDNESS OF \$109,600.00.

ASSIGNMENT OF AFORESAID MORTGAGE TO BANK OF RAVENSWOOD, RECORDED AS DOCUMENT NUMBER 26904890 AND RERECORDED AS DOCUMENT NUMBER 27281872. (AFFECTS PARCELS 24 AND 25 AND OTHER PROPERTY)

MORTGAGE DATED OCTOBER 21, 1983 AND RECORDED OCTOBER 25, 1983 AS DOCUMENT NUMBER 26838157 AND RERECORDED AS DOCUMENT NUMBER 27281883, MADE BY BANK OF RAVENSWOOD, AS TRUSTEE UNDER TRUST AGREEMENT DATED AUGUST 16, 1983 AND KNOWN AS TRUST NUMBER 25-5897, TO KENNETH KRESMARY, TO SECURE AN INDEBTEDNESS OF \$108,600.00.

ASSIGNMENT OF AFORESAID MORTGAGE TO BANK OF RAVENSWOOD, RECORDED AS DOCUMENT NUMBER 26838158 AND RERECORDED AS DOCUMENT NUMBER 27281884. (AFFECTS PARCELS 26 AND 27 AND OTHER PROPERTY)

MORTGAGE DATED FEBRUARY 19, 1985 AND RECORDED FEBRUARY 22, 1985 AS DOCUMENT NUMBER 27451399 AND RERECORDED AS DOCUMENT NUMBER 85198150, MADE BY BANK OF RAVENSWOOD, AS TRUSTEE UNDER TRUST AGREEMENT DATED DECEMBER 5, 1984 AND KNOWN AS TRUST NUMBER 25-6810, TO KENNETH KRESMARY, TO SECURE AN INDEBTEDNESS OF \$104,220.00.

ASSIGNMENT OF AFORESAID MORTGAGE TO BANK OF RAVENSWOOD, RECORDED AS DOCUMENT NUMBER 27451399 AND RERECORDED AS DOCUMENT NUMBER 85198151. (AFFECTS PARCELS 28 AND 29 AND OTHER PROPERTY)

MORTGAGE DATED NOVEMBER 15, 1984 AND RECORDED NOVEMBER 16, 1984 AS DOCUMENT NUMBER 27340372, MADE BY BANK OF RAVENSWOOD, AS TRUSTEE UNDER TRUST AGREEMENT DATED SEPTEMBER 17, 1984 AND KNOWN AS TRUST NUMBER 25-6545, TO KENNETH KRESMARY, TO SECURE AN INDEBTEDNESS OF \$128,500.00.

ASSIGNMENT OF AFORESAID MORTGAGE TO BANK OF RAVENSWOOD, RECORDED AS DOCUMENT NUMBER 27340374. (AFFECTS PARCELS 30 AND 31 AND OTHER PROPERTY)

MORTGAGE DATED SEPTEMBER 26, 1985 AND RECORDED SEPTEMBER 27, 1985 AS DOCUMENT NUMBER 85208809, MADE BY BANK OF RAVENSWOOD, AS TRUSTEE UNDER TRUST AGREEMENT DATED JULY 18, 1985 KNOWN AS TRUST NUMBER 25-7228, TO KENNETH KRESMARY, TO SECURE AN INDEBTEDNESS OF \$105,300.00.

ASSIGNMENT OF AFORESAID MORTGAGE TO BANK OF RAVENSWOOD, RECORDED AS DOCUMENT NUMBER 85208810. (AFFECTS PARCELS 32 AND 33 AND OTHER PROPERTY)

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MORTGAGE DATED DECEMBER 27, 1985 AND RECORDED DECEMBER 31, 1985 AS DOCUMENT NUMBER 85345190, MADE BY BANK OF RAVENSWOOD, AS TRUSTEE UNDER TRUST AGREEMENT DATED DECEMBER 19, 1985 AND KNOWN AS TRUST NUMBER 25-7489, TO KENNETH KRESMAY, TO SECURE AN INDEBTEDNESS OF \$117,800.00.

ASSIGNMENT OF AFORESAID MORTGAGE TO BANK OF RAVENSWOOD, RECORDED AS DOCUMENT NUMBER 85345191. (AFFECTS PARCELS 34 AND 35 AND OTHER PROPERTY)

MORTGAGE DATED DECEMBER 26, 1986 AND RECORDED JANUARY 6, 1987 AS DOCUMENT NUMBER 87007722, MADE BY BANK OF RAVENSWOOD, AS TRUSTEE UNDER TRUST AGREEMENT DATED DECEMBER 15, 1986 AND KNOWN AS TRUST NUMBER 25-8229, TO KENNETH KRESMAY, TO SECURE AN INDEBTEDNESS OF \$141,000.00.

ASSIGNMENT OF AFORESAID MORTGAGE TO BANK OF RAVENSWOOD, RECORDED AS DOCUMENT NUMBER 87007723. (AFFECTS PARCELS 36 AND 37 AND OTHER PROPERTY)

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EXHIBIT C

Schedule of Personal Property

92	Stoves manufactured by Sears
92	Refrigerators manufactured by Sears
92	Dishwashers manufactured by Sears
92	Heating Units manufactured by Rudd
60	Air Conditioning Units manufactured by Rudd
32	Air Conditioning Units manufactured by Arco
82	Hot Water Heaters manufactured by State
10	Hot Water Heaters manufactured by Sears

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permitted