

This Document prepared by
upon recordation return to:

Joel S. Kasanov, Esq.
Focus Real Estate Finance Co.
200 W. Madison St., Ste. 3000
Chicago, Illinois 60606

88099138

**MORTGAGE, SECURITY AGREEMENT
AND FINANCING STATEMENT**

THIS MORTGAGE, SECURITY AGREEMENT AND FINANCING STATEMENT (the "Mortgage") is made as of November 25, 1987 by and between CHICAGO TITLE AND TRUST COMPANY, not personally but as Trustee under Trust Agreement dated June 6, 1984 and known as Trust No. 1085448 (the "Mortgagor"), whose mailing address is 111 West Washington Street, Chicago, Illinois 60602 and THE MIDLAND MUTUAL LIFE INSURANCE COMPANY, an Ohio corporation, (the "Mortgagee"), whose mailing address is 250 East Broad Street, Columbus, Ohio 43215.

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WITNESSETH:

THAT, WHEREAS the Mortgagor is justly indebted to the Mortgagee in the principal sum of EIGHT HUNDRED FIFTY THOUSAND AND NO/100THS DOLLARS (\$850,000.00) (the "Loan") evidenced by one certain PROMISSORY NOTE of the Mortgagor of even date herewith (the "Note"), made payable to the order of and delivered to the Mortgagee, whereby the Mortgagor promises to pay the said principal sum, late charges, prepayment premiums and interest at the rate or rates and in installments, all as provided in the Note. The final payment of principal and interest, if not sooner paid, shall be due on April 1, 1993. All such payments on account of the Indebtedness secured hereby shall be applied first to interest on the unpaid principal balance, secondly to any other sums due thereunder, thirdly to all other advances and sums secured hereby, and the remainder to principal, all of said principal and interest being made payable at such place as the holder of the Note may from time to time in writing appoint, and in the absence of such appointment, then at the office of FOCUS REAL ESTATE FINANCE CO., 200 West Madison Street, Suite 3000, Chicago, Illinois 60606.

NOW, THEREFORE, the Mortgagor to secure the payment of said principal sum of money and said interest and late charges and prepayment premiums in accordance with the terms, provisions and limitations of this Mortgage and of the Note, and the performance and the covenants and agreements herein contained by the Mortgagor to be performed, and also in consideration of the sum of ONE DOLLAR (\$1.00) in hand paid, the receipt whereof is hereby acknowledged, does by these presents MORTGAGE, GRANT, REMISE, RELEASE, ALIEN AND CONVEY unto the Mortgagee and its successors and assigns, the following described real estate and all of its present and hereafter-acquired estate, right, title and interest therein, situated, lying and being in the County of Cook and State of Illinois to-wit:

**SEE LEGAL DESCRIPTION ATTACHED HERETO
AND MADE A PART HEREOF AS EXHIBIT "A"**

which, with the property hereinafter described, is collectively referred to herein as the "Premises"; TOGETHER with all improvements, tenements, reversions, remainders, easements, fixtures and appurtenances now or hereafter thereto belonging, and all rents, issues and profits thereof for so long and during all such times as Mortgagor may be entitled thereto (which are pledged primarily and on a parity with said real estate and not secondarily); all tenant security deposits, utility deposits and insurance premium rebates to which Mortgagor may be entitled or which Mortgagor may be holding; and all shades, awnings, venetian blinds, screens, screen doors, storm doors and windows, stoves and ranges, refrigerators, certain fixtures, partitions and attached floor covering now or hereafter therein or thereon, and all fixtures, apparatus, equipment and articles now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, sprinkler protection, waste removal, refrigeration and ventilation (whether single units or centrally controlled) including (without restricting the foregoing): all fixtures, apparatus, equipment and articles (other than trade fixtures used in the operation of a business and other than inventories held for sale) which relate to the use, occupancy, and enjoyment of the Premises, being understood that the enumeration of any specific articles of property shall in no way exclude or be held to exclude any items of property not specifically mentioned. All of the land, estate and property hereinabove described, real, personal and mixed, whether affixed or annexed or not (except where otherwise hereinabove specified) and all rights hereby conveyed and mortgaged are intended so to be as a unit and are hereby understood, agreed and declared (to the maximum extent permitted by law) to form part and parcel of the real estate and to be appropriated to the use of the real estate, and shall be, for the purposes of this Mortgage, deemed to be real estate and conveyed and mortgaged hereby.

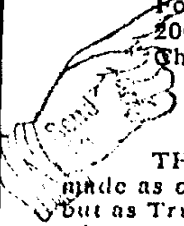
TO HAVE AND TO HOLD the Premises unto the Mortgagee and its successors and assigns forever, for the purposes and uses herein set forth.

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

Maintenance, Repair and Restoration of Improvements, Payment of Prior Liens, etc.

1. Mortgagor shall: (a) promptly repair, restore or rebuild any buildings and other improvements now or hereafter on the Premises which may become damaged or destroyed to substantially the same character as prior to such damage or destruction, without regard to the availability or adequacy of any casualty insurance proceeds or eminent domain awards; (b) keep the Premises constantly in good condition and repair,

Order # 46980



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Anything in Paragraphs 1(c) and (d) of this Mortgage to the contrary notwithstanding, Mortgagee shall keep the Premises free from mechanics' liens or other liens or claims for lien not expressly subordinated to the lien hereof (collectively called "Liens"), subject, however, to the rights of the Mortgagee set forth in Paragraph 1a below; (d) immediately pay when due any indebtedness which may be secured by a lien or charge on the Premises on a party with or superior to the lien hereof (no such lien to be permitted hereunder), and upon request exhibit satisfactory evidence of the discharge of such lien to Mortgagee; (e) complete within a reasonable time any building(s) or other improvement(s) now or at any time in process of erection upon the Premises; (f) comply with all federal, state and local requirements of law, regulations, ordinances, orders and judgments and all covenants, easements and restrictions of record with respect to the Premises and the use thereof; (g) make no alterations in the Premises without Mortgagee's prior written consent; (h) suffer or permit no change in the general nature of the occupancy of the Premises without Mortgagee's prior written consent; (i) observe and comply with all conditions and requirements (if any) necessary to preserve and extend all rights, easements, licenses, permits (including without limitation zoning variations and any non-conforming uses and structures), privileges, franchises and concessions applicable to the Premises or contracted for in connection with any present or future use of the Premises; and (j) pay each item of indebtedness secured by this Mortgage when due according to the terms hereof and of the Note. As used in this Paragraph 1 and elsewhere in this Mortgage, the term "indebtedness" means and includes the unpaid principal sum evidenced by the Note, together with all interest, additional interest, late charges and prepayment premiums thereon, and all other sums at any time secured by this Mortgage.

1a. Right to Contest. Anything in Paragraphs 1(c) and (d) of this Mortgage to the contrary notwithstanding, Mortgagee may, in good faith and with reasonable diligence, contest the validity or amount of any Lien not expressly subordinated to the lien hereof, and defer payment and discharge thereof during the pending of such contest, provided: (i) that such contest shall have the effect of preventing the sale or forfeiture of the Premises or any part thereof, or any interest therein, to satisfy such Lien; (ii) that, within ten (10) days after Mortgagee has been notified of the assertion of such Lien, Mortgagee shall have notified Mortgagee in writing of Mortgagee's intention to contest such Lien; and (iii) that Mortgagee shall have deposited with Mortgagee at such place as Mortgagee may from time to time in writing appoint, and in the absence of such appointment, then at the office of FOCUS REAL ESTATE FINANCE CO. in Chicago, Illinois, a sum of money which shall be sufficient in the judgment of Mortgagee to pay in full such Lien and all interest which might become due thereon, and shall keep on deposit an amount so sufficient at all times, increasing such amount to cover additional interest whenever, in the judgment of Mortgagee, such increase is advisable. Such deposits are to be held without any allowance of interest. If Mortgagee shall fail to prosecute such contest with reasonable diligence or shall fail to pay the amount of the Lien plus any interest finally determined to be due upon the conclusion of such contest, to the extent such amount exceeds the amount which Mortgagee will pay as provided below, or shall fail to maintain sufficient funds on deposit as hereinabove provided, Mortgagee may, at its option, apply the money so deposited in payment of or on account of such Lien, or that part thereof then unpaid, together with all interest thereon. If the amount of money so deposited shall be insufficient for the payment in full of such Lien, together with all interest thereon, Mortgagee shall forthwith, upon demand, deposit with Mortgagee a sum which, when added to the funds then on deposit, shall be sufficient to make such payment in full. Mortgagee shall, upon the final disposition of such contest, apply the money so deposited in full payment of such Lien or that part thereof then unpaid, together with all interest thereon (provided Mortgagee is not then in default hereunder) when so requested in writing by Mortgagee and when furnished by Mortgagee with sufficient funds to make such payment in full and with evidence satisfactory to Mortgagee of an amount of payment to be made.

2. Payment of Taxes. Mortgagee shall pay all general taxes before any penalty or interest attaches, and shall pay special taxes, special assessments, water charges, sewer service charges, and all other charges against the Premises of any nature whatsoever when due, and shall, upon written request, furnish to Mortgagee duplicate receipts therefor within thirty (30) days following the date of payment. Mortgagee shall pay in full "under protest" any tax or assessment which Mortgagee may desire to contest, in the manner provided by law.

3. Mortgagee shall deposit with the Mortgagee or such depository ("Depository") as the Mortgagee may from time to time in writing appoint, and in the absence of such appointment, then at the office of FOCUS REAL ESTATE FINANCE CO. in Chicago, Illinois, commencing on the date of disbursement of the proceeds of the loan secured hereby and on the first day of each month following the month in which said disbursement occurs, a sum equal to the amount of all real estate taxes and assessments (general and special) next due upon or for the Premises (the amount of such taxes next due to be based upon the Mortgagee's reasonable estimate as to the amount of taxes and assessments to be levied and assessed) reduced by the amount, if any, then on deposit with the Mortgagee or the Depository, divided by the number of months to elapse before one month prior to the date when such taxes and assessments will become due and payable. Such deposits are to be held without any allowance of interest to Mortgagee and are to be used for the payment of taxes and assessments (general and special) on the Premises next due and payable when they become due. If the funds so deposited are insufficient to pay any such taxes or assessments (general or special) when the same become due and payable, the Mortgagee shall, within ten (10) days after receipt of demand therefor from the Mortgagee or Depository, deposit such additional funds as may be necessary to pay such taxes and assessments (general and special) in full. If the funds so deposited exceed the amount required to pay such taxes and assessments (general and special) for any year, the excess shall be applied on a subsequent deposit or deposits. Said deposits need not be kept separate and apart from any other funds of the Mortgagee or the Depository.

Anything in this Paragraph 3 to the contrary notwithstanding, if the funds so deposited are insufficient to pay any such taxes or assessments (general or special) or any installment thereof, Mortgagee will, Mortgagee or the Depository.

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Anything in this Paragraph 3 to the contrary notwithstanding, if the funds so deposited are insufficient to pay any such taxes and assessments (general and special) when they become due. If the funds so deposited are insufficient to pay any such taxes or assessments (general or special) due, the Mortgagee shall, within ten (10) days after receipt of demand therefor from the Mortgagee or Depository, deposit such additional funds as may be necessary to pay such taxes and assessments (general and special) when they become due.

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Adjustment of Losses with Insurer and Application of Proceeds of Insurance. 6. In case of loss or damage by fire or other casualty, Mortgagee is authorized: (a) to settle and adjust any claim under insurance policies which insure against such risks; or (b) to allow Mortgagee to agree with the insurance company or companies on the amount to be paid in regard to such loss. In either case, Mortgagee is authorized to collect and receipt for any such insurance monies. So long as: (a) each lease listed on the SCHEDULE OF LEASES attached hereto is in full force and effect and each tenant thereunder is not in default and such loss or damage shall not result in the termination or cancellation of any of those

buildings) and other improvements on the Premises. Mortgagee, Mortgagor agrees to furnish evidence of replacement cost, without cost to the Mortgagor, at the request of the Mortgagor, Mortgagor agrees to furnish evidence of replacement cost, without cost to the Mortgagor, at the request of the Mortgagor, Mortgagor agrees to furnish evidence of replacement cost, without cost to the Mortgagor, at the request of the Mortgagor. Within ninety (90) days following the end of each fiscal year of Mortgagor, as the case may be, all insurance policies in force shall pass to Mortgagee, transferred or purchaser, as the case may be. In the event of a foreclosure or by purchase at the foreclosure sale, all interest in the Premises shall be transferred to Mortgagee, transferred or purchaser, as the case may be. Mortgagee shall not take out separate insurance concurrent in form or contributing in the event of loss with that required to be maintained hereunder unless Mortgagee is included thereon under a standard non-contributory mortgage clause acceptable to Mortgagee. Mortgagee shall immediately notify Mortgagee whenever any such separate insurance is taken out and shall promptly deliver to Mortgagee the original policy or policies of such insurance. In the event of a foreclosure of this Mortgage, or of a transfer of title to the Premises either in lieu of foreclosure or by purchase at the foreclosure sale, all interest in all insurance policies in force shall pass to Mortgagee, transferred or purchaser, as the case may be.

Mortgagee shall keep all buildings and improvements and the Collateral (defined in Paragraph 27 below) now or hereafter situated on said Premises insured against loss or damage by fire on a so-called "All Risks" basis and against such other hazards as may reasonably be required by Mortgagee, including without limitation of the generality of the foregoing: (a) rent loss or business interruption insurance whenever in the opinion of Mortgagee such protection is necessary; and (b) flood insurance whenever same is available and, in the opinion of Mortgagee, such protection is necessary. Mortgagee shall also provide insurance coverage with such limits for personal injury and death and property damage as Mortgagee may require. All policies of insurance to be furnished hereunder shall be in forms, companies and amounts satisfactory to Mortgagee, with waiver of subrogation and replacement cost endorsements and a standard non-contributory mortgage clause attached to all policies, including a provision requiring that the coverages evidenced thereby shall not be terminated or materially modified without thirty (30) days' prior written notice to the Mortgagor. Mortgagee shall deliver original policies, including additional and renewal policies, to Mortgagee and, in the case of insurance about to expire, shall deliver renewal policies not less than thirty (30) days prior to their respective dates of expiration. Mortgagee shall not take out separate insurance concurrent in form or contributing in the event of loss with that required to be maintained hereunder unless Mortgagee is included thereon under a standard non-contributory mortgage clause acceptable to Mortgagee. Mortgagee shall immediately notify Mortgagee whenever any such separate insurance is taken out and shall promptly deliver to Mortgagee the original policy or policies of such insurance. In the event of a foreclosure of this Mortgage, or of a transfer of title to the Premises either in lieu of foreclosure or by purchase at the foreclosure sale, all interest in all insurance policies in force shall pass to Mortgagee, transferred or purchaser, as the case may be.

5. Mortgagee shall keep all buildings and improvements and the Collateral (defined in Paragraph 27 below) now or hereafter situated on said Premises insured against loss or damage by fire on a so-called "All Risks" basis and against such other hazards as may reasonably be required by Mortgagee, including without limitation of the generality of the foregoing: (a) rent loss or business interruption insurance whenever in the opinion of Mortgagee such protection is necessary; and (b) flood insurance whenever same is available and, in the opinion of Mortgagee, such protection is necessary. Mortgagee shall also provide insurance coverage with such limits for personal injury and death and property damage as Mortgagee may require. All policies of insurance to be furnished hereunder shall be in forms, companies and amounts satisfactory to Mortgagee, with waiver of subrogation and replacement cost endorsements and a standard non-contributory mortgage clause attached to all policies, including a provision requiring that the coverages evidenced thereby shall not be terminated or materially modified without thirty (30) days' prior written notice to the Mortgagor. Mortgagee shall deliver original policies, including additional and renewal policies, to Mortgagee and, in the case of insurance about to expire, shall deliver renewal policies not less than thirty (30) days prior to their respective dates of expiration. Mortgagee shall not take out separate insurance concurrent in form or contributing in the event of loss with that required to be maintained hereunder unless Mortgagee is included thereon under a standard non-contributory mortgage clause acceptable to Mortgagee. Mortgagee shall immediately notify Mortgagee whenever any such separate insurance is taken out and shall promptly deliver to Mortgagee the original policy or policies of such insurance. In the event of a foreclosure of this Mortgage, or of a transfer of title to the Premises either in lieu of foreclosure or by purchase at the foreclosure sale, all interest in all insurance policies in force shall pass to Mortgagee, transferred or purchaser, as the case may be.

3a. For the purpose of providing funds with which to pay premiums when due on all policies of fire and other hazard insurance covering the Premises and the Collateral (defined below), Mortgagee shall deposit with the Mortgagee or the Depository, commencing on the date of disbursement of the proceeds of the loan secured hereby and on the first day of each month following the month in which said disbursement occurs, a sum equal to the Mortgagee's estimate of the premiums that will next become due and payable on such policies reduced by the amount, if any, then on deposit with the Mortgagee or the Depository, divided by the number of months to elapse before one (1) month prior to the date when such premiums become due and payable. No interest shall be allowed to Mortgagee on account of any deposit made hereunder and said deposit need not be kept separate and apart from any other funds of the Mortgagee or the Depository.

Insurance Deposits. 3a. For the purpose of providing funds with which to pay premiums when due on all policies of fire and other hazard insurance covering the Premises and the Collateral (defined below), Mortgagee shall deposit with the Mortgagee or the Depository, commencing on the date of disbursement of the proceeds of the loan secured hereby and on the first day of each month following the month in which said disbursement occurs, a sum equal to the Mortgagee's estimate of the premiums that will next become due and payable on such policies reduced by the amount, if any, then on deposit with the Mortgagee or the Depository, divided by the number of months to elapse before one (1) month prior to the date when such premiums become due and payable. No interest shall be allowed to Mortgagee on account of any deposit made hereunder and said deposit need not be kept separate and apart from any other funds of the Mortgagee or the Depository.

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leases or give any tenant thereunder the right to terminate or cancel its lease; (b) no insurer denies liability as to any insured or claims any right of participation in any of the Mortgagee's security; and (c) this Mortgagee is not in default; then such insurance proceeds, after deducting therefrom any expenses incurred by Mortgagee in the collection thereof, shall be made available for the repair, rebuilding or restoration of the building(s) and other improvements on the Premises. In all other cases, such insurance proceeds may, at the option of the Mortgagee, be: (a) applied in reduction of the Indebtedness, whether due or not; or (b) held by the Mortgagee and used to reimburse Mortgagee (or any lessee) for the cost of the repair, rebuilding or restoration of the building(s) and other improvements on the Premises. In any event, the building(s) and other improvements shall be so repaired, restored or rebuilt so as to be of at least equal value and substantially the same character as prior to such damage or destruction. If the insurance proceeds are made available for repair, rebuilding or restoration, such proceeds shall be disbursed upon the "Disbursing Party" (hereinafter defined) being furnished with satisfactory evidence of the cost of completion thereof and with architects' certificates, waivers of lien, contractors' and subcontractors' sworn statements, title continuations and other evidence of cost and payments so that the Disbursing Party can verify that the amounts disbursed from time to time are represented by completed and in-place work and that said work is free and clear of mechanics' lien claims. No payment made prior to the final completion of the work shall exceed ninety percent (90%) of the value of the work performed from time to time, and at all times the undisbursed balance of such proceeds remaining in the hands of the Disbursing Party shall be at least sufficient to pay for the cost of completion of the work free and clear of liens. If the cost of rebuilding, repairing or restoring the buildings and other improvements may reasonably exceed the sum of FIFTY THOUSAND DOLLARS (\$50,000.00), then the Mortgagee must approve plans and specifications of such work before such work shall be commenced. Any surplus which may remain out of said insurance proceeds, after payment of the cost of repair, rebuilding, restoration and the reasonable charges of the Disbursing Party, shall, at the option of the Mortgagee, be applied on account of the Indebtedness or paid to any party entitled thereto as the same appear on the records of the Mortgagee. No interest shall be allowed to Mortgagee on any proceeds of insurance held by the Disbursing Party.

As used in this Paragraph 6, the term "Disbursing Party" refers to the Mortgagee and to any responsible trust company or title insurance company selected by the Mortgagee.

7. If, by the laws of the United States of America or of any state or subdivision thereof having jurisdiction over the Mortgagee, any tax is due or becomes due in respect of the issuance of the Note, the Mortgagee covenants and agrees to pay such tax in the manner required by any such law. The Mortgagee further covenants to reimburse the Mortgagee for any sums which Mortgagee may expend by reason of the imposition of any tax on the issuance of the Note.

7.1. In the event of the enactment, at this date, of any law of the state in which the Premises are located deducting from the value of the land for the purpose of taxation any lien thereon, or imposing upon the Mortgagee the payment of the whole or any part of the taxes or assessments or charges or liens herein required to be paid by Mortgagee, or changing in any way the laws relating to the taxation of mortgages or debts secured by mortgages or the Mortgagee's interest in the Premises, or the manner of collection of taxes, so as to affect this Mortgagee or the debt secured hereby or the holder thereof, then, and in any such event, the Mortgagee, upon demand by the Mortgagee, shall pay such taxes or assessments or reimburse the Mortgagee therefor; provided, however, that if in the opinion of counsel for the Mortgagee: (a) it might be unlawful to require Mortgagee to make such payment; or (b) the making of such payment might result in the imposition of interest beyond the maximum amount permitted by law; then and in any such event, the Mortgagee may elect, by notice in writing given to the Mortgagee, to declare all of the Indebtedness to be and become due and payable sixty (60) days from the giving of such notice.

8. As additional security for the payment of the Note and for the faithful performance of the terms and conditions contained herein, Mortgagee and its beneficiary or beneficiaries have assigned to the Mortgagee all of their right, title and interest as landlords in and to the leases listed on the SCHEDULE OF LEASES attached hereto, if any, and all future leases of the Premises. All leases of the Premises are subject to the approval of the Mortgagee as to form, content and tenants(s).

Mortgagee will not and Mortgagee's beneficiary or beneficiaries will not, without Mortgagee's prior written consent: (i) execute any assignment or pledge of any rents or any leases of the Premises except as assignment or pledge securing the Indebtedness; or (ii) accept any payment of an installment of rent more than thirty (30) days before the due date thereof; or (iii) make any lease of the Premises except for actual occupancy by the tenant thereunder.

Mortgagee at its sole cost and expense will: (i) at all times promptly and faithfully abide by, discharge and perform all of the covenants, conditions and agreements contained in all leases of the Premises, on the part of the landlord thereunder to be kept and performed; (ii) enforce or secure the performance of all of the covenants, conditions and agreements of such leases on the part of the tenants to be kept and performed, but Mortgagee shall not and Mortgagee's beneficiary or beneficiaries shall not modify, amend, cancel, terminate or accept surrender of any lease without prior written consent of Mortgagee; (iii) appear in and defend any action or proceeding arising under, growing out of or in any manner connected with such leases or the obligations, duties or liabilities of the landlord or of any tenants thereunder; (iv) transfer and assign or cause to be separately transferred and assigned to Mortgagee, upon written request and delivery of any lease or leases of the Premises heretofore or hereafter entered into, and make, execute and deliver to Mortgagee upon demand, any and all instruments required to effectuate said assignment; (v) furnish names of all tenants and the terms of all leases of the Premises, including the spaces occupied and the rent-als payable thereunder; and (vi) exercise within five (5) days of any demand therefor by Mortgagee any right to request from the tenant under any lease of the Premises a certificate with respect to the status

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12. If: (a) default be made in the due and punctual payment of principal or interest on the Note, or any other payment due in accordance with the terms thereof and such default has not been cured on or prior to ten (10) days after such payment is due; or (b) the Mortgagor or any beneficiary thereof or any Acceleration of Indebtedness in Case of Default.

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

10. In case of default herein, Mortgagee may, but need not, make any payment or perform any act herein required of Mortgagor in any form and manner Mortgagee deems expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrance, if any, and purchase, discharge, compromise or settlement any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or foreclosure affecting said Premises or contest any tax or assessment or cure any default of any landlord in any lease of the Premises. All monies paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other monies advanced by Mortgagee in regard to any tax referred to in Paragraphs 7 or 7.1 or to protect the Premises or the lien hereof, shall be so much additional Indebtedness secured hereby, and shall become immediately due and payable without notice and with interest thereon at the rate of interest set forth in the Note applicable to a period when a default exists thereunder. Inaction of Mortgagee shall never be considered as a waiver of any right accruing to it on account of any default on the part of Mortgagor.

Mortgagor shall pay to Mortgagee a reasonable service charge and such title insurance premiums and attorneys' fees as may be incurred by Mortgagee for any action described in this Paragraph 9 taken at the request of Mortgagor or its beneficiary or beneficiaries.

9. From time to time Mortgagee may, at Mortgagee's option, without giving notice to or obtaining the consent of the Mortgagor or Mortgagee's successors or assigns or the consent of any junior lien holder, guarantor or tenant, without liability on Mortgagee's part and notwithstanding Mortgagee's breach of any covenant, agreement or condition: (a) release anyone primarily or secondarily liable on any of the Indebtedness; (b) accept a renewal note or notes therefor; (c) release from the lien of this Mortgage any part of the Premises; (d) take or release other or additional security for the Indebtedness; (e) consent to any plan, map or plan of the Premises; (f) consent to the granting of any easement; (g) join in any extension or subordination agreement; (h) agree in writing with Mortgagor to modify the rate of interest or period of amortization of the Note or change the time of payment or the amount of the monthly installments payable thereunder; and (i) waive or fail to exercise any right, power or remedy granted by law or herein or in any other instrument given at any time to evidence or secure the payment of the Indebtedness. Any actions taken by Mortgagee pursuant to the terms of this Paragraph 9 shall not impair or affect (a) the obligation of Mortgagor or Mortgagee's successors or assigns to pay any sums at any time secured by this Mortgage and to observe all of the covenants, agreements and conditions herein contained; (b) the guaranty of any individual or legal entity for payment of the Indebtedness; and (c) the lien or priority of the lien hereof against the Premises.

Mortgagor and Lien Not Released. Mortgagee shall have the option to declare this Mortgage in default because of a material default of landlord in any lease of the Premises, whether or not such default is cured by Mortgagee pursuant to the right granted herein. It is covenanted and agreed that a default under any Assignment of Rents or Leases executed pursuant to this paragraph 8 shall, subject to the grace and notice provisions as otherwise provided herein, constitute a default hereunder, on account of which the whole of the Indebtedness secured hereby shall at once, at the option of the Mortgagee, become immediately due and payable, without notice to the Mortgagor. In the event of the enforcement by Mortgagee of any remedies provided for by law or by this Mortgage, the tenant under each lease of the Premises shall, at the option of the Mortgagee, attend to any person succeeding to the interest of landlord as a result of such enforcement and shall recognize such successor in interest as landlord under such lease without change in the terms or other provisions thereof; provided, however, that said successor in interest shall not be bound by any payment of rent or additional rent for more than one month in advance or any amendment or modification to any lease made without the consent of Mortgagee or said successor in interest. Each tenant, upon request by said successor in interest, shall execute and deliver an instrument or instruments confirming such attainment. Mortgagee shall have the option to declare this Mortgage in default because of a material default of landlord in any lease of the Premises, whether or not such default is cured by Mortgagee pursuant to the right granted herein. It is covenanted and agreed that a default under any Assignment of Rents or Leases executed pursuant to this paragraph 8 shall, subject to the grace and notice provisions as otherwise provided herein, constitute a default hereunder, on account of which the whole of the Indebtedness secured hereby shall at once, at the option of the Mortgagee, become immediately due and payable, without notice to the Mortgagor. Nothing in this Mortgage or in any other documents relating to the loan secured hereby shall be construed to obligate Mortgagee, expressly or by implication, to perform any of the covenants of any landlord under any of the leases assigned to Mortgagee or to pay any sum of money or damages (herein provided to be paid by the landlord, each and all of which covenants and payments Mortgagee agrees to perform and pay or cause to be performed and paid. At the option of the Mortgagee, this Mortgage shall become subject and subordinate, in whole or in part (but not with respect to priority of entitlement to insurance proceeds or any award in eminent domain), to any one or more leases affecting any part of the Premises, upon the execution by Mortgagee and recording or registration thereof, at any time hereafter, in the office wherein this Mortgage was registered or filed for record, of a unilateral declaration to that effect.

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15. Upon, or at any time after, the commencement of an action to foreclose this Mortgage, the court in which such action was commenced may, upon request of the Mortgagee, appoint a receiver of the Premises either before or after foreclosure sale, without notice and without regard to the solvency or insolvency of Mortgagee at the time of application for such receiver and without regard to the then value of the

14. The proceeds of any foreclosure sale of the Premises shall be distributed and applied in the following order of priority: first, on account of all costs and expenses incident to the foreclosure proceedings including all such items as are mentioned in the preceding Paragraph hereof; second, all other items which may under the terms hereof constitute secured indebtedness additional to that evidenced by the Note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the Note; and, fourth, any overplus to any party entitled thereto as their rights may appear.

13. When the Indebtedness of any part thereof shall become due, whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien hereof for such Indebtedness or part thereof. In any civil action to foreclose the lien hereof, there shall be allowed and included as additional Indebtedness in the order or judgment for foreclosure and sale all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for attorneys' fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs, and costs (which may be estimated as to items to be expended after entry of said order or judgment) of procuring all such abstracts of title, title searches and examinations, title insurance policies, Torrens' Certificates and similar data and assurances with respect to the title as Mortgagee may deem reasonably necessary either to prosecute such civil action or to evidence to bidders at any sale which may be had pursuant to such order or judgment the true condition of the title to, or the value of, the Premises. All expenditures and expenses of the nature in this paragraph mentioned and such expenses and fees as may be incurred in the protection of the Premises and the maintenance of the lien of this Mortgage, including the fees of any attorneys employed by Mortgagee in any litigation or proceeding affecting this Mortgage, the Note or the Premises, including probate, appellate and bankruptcy proceedings, or in preparations for the commencement or defense of any action, proceeding or threatened action or proceeding, shall be immediately due and payable by Mortgagee, with interest thereon at the rate set forth in the Note applicable to a period when a default exists thereunder, and shall be secured by this Mortgage.

At all times, the Mortgagee shall appear in and defend any suit, action or proceeding that might in any way in the sole judgment of Mortgagee affect the value of the Premises, and priority of this Mortgage or the rights and powers of Mortgagee hereunder or under any document given at any time to secure the Indebtedness. Mortgagee shall, at all times, indemnify, hold harmless and reimburse Mortgagee on demand for any and all loss, damage, expense or cost, including cost of evidence of title and attorneys' fees, arising out of or incurred in connection with any such suit, action or proceeding, and the sum of such expenditures shall be secured by this Mortgage, and shall bear interest after demand at the rate specified in the Note applicable to a period when an uncured default exists thereunder, and such interest shall be secured hereby and shall be due and payable on demand.

12. When the Indebtedness of any part thereof shall become due, whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien hereof for such Indebtedness or part thereof. In any civil action to foreclose the lien hereof, there shall be allowed and included as additional Indebtedness in the order or judgment for foreclosure and sale all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for attorneys' fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs, and costs (which may be estimated as to items to be expended after entry of said order or judgment) of procuring all such abstracts of title, title searches and examinations, title insurance policies, Torrens' Certificates and similar data and assurances with respect to the title as Mortgagee may deem reasonably necessary either to prosecute such civil action or to evidence to bidders at any sale which may be had pursuant to such order or judgment the true condition of the title to, or the value of, the Premises. All expenditures and expenses of the nature in this paragraph mentioned and such expenses and fees as may be incurred in the protection of the Premises and the maintenance of the lien of this Mortgage, including the fees of any attorneys employed by Mortgagee in any litigation or proceeding affecting this Mortgage, the Note or the Premises, including probate, appellate and bankruptcy proceedings, or in preparations for the commencement or defense of any action, proceeding or threatened action or proceeding, shall be immediately due and payable by Mortgagee, with interest thereon at the rate set forth in the Note applicable to a period when a default exists thereunder, and shall be secured by this Mortgage.

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22. Mortgagor shall not and will not apply for or avail itself of any appraisal, valuation, stay, extension or exemption laws or any so-called "Moratorium Laws", now existing or hereafter enacted, in order to prevent or hinder the enforcement or foreclosure of the lien of this Mortgage, but hereby waives the benefit of such laws. Mortgagor, for itself and all who may claim through or under it, waives any and all right to have the property and estates comprising the Premises marshaled upon any foreclosure of the lien hereof and agrees that any court having jurisdiction to foreclose such lien may order the Premises sold as an entirety. Mortgagor does hereby expressly waive any and all rights of redemption from sale under any order or judgment of foreclosure of the lien of this Mortgage on behalf of the Mortgagor, the trust estate and all persons beneficially interested therein and each and every person, except judgment creditors of the Mortgagor in its representative capacity and of the trust estate, acquiring any interest in or title to the Premises subsequent to the date of this Mortgage.

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

20. Any notice which either party desires or be required to give to the other party shall be in writing and the mailing thereof, by certified mail addressed to the Mortgagor or to the Mortgagee, as the case may be, at the respective addresses set forth on the first page hereof or at such other place as any party hereto may by notice in writing designate as a place for service of notice, shall constitute service of notice hereunder.

19. Mortgagee shall release this Mortgage and the lien hereof by proper instrument upon payment and discharge of all indebtedness secured hereby (including any prepayment charges and late charges provided for herein or in the Note) and upon payment of a reasonable fee to Mortgagee for the execution of such properly instrument.

18. Mortgagee hereby assigns, transfers and sets over unto the Mortgagee the entire proceeds of any award and any claim for damages for any of the Premises taken or damaged under the power of eminent domain or by condemnation. The Mortgagee may elect: (a) to apply such proceeds of the award or claim upon or in reduction of the indebtedness, whether due or not; or (b) to make those proceeds available to Mortgagee or any lessee for repair, restoration or rebuilding of the Premises, in the manner and under the conditions that the Mortgagee may require. In any event, the building(s) and improvement(s) shall be repaired, restored or rebuilt in accordance with plans and specifications to be submitted and approved by the Mortgagee. If the proceeds are made available by the Mortgagee, any surplus which may remain out of said award after payment of such cost of repair, rebuilding, restoration and the reasonable charges of the Disbursing Party shall, at the option of the Mortgagee, be applied on account of the indebtedness or paid to any party entitled thereto as the same appear on the records of the Mortgagee. No interest shall be allowed to Mortgagee on the proceeds of any award held by the Mortgagee.

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

16. Each right, power and remedy conferred upon the Mortgagee by this Mortgage and by all other documents evidencing or securing the indebtedness and conferred by law and in equity is cumulative and in addition to every other right, power and remedy, express or implied, given now or hereafter existing, at law and in equity; and each and every right, power and remedy herein or therein set forth or otherwise so existing may be exercised from time to time as often and in such order as may be deemed expedient by the Mortgagee; and the exercise of the exercise of one right, power or remedy shall not be a waiver of the right to exercise at the same time or thereafter any other right, power or remedy; and no delay or omission of or discontinuance by, the Mortgagee in the exercise of any right, power or remedy accruing hereunder or arising otherwise shall impair any such right, power or remedy, or be construed to be a waiver of any default or acquiescence therein.

Premises or whether the same shall be then occupied as a homestead or not; and the Mortgagee or any holder of the Note may be appointed as such receiver or as Mortgagee in possession. Such receiver or the Mortgagee in possession shall have power to collect the rents, issues and profits of the Premises during the pendency of such foreclosure action and, in case of a sale and a deficiency, during the full statutory period of redemption (if any), whether there be redemption or not, as well as during any further times (if any) when Mortgagee, except for the intention of such receiver or Mortgagee in possession, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the Premises during the whole of said period. The court from time to time may authorize the receiver or Mortgagee in possession to apply the net income in its hands in payment in whole or in part of: (a) the indebtedness secured hereby or by any order or judgment foreclosing the lien of this Mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof or the lien of such order or judgment, provided such application is made prior to foreclosure sale; (b) the deficiency in case of a sale and deficiency.

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23. Mortgagor covenants and agrees to keep and maintain, or cause its beneficiary or beneficiaries from time to time to keep and maintain, books and records of account in which full, true and correct entries shall be made of all dealings and transactions relative to the Premises, which books and records of account shall, at reasonable times and on reasonable notice, be open to the inspection of the Mortgagor and its accountants and other duly authorized representatives. Such books of record and account shall be kept and maintained in accordance with generally accepted accounting principles consistently applied.

23.1 Mortgagor covenants and agrees to furnish to the Mortgagor, within ninety (90) days following the end of every fiscal year applicable to the operation of the improvements on the Premises, a copy of a report of the operations of the improvements on the Premises for the year then ended, to be certified by a beneficiary of Mortgagor (or a general partner, if the beneficiary of Mortgagor is a partnership or the chief financial officer if the beneficiary of Mortgagor is a corporation) satisfactory to the Mortgagor, including a balance sheet and supporting schedules and containing a detailed statement of income and expenses. Each such certificate to each such annual report shall certify that the certifying party examined such records as were deemed necessary for such certification and that those statements are true, correct and complete.

23.2 If Mortgagor fails to furnish promptly any report required by Paragraph 23.1, Mortgagor covenants and agrees to pay to Mortgagor the sum of TWO HUNDRED DOLLARS (\$200.00) as administrative expenses for each month or part thereof lapsing after such ninety (90) day period until such report is furnished to Mortgagor.

23.3 If Mortgagor fails to furnish promptly any report required by Paragraph 23.1, the Mortgagor may elect (in addition to exercising any other right, remedy and power) to make an audit of all books and records of Mortgagor and its beneficiaries which in any way pertain to the Premises and to prepare the statement or statement which Mortgagor failed to procure and deliver. Such audit shall be made and such the Mortgagor shall pay all expenses of the audit and other services which expenses shall be secured hereby as additional indebtedness and shall be immediately due and payable with interest thereon at the rate set forth in the Note applicable to a period when a default exists thereunder.

Filing and Recording Charges and Taxes.

24. Mortgagor will pay all filing, registration, recording and search and information fees, and all expenses incident to the execution and acknowledgment of this Mortgage and all other documents securing the Note and all federal, state, county and municipal taxes, duties, imposts, assessments and charges arising out of or in connection with the execution, delivery, filing, recording or registration of the Note, this Mortgage and all other documents securing the Note and all assignments thereof.

25. Mortgagor has been advised by its beneficiaries that the proceeds of the loan secured by this Mortgage will be used for the purposes specified in Paragraph 6404 of Chapter 17 of the 1981 Illinois Revised Statutes, and that the principal obligation secured hereby constitutes a "business loan" which comes within the purview and operation of said paragraph.

Miscellaneous.

26. **Binding Nature.** This Mortgage and all provisions hereof shall extend to and be binding upon the original Mortgagor named on page 1 hereof and its successors, grantees, assigns, each subsequent owner or owners of the Premises and all persons claiming under or through Mortgagor, and the word "Mortgagor" as used herein shall include all such persons and all persons primarily and secondarily liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the Note or this Mortgage.

26.1 **Release of Previous Holder.** The word "Mortgage" when used herein shall include the successors and assigns of the original Mortgage named on page 1 hereof, and the holder or holders, from time to time, of the Note. However, whenever the Note is sold, each prior holder shall be automatically freed and relieved, on and after the date of such sale, of all liability with respect to the performance of each covenant and obligation of Mortgage hereunder thereafter to be performed, provided that any monies in which the Mortgagor has an interest, which monies are then held by the seller of the Note, are turned over to the purchaser of the Note.

26.2 **Severability and Applicable Law.** In the event one or more of the provisions contained in this Mortgage or in the Note or in any other document given at any time to secure the payment of the Note shall, for any reason, be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall, at the option of the Mortgagor, not affect any other provision of this Mortgage, the Note or other document and this Mortgage, the Note or other document shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein or therein. The validity and interpretation of this Mortgage and the Note it secures are to be construed in accordance with and governed by the laws of the State in which the Premises are situated.

26.3 **Governmental Compliance.** Mortgagor shall not by act or omission permit any lands or improvements not subject to the lien of this Mortgage to include the Premises or any part thereof in fulfillment of any governmental requirement, and Mortgagor hereby assigns to Mortgage any and all rights to give consent for all or any portion of the Premises to be so used. Similarly, no lands or improvements comprising the Premises shall be included with any lands or improvements not subject to the lien of this Mortgage in fulfillment of any governmental requirement. Mortgagor shall not by act or omission impair the integrity of the Premises as a single zoning lot separate and apart from all other premises. Any act or omission by Mortgagor which would result in a violation of any of the provisions of this paragraph shall be void.

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28. So long as the original Mortgagee named on page 1 hereof is the owner of the Note, and regard-
less for Loan Commissions, Service Charges and the like.

agreements and filing are deemed necessary by the Mortgagee to maintain Mortgagee's first perfected
security interest in the Collateral, Deposits and the deposits described in Paragraph 4 above.

If the Collateral is sold in connection with a sale of the Premises, Mortgagee shall notify the
Code; and (iii) Mortgagee is a record owner of the land described in EXHIBIT "A".
described within the definition of the word "Premises" herein are or are to become fixtures on the land
the proper office, shall constitute a "fixture filing" within the meaning of Section 9-313 and 9-402 of the

The Mortgagee and Mortgagee agree, to the extent permitted by law, that: (i) all of the goods
liens, encumbrances, title retention devices and security interests of others.
The Mortgagee covenants and represents that all Collateral now is, and that all replacements thereof, sub-
the requirements of any present or future law; and (ii) an inventory of the Collateral in reasonable detail,
financing statements and security documents and assurances as Mortgagee may require, to the end that the
time, on request of the Mortgagee, deliver to the Mortgagee at the cost of the Mortgagee; (i) such further
subject to the security interest of this Mortgagee and covered hereby. The Mortgagee shall, from time to
agreed that all replacements, substitutions and additions to the Collateral shall be and become immediately
placement or substituted Collateral shall be subject to the security interest created hereby and that the
in value and utility to the initial value and utility of that disposed of and in such manner that said re-
of the Collateral when obsolete, worn out, inadequate, unserviceable or unnecessary for use in the operation
long as the Mortgagee is not in default hereunder, Mortgagee shall be permitted to sell or otherwise dispose
Mortgagee will not remove or permit to be removed from the Premises any of the Collateral except that so
penses incurred by Mortgagee. The Mortgagee agrees that, without the written consent of the Mortgagee, the
like incurred by the Mortgagee shall include, but not be limited to, reasonable attorneys' fees and legal ex-
shall be reasonable notice. The reasonable expenses of retaining, holding, preparing for sale, selling and the
respect to the Collateral separately from the real property, five (5) days notice of the sale of the Collateral
provisions of the Code shall not apply. The parties agree that if the Mortgagee shall elect to proceed with
ance with its rights, powers and remedies with respect to the real property, in which event the default
of the Code, shall have an option to proceed with respect to both the real property and Collateral in accord-

In the event of a default under this Mortgage, the Mortgagee, pursuant to the appropriate provisions
performance by the Mortgagee of the terms, covenants and provisions hereof.
herein are hereby assigned to the Mortgagee, all to secure payment of the Indebtedness and to secure per-
herby granted to the Mortgagee; and (iii) that the Deposits and all of Mortgagee's right, title and interest
referred to as the "Collateral"; and (ii) that a security interest in and to the Collateral and the Deposits is
property, replacements, substitutions, additions and the proceeds thereof being sometimes herein collectively
constitute a "fixture" (within the meaning of Section 9-313 of the Code), and all replacements of such
which property may not be deemed to form a part of the real estate described in EXHIBIT "A" or may not
("Deposits") and with respect to any property included in the definition herein of the word "Premises",
called with the meaning of the Uniform Commercial Code (the "Code") of the State in which the Premises are lo-
within the meaning of the Mortgagee shall constitute a Security Agreement
27. Mortgagee and Mortgagee agree: (i) that this Mortgage shall constitute a Security Agreement
Security Agreement and Financing Statement.

26.7 Regulation G Clause. Mortgagee covenants that the proceeds evidenced by the Note secured
hereby will not be used for the purchase or carrying of registered equity securities within the purview and
operation of Regulation G issued by the Board of Governors of the Federal Reserve System.

26.6 Evasion of Prepayment Premium. If maturity of the Indebtedness is accelerated by the
Mortgagee because of an event of default, as herein provided, and a tender of payment is made by or on be-
half of the Mortgagee in an amount necessary to satisfy the Indebtedness at any time prior to judicial con-
firmation of foreclosure sale, such tender shall constitute an evasion of the prepayment premium provided
for in the Note, if any, and shall be treated as a prepayment thereunder. Any such tender must therefore
include the prepayment premium, if any required under the Note; notwithstanding that at such time there is
no prepayment privilege provided for in the Note, then such payment will include the prepayment premium
calculated as set forth in the Note.

26.5 Non-Joiner of Tenant. After an event of default, Mortgagee shall have the right and option to
commence a civil action to foreclose the lien of this Mortgage and to obtain an order or judgment of
foreclosure and sale subject to the rights of any tenant or tenants of the Premises. The failure to join any
tenant or tenants of the Premises as party defendant or defendants in any such civil action or the failure of
any such order or judgment to foreclose their rights shall not be asserted by the Mortgagee as a defense in
any civil action instituted to collect the Indebtedness secured hereby, or any part thereof or any deficiency
remaining unpaid after foreclosure and sale of the Premises, any statute or rule of law at any time existing
to the contrary notwithstanding.

26.4 Estoppel Certificate. Mortgagee, within fifteen (15) days after mailing of a written request by
the Mortgagee, agrees to furnish from time to time a signed statement setting forth the amount of the In-
debtedness and whether or not any default, offset or defense then is alleged to exist against the Indebted-
ness and, if so, specifying the nature thereof.

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30. Mortgagor shall manage the Premises through its own personnel or a third party approved by Mortgagor, and Mortgagor shall not contract with any other third party for property management services without the prior written approval by Mortgagor of such party and the terms of its contract for management services, which approval shall not be unreasonably withheld. It is agreed that Mortgagor hereby appoints Beneficiary of Mortgagor as the management agent for the Premises.

Management of Premises.
Mortgagor shall manage the Premises through its own personnel or a third party approved by Mortgagor, and Mortgagor shall not contract with any other third party for property management services without the prior written approval by Mortgagor of such party and the terms of its contract for management services, which approval shall not be unreasonably withheld. It is agreed that Mortgagor hereby appoints Beneficiary of Mortgagor as the management agent for the Premises.

(d) any sale, conveyance, assignment or other transfer of, or the grant of a security interest in, any share of stock of any corporation directly or indirectly controlling any such Partnership.
(e) Notwithstanding the terms and conditions of Paragraph 29 hereof to the contrary, Mortgagor and its beneficiary shall have the one-time right to convey title to the Premises or to assign the beneficial interest thereof, subject to the terms of this Mortgage and all documents evidencing and securing the Loan (with the prior written consent of Mortgagor which shall not be unreasonably withheld) to a financially responsible purchaser, which purchaser shall be allowed to assume the balance of payments then evidenced by the Note; provided, however, that the new Mortgagor shall pay Mortgagor an assumed fee equal to one percent (1%) of the then unpaid principal balance of the Loan with respect to any such transfer. It shall not be deemed unreasonable if Mortgagor withholds its consent because such purchaser lacks the management expertise and financial capability equal to Mortgagor's beneficiary as of the date hereof. Such assumption shall create no personal liability on purchaser and the legal holder or holders of the Note, and the owner or owners of any Indebtedness secured hereby shall look solely to the Premises and Collateral hereby mortgaged, conveyed and assigned and to any other security given at any time to secure the payment thereof. Said one-time right to convey is hereby granted only to the beneficiary of Mortgagor as of the date hereof; any legal fees incurred in connection with such transfer shall be paid by Mortgagor. In the event of any subsequent sale or transfer, the terms of this subparagraph (e) shall no longer be applicable.
Any consent by the Mortgagor, or any waiver of an event of default, under this Paragraph shall not constitute a consent to, or waiver of any right, remedy or power of the Mortgagor upon a subsequent event of default under this Paragraph.

(b) any sale, conveyance, assignment, or other transfer of, or the grant of a security interest in, any share of stock of any corporation (herein called a "Beneficiary Corporation") which is the beneficiary or one of the beneficiaries under the trust agreement with the Mortgagor;
(c) any sale, conveyance, assignment or other transfer of, or the grant of a security interest in, any general partnership interest in any limited partnership or general partnership (herein called the "Partnership") which is the beneficiary or one of the beneficiaries under the trust agreement with the Mortgagor;

(a) any sale, conveyance, assignment or other transfer of, or the grant of a security interest in, all or any part of the title to the Premises or the beneficiary interest or power of direction under the trust agreement with the Mortgagor;

In accordance with the foregoing and for the purposes of (i) protecting Mortgagor's security, both of repayment by Beneficiary and of value of the Premises; (ii) giving Mortgagor the full benefit of its bargain and contract with Beneficiary and Mortgagor; (iii) allowing Mortgagor to raise the interest rate and/or collect assumption fees; and (iv) keeping the Premises and the beneficial interest free of subordinate financing liens, Beneficiary and Mortgagor agree that if this Paragraph be deemed a restraint on alienation, that it is a reasonable one and that any sale, conveyance, assignment, further encumbrance or other transfer of title to the Premises or any interest therein (whether voluntary or by operation of law) without the Mortgagor's prior written consent shall be an event of default hereunder. For the purpose of, and without limiting the generality of, the preceding sentence, the occurrence at any time of any of the following events shall be deemed to be an unpermitted transfer of title to the Premises and therefore an event of default hereunder:
(a) any sale, conveyance, assignment or other transfer of, or the grant of a security interest in, all or any part of the title to the Premises or the beneficiary interest or power of direction under the trust agreement with the Mortgagor;

29. In determining whether or not to make the loan secured hereby, Mortgagor examined the credit-worthiness of Mortgagor's Beneficiary, found it acceptable and relied and continues to rely upon same as the means of repayment of the loan. Mortgagor also evaluated the background and experience of Beneficiary in owning and operating property such as the Premises, found it acceptable and relied and continues to rely upon same as the means of maintaining the value of the Premises which is Mortgagor's security for the loan. Beneficiary is a business person or entity well-experienced in borrowing money and owning and operating property such as the Premises, was ably represented by a licensed attorney at law in the negotiation and documentation of the loan secured hereby and bargained at arm's length and without duress of any kind for all of the terms and conditions of the loan, including this provision. Beneficiary recognizes that Mortgagor is entitled to keep its loan portfolio at current interest rates by either making new loans at such rates or collecting assumption fees and/or increasing the interest rate on a loan, the security for which is purchased by a party other than the original Beneficiary or Mortgagor. Beneficiary further recognizes that any secondary or junior financing placed upon the Premises, or the beneficial interest of Beneficiary in Mortgagor (a) may divert funds which would otherwise be used to pay the Note secured hereby; (b) could result in acceleration and foreclosure by any such junior encumbrance which would force Mortgagor to take measures and incur expenses to protect its security; (c) would detract from the value of the Premises should Mortgagor come into possession thereof with the intention of selling same; and (d) impair Mortgagor's right to accept a deed in lieu of foreclosure, as a foreclosure by Mortgagor would be necessary to clear the title to the Premises.

Due on Sale or Further Encumbrance Clause.
In determining whether or not to make the loan secured hereby, Mortgagor examined the credit-worthiness of Mortgagor's Beneficiary, found it acceptable and relied and continues to rely upon same as the means of repayment of the loan. Mortgagor also evaluated the background and experience of Beneficiary in owning and operating property such as the Premises, found it acceptable and relied and continues to rely upon same as the means of maintaining the value of the Premises which is Mortgagor's security for the loan. Beneficiary is a business person or entity well-experienced in borrowing money and owning and operating property such as the Premises, was ably represented by a licensed attorney at law in the negotiation and documentation of the loan secured hereby and bargained at arm's length and without duress of any kind for all of the terms and conditions of the loan, including this provision. Beneficiary recognizes that Mortgagor is entitled to keep its loan portfolio at current interest rates by either making new loans at such rates or collecting assumption fees and/or increasing the interest rate on a loan, the security for which is purchased by a party other than the original Beneficiary or Mortgagor. Beneficiary further recognizes that any secondary or junior financing placed upon the Premises, or the beneficial interest of Beneficiary in Mortgagor (a) may divert funds which would otherwise be used to pay the Note secured hereby; (b) could result in acceleration and foreclosure by any such junior encumbrance which would force Mortgagor to take measures and incur expenses to protect its security; (c) would detract from the value of the Premises should Mortgagor come into possession thereof with the intention of selling same; and (d) impair Mortgagor's right to accept a deed in lieu of foreclosure, as a foreclosure by Mortgagor would be necessary to clear the title to the Premises.

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TITLE ASST. SECRETARY (Impress corporate seal here)

By *[Signature]*
ATTEST:

CHICAGO TITLE AND TRUST COMPANY,
not personally but as Trustee aforesaid
By *[Signature]*
TITLE ASST. SECRETARY

above written.

31. This Mortgage is executed by the Mortgagor, not personally, but as Trustee aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and CHICAGO TITLE AND TRUST COMPANY hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing contained herein or in the Note shall be construed as creating any liability on the Mortgagor personally or on CHICAGO TITLE AND TRUST COMPANY personally to pay the Note or any interest, late charge or premium that may accrue thereon, or any indebtedness secured by this Mortgage, or to perform any covenant, either express or implied herein contained, all such liability, if any, being expressly waived by Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as Mortgagor and CHICAGO TITLE AND TRUST COMPANY personally are concerned, the legal holder or holders of the Note and the owner or owners of any indebtedness secured hereby shall look solely to the Premises and Collateral hereby mortgaged, conveyed and assigned and to any other security given at any time to secure the payment thereof.
IN WITNESS WHEREOF, the Mortgagor has executed this instrument as of the day and year first above written.

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COOK COUNTY CLERK'S OFFICE
100 N. LAUREL ST. CHICAGO, IL 60602
TEL: (773) 309-3000 FAX: (773) 309-3001
WWW.COOKCOUNTYCLERK.COM

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TEL: (773) 309-3000 FAX: (773) 309-3001
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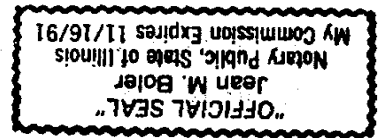
My Commission Expires: _____

(Impress Notarial Seal Here)

NOTARY PUBLIC

GIVEN under my hand and Notarial Seal this _____ day of _____, 1988.

Form 1029



Jean M. Boler
Notary Public

Given under my hand and Notarial Seal JAN 15 1988 Date

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that the above named Assistant Vice President and Assistant Secretary of the CHICAGO TITLE AND TRUST COMPANY, Grantor, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Assistant Secretary respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Company for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that said Assistant Secretary, as custodian of the corporate seal of said Company, caused the corporate seal of said Company to be affixed to said instrument as said Assistant Secretary's own free and voluntary act and as the free and voluntary act of said Company for the uses and purposes therein set forth.

STATE OF ILLINOIS, }
COUNTY OF COOK, }
SS.

STATE OF ILLINOIS)
COUNTY OF COOK)
SS.)

UNOFFICIAL COPY

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

Clerk of the Court

APPROVED AND FORWARDED:

Judge of the Court

Clerk of the Court

Clerk of the Court

Clerk of the Court

Clerk of the Court

Clerk of the Court

Clerk of the Court

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Clerk of the Court

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FR

- 20-05-309-03040738
- 20-05-309-03140737
- 20-05-309-03240736
- 20-05-309-03340735
- 20-05-309-03440734
- 20-05-309-03540733
- 20-05-309-03640732
- 20-05-309-03740731

Tax I.D. No.:

Commonly known as: N/W/C 47th Street and Bishop, Chicago, Illinois

LOT 31, 32, 33, 34, 35, 36, 37 AND 38 IN BLOCK 2 IN S. E. GROSS
SUBDIVISION OF THE SOUTH EAST 1/4 OF THE SOUTH WEST 1/4 OF THE THIRD WEST
1/4 OF SECTION 5, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL
MERIDIAN, IN COOK COUNTY, ILLINOIS.

EXHIBIT A

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COOK COUNTY CLERK'S OFFICE
100 N. LAUREL ST. CHICAGO, IL 60602
TEL: 312.309.3000 FAX: 312.309.3001
WWW.COOKCOUNTYCLERK.COM

DEPT-91 RECORDING
T#1111 TRAN 4376 42/68/88 16:00:00
#0933 # A * 88-099138
COOK COUNTY RECORDER

Handwritten signature

88099138

88099138

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SCHEDULE OF LEASES

<u>TERM</u>	<u>SPACE</u>	<u>TENANT</u>
7/1/87 - 6/30/92, plus one, 5-year extension option	990 S.F.	LEO RODITIS
1/6/87 - 1/31/92, plus two, 5-year extension options	1,210 S.F.	LITTLE CEASARS
11/1/86 - 10/31/89, plus one, 3-year extension option	2,915 S.F.	JANNIE KIM
9/1/86 - 8/31/96, plus one, 3-year extension option	2,379 S.F.	JONG KUK CHUN
1/22/88 - 1/31/93, plus three, 5-year extension options	6,000 S.F.	TRAK AUTO

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RECEIVED

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