

UNOFFICIAL COPY

WHEREAS, Mortgagee is indebted to Mortgagee in the principal amount of \$ 90,000.00, together with interest thereon at the rates provided in that certain Mortgage Note ("Mortgage Note"), a copy of which is attached hereto as Exhibit "A" and made a part hereof...

B. Taxes and Deposits Thereof.

(i) Pay immediately when first due and owing, all general taxes, special taxes, special assessments, water charges, sewer charges, and other charges which may be levied against the Premises, and to furnish to Mortgagee upon request, duplicate receipts therefor...

A. Payment of Principal and Interest.

Pay promptly when due the principal and interest in the Mortgage Note provided in the manner herein and in the Mortgage Note provided by the Mortgagee.

1. MORTGAGOR'S COVENANTS.

To protect the security of this Mortgage, Mortgagee agrees and covenants with the Mortgagee that Mortgagee shall be released at the cost of the Mortgagee, otherwise to remain in full force and effect. Provided, however, that if the Mortgagee shall pay the principal and all interest as provided by the Mortgage Note, and shall pay all other sums herein provided for, or secured hereby, and shall well and truly keep and perform all of the covenants herein contained...

C. In accordance with the Collateral Assignment of Lease and Rents dated of even date herewith, all rents, issues, proceeds and profits accruing to and to accrue from the Premises, and

D. All buildings and improvements of every kind, and description now or hereafter erected or placed thereon and all materials intended for construction, reconstruction, alteration, and repairs of such improvements now or hereafter erected thereon, all of which materials shall be deemed to be included within the Premises immediately upon the delivery thereof to the Premises, and all fixtures, equipment, materials and other types of personal property (other than that being assigned to tenants) used in the ownership and operation of the improvement situated thereon with parking and other related facilities, in possession of Mortgagee and now or hereafter located in, on, or upon, or installed in or attached to, the Real Estate legally described herein, or any improvements or structures thereon, together with all accessories and parts now in or added thereto, and also any and all replacements and repairs of any such equipment, materials, and personal property, together with the proceeds of any of the foregoing...

B. All and singular the tenements, hereditaments, easements, appurtenances, passages, liberties, and privileges thereof or in any way now or hereafter appertaining, including, but not limited to, mortgages, leases, and other claims at law or in equity as well as any after-acquired title, franchise, or license, and the reversion and remainder and remainders thereof.

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WHEREAS, Mortgagee is indebted to Mortgagee in the principal amount of \$ 90,000.00, together with interest thereon at the rates provided in that certain Mortgage Note ("Mortgage Note"), a copy of which is attached hereto as Exhibit "A" and made a part hereof...

\$26.00

Chicago, Illinois 60626

October 11, 1989

THIS MORTGAGE (the "Mortgage") is made as of

THIS DOCUMENT CONSTITUTES A SECURITY AGREEMENT FOR PURPOSES OF ARTICLE 9 OF THE UNIFORM COMMERCIAL CODE

1974 Affiliated Banc Chicago, IL 60626

Chicago, IL 60613

Chicago, IL 60626

Chicago, IL 60626

11/15/84

EX 72-27-236 F2

4035 N. SHARPLESS

Chicago, IL 60613

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hereafter located upon the premises, or related to or used or usable in connection with any present or future operation upon such property, and a security interest in the proceeds of all insurance policies now or hereafter covering all or any part of such collateral.

**8 MORTGAGEE'S PAYMENT OF GOVERNMENTAL MUNICIPAL ON OTHER CHANGES ON LENS.** Upon the occurrence of an Event of Default hereunder, Mortgagee is hereby authorized subject to the terms of and provisions of this Mortgage, to make or advance, in the place and stead of the Mortgagor, any payment relating to taxes, assessments, water rates, sewer rentals, and other governmental or municipal charges, fines, impositions, or liens assessed against the Premises and may do so according to any bill, statement, or estimate prepared from the appropriate public office without inquiring into the accuracy of the bill, statement, or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or claim thereof, and the Mortgagee is further authorized to make or advance in the place and stead of the Mortgagor any payment relating to any other purpose herein and hereby authorized but not enumerated in this paragraph, and may do so whenever, in its reasonable judgment and discretion, such advance or advances shall seem necessary or desirable to protect the full security intended to be created by this instrument, and provided further that in connection with any such advance, Mortgagee, in its option, may and is hereby authorized to obtain a continuation report of title or title insurance policy prepared by a title insurance company of Mortgagee's choosing.

All such advances and indebtedness authorized by this paragraph shall be repayable by Mortgagor upon demand with interest at the Default Rate.

**9 STAMP TAX: EFFECT OF CHANGES IN LAW REGARDING TAXATION.**

(A) If by the laws of the United States or of any state or subdivision thereof having jurisdiction over the Mortgagor, any tax is due or becomes due in respect of the issuance of the Mortgage Note, the Mortgagor further covenants to reimburse the Mortgagee in the manner required by any such law. The Mortgagor 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 Mortgage Note.

(B) In the event of the enactment after the 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 Mortgagor, 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 mortgage, 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 reimbursement or reimbursement, that if in the opinion of the Mortgagee, it might be unlawful to require Mortgagee to make such payment, or (ii) 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 Mortgagor, to declare all of the indebtedness to the land and become due and payable sixty (60) days from the closing of such notice.

**PURPOSE OF LOAN.** Mortgagee, as advised by its beneficiaries, if Mortgagee is a beneficiary, or as advised by its beneficiaries, if such is the case, represents, understands and agrees that the obligations secured hereby constitute a business loan as defined in this paragraph. This Mortgage Note is an arm's length transaction under the Truth in Lending Act 15 U.S.C. paragraph 1601 et seq. and this Mortgage Note and this Mortgage which shall be used for business purposes as defined in paragraph 6(a) Sec. 4(c), Chap. 17 of the Illinois Revised Statutes.

**11 MORTGAGEE'S RIGHT OF INSPECTION.** The Mortgagee and any person authorized by the Mortgagee shall have the right to enter upon and inspect the Premises at all reasonable times, and at any time after default by the Mortgagor in the performance of any of the terms, covenants, or provisions of this Mortgage or the Loan Documents, the Management or maintenance of the Premises shall be determined by the Mortgagee to be unsatisfactory, the Mortgagor shall employ for the duration of such default, as managing agent of the Premises, any person from time to time designated by the Mortgagee and Mortgagor shall be liable for any inspection fee.

**12 REPRESENTATIONS AND WARRANTIES.** Mortgagee hereby represents [and if the Premises are vested in a land trust, the Beneficiary(ies) hereinafter named by directing Mortgagee to execute and deliver this Mortgage and by joining in the execution of this Mortgage to the best of their knowledge (representations) and warranties] to Mortgagee as of the date hereof and as of all dates hereafter that:

(a) Ownership. Mortgagee owns the entire Premises and no person or entity, other than Mortgagee and the Mortgagee has any interest (direct or indirect, collateral or otherwise) (other than the lessee's leasehold interest) in the Premises.

(b) Use of Mortgage Proceeds. Mortgagee intends to utilize and is utilizing the proceeds of the indebtedness evidenced by the Mortgage Note and secured hereby for its business purposes.

(c) Financial Statements. Mortgagee has not made any untrue statement or raise disclosure to Mortgagee to induce it to issue its Commitment Letter with respect to its financial status or ability to repay the indebtedness or perform the covenants contained in the Loan Documents specified in the Mortgage Note, or omitted to state a material fact necessary to make statements made or matters disclosed to Mortgagee, in light of the circumstances under which said statements were made or matters disclosed, not misleading; and adversely affect performance by Mortgagee of its obligations pursuant to and is contemplated by the terms and provisions of the Mortgage Commitment Letter. The Mortgage Note or any of the Loan Documents herein specified, and the consummation of the transaction(s) herein and thereon contemplated and compliance with the terms hereof and thereon will not violate any presently existing applicable order, writ, injunction, or decree of any court or governmental department, commission, bureau, agency, or instrumentality, and will not conflict with, or result in any breach of any of the terms, covenants, conditions, or provisions of, or agreement or contract to which Mortgagee may be bound, and

(d) Proceedings and Insurance. Mortgagee is not involved, or to the best of its knowledge, is not intended to be involved in, any actions, suits or proceedings affecting them or the Premises before any court or governmental, administrative, regulatory, adjudicating, or arbitrational body or agency of any kind which is not covered by insurance and which will materially affect performance by Mortgagee of its obligations pursuant to this Mortgage. Mortgagee has been duly organized and is in good standing under the laws of the State of Illinois and has legal authority to bind Mortgagee that this Mortgage, Mortgage Note (and any other Loan Documents) are enforceable in accordance with their terms.

(e) Condition of Premises. The buildings are in high quality physical condition, repair and condition, are structurally sound and wind and water-tight, and all plumbing, electrical, heating, ventilation air conditioning, elevator and other mechanical systems and equipment are in good operating order, repair and condition.

(f) Taxes. Mortgagee has filed all federal, state, county and municipal income tax returns required to have been filed by it and has paid all taxes which have become due pursuant to such returns or pursuant to any assessments received by it, and Mortgagee does not know of any basis for additional assessment in respect of such taxes.

(g) Litigation. There is not now pending against or affecting Mortgagee, Beneficiary or any Guarantor of the Mortgage Note or the Premises nor, to the knowledge of Mortgagee, is there threatened any action, suit or proceeding at law or in equity or by or before any administrative agency which if adversely determined would materially impair or affect the financial condition or operation of Mortgagee, Beneficiary or any Guarantor of the Mortgage Note or the Premises.

(h) Existing Leases. All existing leases affecting the Premises are in full force and effect and all leases contain subordination provisions hereunder and no lessee has any claim for any deduction or set-off against rent and all leases are valid and enforceable in accordance with their terms.

(i) Requiring Lessees to subordinate the Leasehold interest to this Mortgage, and all leases are valid and enforceable in accordance with their terms.

(j) Permits and Approvals. All permits, certificates, approvals and licenses required for or in connection with the ownership, use, occupancy or enjoyment of the Premises or in connection with the organization, existence, and conduct of the business of Mortgagee, have been duly and validly issued and are and shall at all times be in full force and effect.

(k) Zoning. The Premises are duly and validly zoned as to permit the current use, occupancy and operation of the Premises and such zoning is final and unconditional, and in full force and effect and no attacks are pending or threatened with respect thereto. The Premises comply with the requirements, standards and limitations set forth in the applicable zoning ordinance and other applicable ordinances in all particulars including but not limited to bulk density, height, character, dimension, location and parking restrictions or provisions.

(l) Utilities. All utility services necessary and sufficient for the full use, occupancy and operation of the Premises are available to and currently servicing the Premises without the necessity of any off-site improvements or further connection costs.

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(n) **Brokerage Commissions and Other Fees.** That Mortgagee is not liable for not responsible for the payment of any brokerage commissions or fees in connection with the loan to be disbursed by Mortgagee hereunder.

(o) **Hazardous Waste, Etc.** That the premises are free of any asbestos and the premises have not been used for the purpose of storing, disposal or treatment of hazardous substances or hazardous waste, and there has been no surface or subsurface contamination due to the storing, disposal or treatment of hazardous substances, hazardous wastes or regulated substances as those terms are defined in the Comprehensive Environmental Response, Liability and Compensation Act, 42 U.S.C. § 9601 et seq., the Resource Conservation and Recovery Act, 42 U.S.C. § 9601 et seq., and the Environmental Protection Act, III Rev. Stat. 1985 (supp. 1986 and 1987) ch. 111-1, 2 par. 1101 et seq., and neither Mortgagee nor any and all previous owners of the real estate have received any notification of any asserted present or past failure to comply with any such environmental protection laws or any rules or regulations adopted pursuant thereto. Mortgagee shall immediately notify Mortgagee of any notice or threatened action from any governmental agency or from any tenant under a lease of any portion of the premises of a failure to comply with any such environmental protection laws and with any rules or regulations adopted pursuant thereto.

**13. DEFAULT AND FORECLOSURE**

(A) **Events of Default and Remedies.** The following shall constitute an Event of Default under this Mortgage:

(i) **Failure to Provide Insurance.** Any failure to provide the insurance specified in paragraphs 11(C)(ii) and 11(C)(iii) herein.

(ii) **Default in Payment of Principal or Interest.** Any default in the payment of principal and/or interest under the Mortgage Note secured hereby which default or failure remains uncured for a period of ten (10) days or:

(iii) **Default in Performance of Covenants or Conditions.** Any default in the performance or observance of any other term, covenant, or condition in this Mortgage, or in any other instrument now or hereafter evidencing or securing said indebtedness which default continues for thirty (30) days.

(iv) **Voluntary Bankruptcy Proceedings.** If the Mortgagee, any Beneficiary or any Guarantor of the Mortgage Note shall file a petition in voluntary bankruptcy or under Chapter 7 or Chapter 11 of the Federal Bankruptcy Code or any similar law state or federal, whether now or hereafter existing, which action is not dismissed within thirty (30) days or

(v) **Admission of Insolvency.** If the Mortgagee, any Beneficiary or any Guarantor of the Mortgage Note shall file an answer admitting insolvency or inability to pay their debts or fail to obtain a vacation or stay of involuntary proceedings within thirty (30) days after the filing thereof, or

(vi) **Adjudication of Bankruptcy.** If the Mortgagee, any Beneficiary or any Guarantor of the Mortgage Note shall be adjudicated a bankrupt, or a trustee or a receiver shall be appointed for the Mortgagee, any Beneficiary or any Guarantor of the Mortgage Note within thirty (30) days for all or any portion of the premises or its or their property in any involuntary proceeding, or

(vii) **Involuntary Proceedings.** Any court shall have taken jurisdiction of all or any portion of the premises or the property of the Mortgagee, any Beneficiary or any Guarantor of the Mortgage Note, in any involuntary proceeding for reorganization, dissolution, liquidation, or winding up of the Mortgagee, any Beneficiary or any Guarantor of the Mortgage Note, and such trustee or receiver shall not be discharged or such jurisdiction relinquished or vacated or stayed on appeal or otherwise stayed within the thirty (30) days after appointment, or

(viii) **Assignment for Benefit of Creditors.** The Mortgagee, any Beneficiary or any Guarantor of the Mortgage Note shall make an assignment for the benefit of creditors, or shall admit in writing its or their insolvency or shall consent to the appointment of a receiver or trustee or liquidator of all or any portion of the premises, or

(ix) **Truth or Falsity of Warranties.** The truth or falsity of any of the warranties contained herein, or the Collateral Assignment of Lease(s) and Rent(s) given to secure the payment of the Mortgage Note.

(x) **Foreclosure of Other Liens.** If the holder of a junior or senior mortgage or other lien on the Premises (without hereby implying Mortgagee's consent to any such junior or senior mortgage or other lien) declares a default or institutes foreclosure or other proceedings for the enforcement of its remedies thereunder.

(xi) **Damage or Destruction.** If the Premises or any material part thereof is demolished, destroyed or damaged by any cause whatsoever and the loss is not adequately covered by insurance actually collected and Mortgagee fails to deposit with the Mortgagee the deficiency upon written request.

(xii) **Abandonment.** If the premises shall be abandoned.

(xiii) **Default Under Other Indebtedness.** If the Mortgagee, any Beneficiary or the guarantor of the Mortgage Note shall be in default under any other indebtedness, obligation, Loan Documents, commitment letter or any liability as evidenced to the Mortgagee.

(xiv) **Material Adverse Change.** If there occurs, in the judgment of the Mortgagee, a material adverse change in the net assets or financial condition of the Mortgagee, any Beneficiary or any Guarantor of the Mortgage Note as reflected on any updated financial statement(s) or as disclosed by an audit required by Mortgagee, compared to such party's net assets or financial condition as reflected on the financial statement(s) submitted to Mortgagee as of the date hereof.

(xv) **False Representation.** If any representation or warranty made by Mortgagee, any Beneficiary or any Guarantor of the Mortgage Note or others in, under or pursuant to the Loan Documents shall be false or misleading in any respect or at any time after the date when made or if any inaccuracy shall exist in any of the financial statements, operating information or other information furnished to Mortgagee in connection with the Loan Documents.

(xvi) **Failure to Notify Mortgagee of Default or False Representation.** If Mortgagee, any Beneficiary or any Guarantor of the Mortgage Note shall fail to notify Mortgagee in writing as soon as it shall be practicable to do so upon learning that any misstatement in any material respect or upon learning of the occurrence of any event which with the passage of time or the giving of notice or both would constitute an Event of Default under the Loan Documents.

(xvii) **Failure to Obtain Mortgagee's Consent to Transfer or Financing.** If Mortgagee or any part thereof in this Mortgage shall make any unpermitted transfer or financing in violation hereof.

(xviii) **Judgment, Levy or Attachment.** If any final judgment for the payment of money in excess of Five Thousand Dollars (\$5,000.00) shall be rendered against Mortgagee, any Beneficiary or any Guarantor of the Mortgage Note or if any writ, attachment, levy, citation, lien, or distress warrant shall be issued against the Premises or any part thereof or interest therein.

(xix) **Inability to Pay Impositions and Other Debts.** If Mortgagee shall fail to pay any of the impositions when due, or if Mortgagee or shall suffer or permit any other accounts payable in connection with the Premises to become past due, or if Mortgagee, any Beneficiary or any Guarantor of the Mortgage Note shall generally fail or be unable to pay its debts as they come due, or shall admit in writing its inability to pay its debts as they become due, or shall make a general assignment for the benefit of creditors.

(xx) **Other Indebtedness.** If Mortgagee, any Beneficiary or any Guarantor of the Mortgage Note shall default in the due and punctual performance of any covenants, warranties, representations or instruments evidencing or securing any other indebtedness owed to repayment of indebtedness, under any documents or instruments evidencing or securing any other indebtedness owed to Mortgagee and shall fail to cure such default within the applicable cure or grace period, if any.

(xxi) **Default under Leases.** If Mortgagee, any Beneficiary or any Guarantor of the Mortgage Note defaults under any Lease.

Upon the occurrence of an Event of Default, the entire indebtedness secured hereby, including but not limited to, principal and accrued interest shall, at the option of the Mortgagee and without demand or notice to Mortgagee, become immediately due and payable with interest accruing thereafter on the unpaid principal balance of the Mortgage Note at the Default Rate (as hereinafter defined) and, thereupon, or at any time after the occurrence of any such Event of Default, the Mortgagee may proceed to foreclose this Mortgage by judicial proceedings according to the statutes in such case provided, and any failure to exercise said option shall not constitute a waiver of the right to foreclose the lien on this Mortgage or to enforce any other remedy of the Mortgagee under this Mortgage, the Mortgage Note, or any other document given to secure the indebtedness represented by the Mortgage Note, there shall be allowed and included as additional indebtedness in the judgment or decree, all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for reasonable attorneys' fees, appraisers' fees, outlays for documentary and expert evidence, stenographers' charges, publication costs, survey costs and cost (which may be estimated as to items to be expended after entry of the decree), or procuring all abstracts of title, title searches and examinations, title insurance policies, and similar data and assurances with respect to the Mortgagee may deem reasonably necessary either to prosecute such suit or to evidence to purchasers at any sale which may be had pursuant to such decree, the true condition of the title to or 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 said Premises and the maintenance of the lien of this Mortgage, including the fees of an attorney affecting this Mortgage, the Mortgage Note or the Premises, or in preparation for the commencement or defense of any proceeding or threatened suit or proceeding shall be immediately due and payable by Mortgagee, with interest thereon at the Default Rate.

(B) **Expense of Litigation.** In any suit to foreclose the lien on this Mortgage or to enforce any other remedy of the Mortgagee under this Mortgage, the Mortgage Note, or any other document given to secure the indebtedness represented by the Mortgage Note, there shall be allowed and included as additional indebtedness in the judgment or decree, all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for reasonable attorneys' fees, appraisers' fees, outlays for documentary and expert evidence, stenographers' charges, publication costs, survey costs and cost (which may be estimated as to items to be expended after entry of the decree), or procuring all abstracts of title, title searches and examinations, title insurance policies, and similar data and assurances with respect to the Mortgagee may deem reasonably necessary either to prosecute such suit or to evidence to purchasers at any sale which may be had pursuant to such decree, the true condition of the title to or 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 said Premises and the maintenance of the lien of this Mortgage, including the fees of an attorney affecting this Mortgage, the Mortgage Note or the Premises, or in preparation for the commencement or defense of any proceeding or threatened suit or proceeding shall be immediately due and payable by Mortgagee, with interest thereon at the Default Rate.

(C) **Exercise of Remedies.** In any suit to foreclose the lien on this Mortgage or to enforce any other remedy of the Mortgagee under this Mortgage, the Mortgage Note, or any other document given to secure the indebtedness represented by the Mortgage Note, there shall be allowed and included as additional indebtedness in the judgment or decree, all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for reasonable attorneys' fees, appraisers' fees, outlays for documentary and expert evidence, stenographers' charges, publication costs, survey costs and cost (which may be estimated as to items to be expended after entry of the decree), or procuring all abstracts of title, title searches and examinations, title insurance policies, and similar data and assurances with respect to the Mortgagee may deem reasonably necessary either to prosecute such suit or to evidence to purchasers at any sale which may be had pursuant to such decree, the true condition of the title to or 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 said Premises and the maintenance of the lien of this Mortgage, including the fees of an attorney affecting this Mortgage, the Mortgage Note or the Premises, or in preparation for the commencement or defense of any proceeding or threatened suit or proceeding shall be immediately due and payable by Mortgagee, with interest thereon at the Default Rate.



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### MORTGAGED PROPERTY AFTER ANY DEFAULT IN OR BREACH OF ANY OF THE COVENANTS, AGREEMENTS OR PROVISIONS HEREIN CONTAINED

(j) Default Rate. The term "Default Rate" shall be the prime rate plus Six (6%) percent (P + 6%). The term prime rate means the prime commercial rate of the Mortgage, such rate being changed from time to time as established or announced by Mortgage Prime does not mean the lowest interest rate offered by Mortgage from time to time.

14. ASSIGNMENT OF RENTS, ISSUES AND PROFITS. Mortgagee hereby assigns and transfers to Mortgagee all the rents, issues and profits of the Premises and hereby gives to and confers upon Mortgagee the right, power, and authority to collect such rents, issues and profits. Mortgagee irrevocably appoints Mortgagee as true and lawful attorney-in-fact, at the option of Mortgagee at any time and from time to time, after the occurrence of an Event of Default and after Notice and the expiration of any applicable grace period, to demand, receive and enforce payment, to give receipts, releases and satisfaction, and to sue, in the name of Mortgagee or Mortgagee, for all such rents, issues and profits and apply the same to the satisfaction of the indebtedness secured hereby; provided, however, that Mortgagee shall have the right to enter into leases for the Premises at rents not less than the going rate for comparable space in the same community, collect such rents, issues and profits (but not more than two months in advance, including any security deposits) prior to or at any time there is not an Event of Default under the Mortgage or the Mortgage Note. The Assignment of the rents, issues and profits of the Premises in this paragraph is intended to be an absolute assignment from Mortgagee to Mortgagee and not merely the passing of a security interest. The rents, issues and profits are hereby assigned absolutely by Mortgagee to Mortgagee upon the occurrence of an Event of Default under any of the Loan Instruments.

15. COLLECTION UPON DEFAULT. Upon any Event of Default, Mortgagee may at any time without notice either in person, by agent or by a receiver appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of the Premises, or any part thereof, in its own name use for or otherwise collect such rents, issues, and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorneys' fees, upon any indebtedness secured hereby, and in such order as Mortgagee may determine. The collection of such rents, issues and profits, or the entering upon and taking possession of the Premises, or the application thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done in response to such default or pursuant to such notice of default.

16. ASSIGNMENT OF LEASES. Mortgagee hereby assigns and transfers to Mortgagee as additional security for the payment of the indebtedness hereby secured, all present and future leases upon all or any part of the Premises and to execute and deliver, at the request of Mortgagee, all such full or assured and assignments in the Premises as Mortgagee shall from time to time reasonably require.

17. RIGHTS AND REMEDIES ARE CUMULATIVE. All rights and remedies herein provided are cumulative and the holder of the Mortgage Note secured hereby and of every other obligation secured hereby may recover judgment hereon, issue execution thereon, and resort to every other right or remedy available at law or in equity, without first exhausting and without affecting or impairing the security of any right afforded by the Mortgage Note.

18. GIVING OF NOTICE. Any notice or demands which either party here to may desire or be required to give to the other party, shall be in writing and shall be hand delivered or mailed by certified mail, return receipt requested, addressed to such other party at the address hereinafter set forth, or at such other address as either party here to may, from time to time, by notice in writing, designate to the other party, as a place for service of process. All such notices and demands which are hand delivered shall be effectively given two (2) business days after the date of post marking. All such notices and demands which are hand delivered shall be effectively given on the date of such delivery. In case no other address has been so specified, notices and demands hereunder shall be sent to the following address:

To Mortgagee:  
Affiliated Bank/North Shore National  
1737 W. Howard Street  
Chicago IL 60626

To Mortgagee:  
Lasalle Natl. Bank & Trust  
as Trustee U/T/A  
Trust Number 10866  
dated 07/01/1984  
Chicago IL 60690

19. TIME IS OF THE ESSENCE. It is specifically agreed that time is of the essence of this Mortgage. The waiver of the option or obligations secured hereby shall not at any time thereafter be held to be abandonment of such rights. Except as otherwise specified, required, notice of the exercise of any option granted to the Mortgagee hereon, or in the Mortgage Note secured hereby is not required to be given.

20. COMMITMENT LETTER. The indebtedness evidenced by the Mortgage Note and secured hereby has been extended to Mortgagee by Mortgagee pursuant to the terms of a Commitment Letter dated 7/27/1984 issued by Mortgagee and subsequently accepted as set forth in such commitment. All terms and conditions of such Commitment Letter are incorporated herein by reference as if fully set forth.

21. COVENANTS TO RUN WITH THE LAND. All the covenants hereof shall run with the land.

22. CAPTIONS. The captions and headings of various paragraphs are for convenience only, and are not to be construed as defining or limiting in any way the scope or intent of the provisions thereof.

23. CONSTRUCTION. Mortgagee does hereby acknowledge that all negotiations relative to the loan evidenced by the Mortgage Note, this Mortgage, and all other documents and instruments securing the Mortgage Note, for place in the State of Illinois Mortgagee and other documents securing the Mortgage Note shall be construed and enforced according to the laws of the State of Illinois and all other documents or instruments evidencing or securing the Mortgage Note.

(i) No Event of Default shall then exist under any of the terms, covenants and conditions of the Mortgage Note, this Mortgage, or any other documents or instruments evidencing or securing the Mortgage Note.

(ii) Mortgagee shall first be given satisfactory proof that such improvements have been fully restored or that by the expenditure of the proceeds of insurance, and any sums deposited by Mortgagee pursuant to the terms of subparagraph (iii) hereof, will be fully restored, free and clear of mechanics' liens, except for liens for which adequate provisions is made pursuant to paragraph 1(D) hereof, within six (6) months from the date of such loss or damage.

(iii) In the event such proceeds shall be insufficient to restore the improvements, Mortgagee shall deposit promptly with Mortgagee funds which, together with the insurance proceeds, would be sufficient to restore the improvements.

(C) The excess of the insurance proceeds above the amount necessary to complete any necessary restoration shall after completion of the repair and restoration, be applied as a credit upon any portion, as selected by Mortgagee, of the indebtedness secured hereby, but in the event Mortgagee shall elect to permit the Mortgagee to use such proceeds for the restoring of the improvements or in the event Mortgagee shall elect to permit Mortgagee to use such proceeds for the restoring of the improvements, such proceeds shall be made available, from time to time, upon Mortgagee being furnished with satisfactory evidence of the improvements, such proceeds shall be made available, from time to time, upon Mortgagee being furnished with satisfactory evidence of the improvements, and if the estimated cost of the work exceeds ten (10%) percent of the original principal amount of the indebtedness secured hereby, with all plans and specifications for such rebuilding or restoration as Mortgagee may reasonably require and approve. No payment made prior to the final completion of the work shall exceed ninety (90%) percent of the value of the work performed, from time to time, and at all times the undistributed balance of said proceeds remaining in the hands of the Mortgagee shall be at least sufficient to pay for the cost of the completion of the work, free and clear of any liens, in the event of breach of this Mortgage or other transfer of title to the Premises in extinguishment of the indebtedness secured hereby.

(D) In the event Mortgagee shall elect to permit the Mortgagee to use such proceeds for the restoring of the improvements or in the event Mortgagee shall elect to permit Mortgagee to use such proceeds for the restoring of the improvements, such proceeds shall be made available, from time to time, upon Mortgagee being furnished with satisfactory evidence of the improvements, such proceeds shall be made available, from time to time, upon Mortgagee being furnished with satisfactory evidence of the improvements, and if the estimated cost of the work exceeds ten (10%) percent of the original principal amount of the indebtedness secured hereby, with all plans and specifications for such rebuilding or restoration as Mortgagee may reasonably require and approve. No payment made prior to the final completion of the work shall exceed ninety (90%) percent of the value of the work performed, from time to time, and at all times the undistributed balance of said proceeds remaining in the hands of the Mortgagee shall be at least sufficient to pay for the cost of the completion of the work, free and clear of any liens, in the event of breach of this Mortgage or other transfer of title to the Premises in extinguishment of the indebtedness secured hereby.

force, and any claims or proceeds thereunder shall to the extent of the indebtedness, pass to the Mortgagee or any purchaser or grantee.

(2) In the event that Mortgagee elects to make available to the Mortgagee the proceeds of any award for eminent domain to restore any improvements on the Premises, no disbursement thereof shall occur unless Mortgagee is in compliance with each of the following condition:

(i) No Event of Default shall then exist under any of the terms, covenants, and conditions of the Mortgage Note, this Mortgage, or any other documents or instruments evidencing or securing the Mortgage Note;

(iii) Mortgagee shall first be given satisfactory proof that such improvements have been fully restored or that by the expenditure of such award and any such sums deposited with Mortgagee pursuant to the terms of subparagraph (iii) hereof, will be fully restored, free and clear of all mechanics and maintenance liens, except for liens for which adequate provision is made pursuant to paragraph 1(D) hereof, within six (6) months from the date of such taking;

(iii) In the event such award shall be insufficient to restore the improvements, Mortgagee shall deposit promptly with Mortgagee funds which, together with the award proceeds, would be sufficient to restore the improvements;

(iv) The netted income to be derived from the improvements, subsequent to such taking by eminent domain, shall not adversely affect the Mortgagee's ability to pay the indebtedness evidenced by the Mortgage Note;

(v) The disbursement of the award will be made according to those provisions of paragraph 24 which relate to the deburment of insurance proceeds for repair and restoration of the improvements and the conditions precedent to be satisfied by the Mortgagee with regard thereto;

(vi) The excess of the proceeds of the award, above the amount necessary to complete such restoration, shall be applied as a credit upon any portion, as selected by Mortgagee, of the indebtedness secured hereby, but the proceeds of the award released by Mortgagee for restoration shall, in no event, be deemed a payment of the indebtedness secured hereby.

25. FILING AND RECORDING CHARGES AND TAXES. Mortgagee 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 Mortgage Note and all federal, state county and municipal taxes, other taxes, dues, imposts, assessments and charges arising out of or in connection with the execution, delivery, filing, recording or registration of the Mortgage Note, this Mortgage and all other documents securing the Mortgage Note.

26. NON-JOINT OR TENANT. After an Event of Default, Mortgagee shall have the right and option to commence a civil action to foreclose the lien on the Mortgage and to obtain an order or judgment of foreclosure and sale subject to the rights of any tenant or heir of the Premises. The failure of any tenant or heir of the Premises to file a claim or to defend 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 state or rule of law at any time existing to the contrary notwithstanding.

27. BINDING ON SUCCESSORS AND ASSIGNS. Without expanding the liability of any guarantor contained in any instrument of guaranty executed in connection herewith, this Mortgage and all provisions hereof shall extend and be binding upon Mortgagee and all persons claiming under or through Mortgagee, and the word "mortgagee" when used herein, shall include all such persons and all persons liable for the payment of the indebtedness secured hereby, or any part thereof, whether or not such persons shall have executed the Mortgage Note or this Mortgage. The word "mortgagee" when used herein, shall include the successors and assigns of the Mortgagee herein and the holder or holders, from time to time, of the Mortgage Note secured hereby. Whenever used, the singular number shall include the plural, and the plural the singular, and the use of any gender shall include all genders.

28. INSURANCE UPON FORECLOSURE. In case of an insured loss after foreclosure proceedings have been instituted, the proceeds of any insurance policy, if not applied in rebuilding or restoring the buildings or improvements, shall be used to pay the amount due in accordance with any decree of foreclosure and any balance shall be paid as the court may direct. In the case of foreclosure of this insurance policy making the proceeds payable to decrease the debt, and any such foreclosure decree may further provide that in case of one or more redemption under said decree, each successive redemption may cause the preceding loss clause attached to each casualty insurance policy to be cancelled and a new loss clause to be attached to the policy. Mortgagee may cause the proceeds of each casualty insurance policy to be cancelled and a new loss clause to be attached to the policy. Mortgagee may cause the proceeds of each casualty insurance policy to be cancelled and a new loss clause to be attached to the policy. Mortgagee may cause the proceeds of each casualty insurance policy to be cancelled and a new loss clause to be attached to the policy. Mortgagee may cause the proceeds of each casualty insurance policy to be cancelled and a new loss clause to be attached to the policy.

29. ATTORNEY'S FEES. Mortgagee shall pay for Mortgagee's attorney's fees, costs, and expenses for negotiations, preparation of, drafting of Mortgage and other loan documents including but not limited to, promissory notes, mortgages, assignments, and other documents received by Mortgagee from Mortgagee's attorneys from time to time arising out of this Mortgage, Mortgagee's attorney's fees, costs, and expenses for the purpose intended.

30. OTHER CONTRACTS. The Mortgagee hereby assigns to the Mortgagee a further security for the indebtedness secured hereby, license and permits affecting the premises. Such assignment shall not be construed as a consent by the Mortgagee to any agreement, license or permit to be assigned, or to impose upon the Mortgagee any conditions with respect thereto. The Mortgagee shall not cancel or amend any of the agreements, contracts, licenses and permits hereby assigned, or nor permit any of the same to terminate if they are necessary or desirable for the operation of the premises, without first obtaining, in each occasion, the prior written approval of the Mortgagee. This paragraph shall not be applicable to any agreement, contract, license or permit that terminates if it is assigned without the consent of any party thereto (other than Mortgagee) or is issued, renewed, or assigned to Mortgagee as a result of the Mortgagee's failure to hold in order to operate the mortgaged premises for the purpose intended.

31. FUTURE ADVANCES. Upon request of Mortgagee, Mortgagee, as Mortgagee's option, shall, as long as this Mortgage secures the indebtedness held by Mortgagee, may make future advances to Mortgagee subject to the following terms and conditions that are required by law to hold in order to operate the mortgaged premises for the purpose intended:

(A) All the advances must be made on or before twenty (20) years from the date of this Mortgage;

(B) That at no time shall the principal amount of the indebtedness secured by this Mortgage not including any advance in accordance herewith to protect the security of the Mortgage exceed the original amount of the Mortgage Note (U.S. \$ 90,000.00);

(C) Such future advances with interest thereon shall be secured by this Mortgage when evidenced by Mortgage Note(s) stating that said Mortgage Note(s) are secured hereby. Such Mortgage Note(s) may be in the form of a Demand Note (Mortgage Note(s));

(D) That such subsequent advances shall have the same priority over liens, encumbrances, and other matters as advances secured by this Mortgage as of the Date of this Mortgage.

(E) Such future advances constitute "Revolving Credit" as defined in Sec. 4-1 of Ch. 17 Para. 6405 of the Ill. Rev. Stat. IN WITNESS WHEREOF, Mortgagee has caused these presents to be signed the day and year first above written.



# UNOFFICIAL COPY

11/87

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160685054

If Maker fails to pay any installment or payment of principal or interest or other charge due hereunder when due, or if at any time hereafter the right to foreclose or exercise the remedies available under the Mortgage or other Loan Documents or to accelerate this Note shall accrue to the Payee under any of the provisions contained in this Note, the Mortgage, or the other Loan Documents, including, without limitation, by reason of the Real Estate or any part thereof or any legal, equitable or beneficial interest therein, being sold, assigned, transferred, conveyed, mortgaged or otherwise encumbered or in favor of any party other than Payee, or by reason of Maker or any beneficiary of Maker other than Payee, or by reason of Maker or any beneficiary of Maker entering into any contract or agreement for any of the foregoing, or if at any time hereafter any other default occurs under the Mortgage, this Note, Guaranty, if any, of this Note or any of the Loan Documents, and Maker fails to cure the same within the time period, if any, provided for curing the same under the terms of the Mortgage or other Loan Documents, then at the option and election of the Payee, and without further notice, grace or opportunity to cure, the entire unpaid principal balance outstanding hereunder, together with all interest accrued thereon, may be accelerated and become immediately due and payable at the place of payment aforesaid.

In case the right to accelerate this Note shall accrue by reason of any of the events of default referred to in the preceding paragraph in lieu of or in addition to any other right or remedy then available under this Note or the other Loan Documents, the Payee shall have the right and option, without further notice, to implement, as of and from the date of default, the Default Rate (as hereinafter defined) to the entire principal balance outstanding under the Note and all accrued interest thereon. For purposes of this Note, the Default Rate shall be the prime rate plus six (6%) percent (P + 6). The term prime rate means the prime commercial rate of the Payee, such rate being changed from time to time as established or announced by Payee. Prime does not mean the lowest interest rate offered by Payee from time to time.

(Insert Prepayment Provision)

Interest shall be calculated hereunder on the basis of actual days in a month over a 360-day year. In the event that the unpaid principal balance of this Mortgage Note ("Note") becomes due and payable on a date other than the first day of a calendar month, a final payment of interest at the rate provided in this Note shall be due and payable on such date.

This Note is secured by a certain Mortgage, Assignment of Leases and Security Agreement of even date herewith executed by Maker ("Mortgage") which pertains to certain real estate located at 139 N. Sheridan Cook County, Illinois, and legally described on Exhibit "2" attached to the Mortgage ("Real Estate"), and is further secured by the other Loan and Security documents ("Loan Documents") (as defined in the Mortgage) all of which documents bear even date herewith, which are made a part hereof and which are hereby incorporated by reference.

Anything in this Note or in the Mortgage securing it to the contrary notwithstanding, the holder of this note shall have the option every 60 months from date hereof, upon 6 months' prior notice to the undersigned, to accelerate the maturity of the note and to declare all unpaid indebtedness secured by said Mortgage to be immediately due and payable.

Principal and interest payable monthly at the rate of 11.25% per annum in equal installments of \$1,037.11 commencing on the 1st day of January 1990 and monthly thereafter until this Note is fully paid, except that the final payment of principal and interest if not sooner paid shall become due on the first day of December, 2004.

Together with interest ("Interest Rate") from the date of disbursement on the outstanding balance from time to time as follows: Ninety Thousand and 00/100 (\$90,000.00) Dollars, in lawful money of the United States of America.

such other place as Payee may from time to time designate, in the manner hereinafter provided, the principal sum of IL 60625 at 1737 W. Howard Street Chicago

Associated Bank/North Shore National (Payee), at its offices

1737 W. Howard Street Chicago IL 60625

as Lateral Natl. Bank & Trust (Maker) hereby promises to pay to the order of

Chicago, Illinois  
October 11, 1987

Exhibit 1  
MORTGAGE NOTE

\$ 90,000.00

FOR VALUE RECEIVED, the undersigned  
Lateral Natl. Bank & Trust  
1737 W. Howard Street  
Chicago, IL 60625

16064568

Without limiting the foregoing, the Payee shall have the option in lieu of or in addition to acceleration and/or implementing the Default Rate and/or exercising any other right or remedy, to require that Maker shall pay the Payee a late payment charge equal to five (5%) percent for each dollar of any monthly payment not received within ten (10) days of when due to partially defray the additional expenses incident to the handling and processing of past due payments. The foregoing late payment charge shall apply individually to all past due payments and shall be subject to no daily pro rata adjustment or reduction.

Maker, for itself and its successors, assigns, heirs, and personal representatives, and each co-maker, endorser or guarantor, if any, of this Note, for their successors and assigns, estates, heirs, and personal representatives, hereby forever waives (a) all rights to the benefits of any state of insolvency, moratorium, appraisement, exemption and homestead law now provided or which may hereafter be provided by any federal or state statute or decision, including but not limited to exemptions provided by or allowed under the Bankruptcy Code, against the enforcement and collection of the obligations evidenced by this Note, and any and all amendments, substitutions, renewals, increases and modifications hereof; Maker agrees to pay all costs and expenses of collection and enforcement of this Note when incurred, including Payee's attorneys' fees and legal and court costs, including any incurred on appeal or in connection with bankruptcy or insolvency, whether or not any lawsuit or proceeding is ever filed with respect hereto. No extensions of time of the payment of this Note or any other modification, amendment or forbearance made by agreement with any person now or hereafter liable for the payment of this Note shall operate to release, discharge, modify, change or affect the liability of any co-maker, endorser, guarantor or any other person with regard to this Note, either in whole or in part.

No failure on the part of Payee or any holder hereof to exercise any right or remedy hereunder, whether before or after the occurrence of a default, shall constitute a waiver thereof, and no waiver of any past default shall constitute a waiver of any future default or of any other default. No failure to accelerate the debt evidenced hereby by reason of default hereunder, or acceptance of a past due installment, or indulgence granted from time to time shall be construed to be a waiver of the right to insist upon prompt payment thereafter or to impose a Default Rate retroactively or prospectively, or to impose late payment charges, or shall be deemed to be a novation of this Note or an agreement of any right which the Payee or any holder hereof may have, whether by the laws of the state governing this Note, by agreement, or otherwise, and none of the foregoing shall operate to release, change or affect the liability of state governing this Note, Maker, endorser, guarantor or any co-maker, and each co-maker, endorser and guarantor hereby expressly waives the benefit of any statute or rule of law or equity which would produce a result contrary to or in conflict with the foregoing. This Note may not be modified or amended, orally or in writing, but only by an agreement in writing signed by the party against whom such agreement is sought to be enforced.

The parties hereto intend and believe that each provision in this Note complies with all applicable local, state, and federal laws and judicial decisions. However, if any provision, or portion of any provision in this Note is found by a court of competent jurisdiction to be in violation of any applicable local, state, or federal law, or statute, ordinance, or judicial decision, or public policy, and if such court would declare such portion, provision or provisions of this Note to be illegal, invalid, unenforceable, void or unenforceable as written, then it is the intent of all parties hereto that such portion, provision or provisions shall be given force and effect to the fullest extent possible that they are legal, valid and enforceable, and that the remainder of this Note shall be construed as if such illegal, invalid, unenforceable, void or unenforceable portion, provision or provisions were severable and not contained therein, and that the rights, obligations and interest of the Maker and the holder hereof under the remainder of this Note shall continue in full force and effect. All terms, conditions and agreements herein are expressly made so that in no contingency or event whatsoever, whether by reason of advancement of the proceeds hereof, acceleration or maturity of the unpaid principal balance hereof, or otherwise, shall the amount paid or agreed to be paid to the holders hereof for the use, forbearance or deferral of the money to be advanced hereunder exceed the highest lawful rate permissible under applicable laws. If, from any circumstances whatsoever, fulfillment of any provision hereof shall involve transcending the limit of validity prescribed by law which a court of competent jurisdiction may deem applicable hereof, then no factor to the obligation to be fulfilled shall be reduced to the limit of such validity, and if under any circumstances the holder hereof shall ever receive an interest amount which would exceed the highest lawful rate, such amount which would be excessive interest shall be applied to the reduction of the unpaid principal balance due hereunder and not to the payment of interest.

This Note shall issue to the benefit of the Payee and its successors and assigns, and shall be binding upon the undersigned and its successors and assigns. As used herein, the term "Payee" shall mean and include the successors and assigns of the identified payee and the holder or holders of this Note from time to time.

Maker acknowledges and agrees that (i) this Note and the rights and obligations of all parties hereunder shall be governed by and construed under the laws of Illinois; (ii) that the obligation evidenced by this Note is an exempt transaction under the Truth-in-Lending Act, 15 U.S.C. Sec. 1601 et seq.; (iii) that the said obligation constitutes a "consumer loan" which comes within the purview of Ill. Rev. Stat. Ch. 17, para. 6404, Sec. 413(c) (1981); and (iv) that the proceeds of the loan evidenced by this Note will not be used for the purchase of registered equity securities within the purview of Regulation "G" issued by the Board of Governors of the Federal Reserve System.

The obligations of the Maker of this Note shall be direct and primary and when the context of construction of the terms of this Note so require, all words used in the singular herein shall be deemed to have been used in the plural and the reverse shall include the feminine and neuter. This Note shall be the joint and several obligation of all makers, guarantors, sureties, guarantors and endorsers, and shall be binding upon them and their successors and assigns.

This Note shall be governed by and enforced in accordance with the laws of the State of Illinois.

Maker hereby irrevocably agrees and consents and submits to the jurisdiction of any court of general jurisdiction in the State of Illinois, but further agrees that any litigation, actions or proceedings will be held at the Payee's sole discretion and election only in courts having situs within the City of Chicago, State of Illinois, in any United States District Court located within the State of Illinois including the United States District Court for the Northern District of Illinois, Eastern Division, if such court shall have jurisdiction over the subject matter, with respect to any legal proceeding arising out of or related to this Note and irrevocably waives any right that may exist with respect to a jury trial and right to transfer or change the venue.

BY SIGNING THIS NOTE, Maker accepts and agrees to the terms and covenants contained in this Note.

*[Handwritten initials]*

10064568

Property of Cook County Clerk's Office

Individual Maker

Title: \_\_\_\_\_

Name: \_\_\_\_\_

By: \_\_\_\_\_

ATTEST (SEAL)

Title: \_\_\_\_\_

by Name: \_\_\_\_\_

Trust No \_\_\_\_\_

not personally, but as Trustee 105506

Dated 07/01/1984

Lasalle Natl. Bank & Trust

Land Trust Maker

This Note is executed by the undersigned, not personally, but 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 by Payee and by every person now or hereafter holding this Note or claiming any right of security hereunder that nothing herein or in the Mortgage shall be construed as creating any liability on said Trustee personally to pay said Note or any interest that may accrue thereon, or to perform any covenants, either express or implied, herein contained, but nothing in the preceding portions of this paragraph shall limit Payee's right of recovery on this Note, the Mortgage and other Loan Documents against and out of the Real Estate and other collateral thereby conveyed by enforcement of the provisions hereof and of the Mortgage, nor in any way limit or affect the personal liability of any co-signer, endorser or guarantor of this Note and other Loan Documents

EXECUTED AND DELIVERED at Chicago, Illinois as of this \_\_\_\_\_ day of \_\_\_\_\_, 19 \_\_\_\_\_

UNOFFICIAL COPY

Property of Cook County Clerk's Office

11/06/98

Property of Cook County Clerk's Office

LOTS 16 AND 17 (EXCEPT THE WEST 7 FEET) IN  
BLOCK 1 IN J.M. W. JONES SUBDIVISION OF LOTS  
24 TO 28 IN E.M. HUNDEY'S SUBDIVISION OF THE  
EAST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 17,  
TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD  
PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

IL 60613

Common Address:  
4035 N. Sheridan  
Chicago

PIN # 14-17-415-016

LEGAL DESCRIPTION

EXHIBIT 2

UNOFFICIAL COPY

Property of Cook County Clerk's Office

160145668

All of the following property now or at any time hereafter owned by Mortgagee/ Debtor (hereinafter referred to from time to time as "Debtor") or in which the Mortgagee/ Debtor may now or at any time hereafter have any interest or rights, together with all of Mortgagee/ Debtor's rights, title and interest therein and thereto:

1. All machinery, apparatus, equipment, inventory, fittings, fixtures, appliances, furnishings, supplies and articles of personal property of every kind and nature whatsoever, including, but not limited to, any for the purpose of supplying or distributing heat, light, air, power, water, ventilation, air conditioning or refrigeration (whether single units or centrally controlled), all screens, screen doors, storm windows, storm doors, shades, awnings, gas and electric fixtures and equipment, fans, radiators, heaters, engines, machinery, boilers, ranges, furnaces, motors, sinks, bathtubs, carpets, floor coverings, windows shades, drapes, furnaces, stokers, conduits, switchboards, pipes, tanks, lifting equipment, fire control or fire extinguishing apparatus or equipment, ducts, compressors, pumps, furniture and furnishings, located on or affixed to, attached to, incorporated in, or placed upon the "Premises" as described in Exhibit (2) or in any building or improvements now located thereon or hereafter located thereon, except for any of the foregoing items of property which are owned by any tenant of any such building or improvement and which, according to the terms of any applicable lease, may be removed by such tenant at the expiration or termination of said lease.
2. All equipment, material, inventory and supplies wherever located and whether in the possession of the Debtor or any third party, intended or prepared for use in connection with the construction of, incorporation into or affixment to the Property or any building or improvement being, or to be, constructed upon the Property, including, without limitation, all lumber, masonry, steel and metal (assembled, fabricated or otherwise), in the possession of any third party intended or designated for incorporation into or affixment to any such building or improvement.
3. Any and all contracts and agreements for construction, construction supervision, architectural services, maintenance, management, operation, marketing, leasing and other professional services pertaining to the Property hereof or hereafter entered by Debtor or Trustee, including any subcontract, material supply contracts, and including all of Debtor's or Trustee's rights to receive services, work, materials, supplies and other goods thereunder, claims and rights with respect to non-performance or breach of such contracts and agreements, including rights under any payment and performance bond(s) issued to Debtor or Trustee and or said contractor(s), and all plans and specifications, drawings, models and work product relating to the buildings and other improvements intended to be undertaken on the Property pursuant to the Loan Documents.
4. Any and all accounts, chattel paper and general intangibles now or hereafter acquired, as those terms are defined in the Uniform Commercial Code, including but not limited to, all of the Debtor's or Trustee's right, title and interest in and under any contracts, leases, licenses or other agreements of any kind entered into by Debtor or Trustee in connection with the ownership, construction, maintenance, use, operation, leasing or marketing of the Property, including but not limited to any escrow, franchise, warranty, service, management, operation, equipment or commission contract, agreement or lease, and end-loan commitment, including all of Debtor's or Trustee's rights to receive services or benefits and claims and rights to receive services or benefits and claims and rights with respect to non-performance or breach thereunder.
5. All governmental or administrative permits, licenses, certificates, consents and approvals relating to the Property or any building or improvements thereon or to be constructed or made thereon.
6. All proceeds of or any payments due to or for the account of Debtor or Trustee under any policy of insurance for similar agreement insuring, covering or payable upon loss, damage, destruction or other casualty or occurrence of or with respect to any of the foregoing described Collateral, the Property or any building or improvement now or hereafter located on the Property, whether or not such policy or agreement is owned or was provided by Debtor or names Debtor or Secured Party as beneficiary or loss payee and all refunds of unearned premiums payable to Debtor or Trustee on or with respect to any such policies or agreements.
7. Any and all proceeds or rights to proceeds arising out of any condemnation or exercise of right of eminent domain pertaining to the Property or any building or improvements for accessions to and products of any of the foregoing in whatever form, including, without limitation, cash, checks, drafts and other instruments for the payment of money (whether intended as payment or credit items), chattel paper, security agreements, documents of title and all other documents and instruments.

DESCRIPTION OF COLLATERAL

Mortgagee/ Debtor: **LeSalle National Bank** ← Trust as Trustee  
 Trust Number 109606 dated 07/01/1984  
 U/T/A

Secured Party: **Affiliated Bank/North Shore National**

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Land Trust Mortgage

EXCULPATION

This instrument is executed by Mortgagee, not personally, but solely as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee. All the terms, provisions, stipulations, covenants, and conditions to be performed by Mortgagee are undertaken by its sole as Trustee as aforesaid, and not individually, and no personal liability shall be asserted or enforceable against Mortgagee by reason of anything contained in said instrument, or in any previously executed document whether or not executed by said Mortgagee either individually or as Trustee as aforesaid, relating to the subject matter of the foregoing agreement, all such personal liability, if any, being expressly waived by every person now or hereafter claiming any right or security hereunder.

IN WITNESS WHEREOF, this Mortgage has been duly executed the day and year first above written.

This Mortgage is executed by the undersigned, not 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 insofar as said Trustee is concerned, is payable only out of the Trust estate which in part is securing the payment hereof and through the enforcement of the provisions of any other collateral from time to time securing payment hereof. No personal liability shall be asserted or be enforceable against the undersigned, as Trustee, because or in respect of this Mortgage or the making, issue or transfer thereof, all such liability of said Trustee, if any, being expressly waived in any manner.

Lasalle National Bank & Trust  
as Trustee under Trust Agreement dated 07/01/1984

and known as Trust No. 108606

and not personally

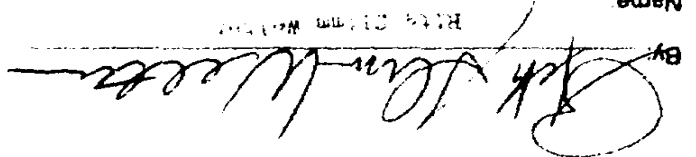


By its

ASSIGNED VICE PRESIDENT

HS

ATTEST: (SEAL)



RECEIVED

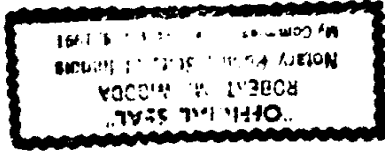
Name:

Title:

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16038568



My Commission Expires:

Notary Public  
*[Signature]*

Given under my hand and notarial seal this 2 day of 19  
and delivered the said instrument as their free and voluntary act for the uses and purposes therein set forth  
not individually, but as Trustee as aforesaid, appeared before me this day in person and acknowledged that they signed, sealed  
forgoing instrument as the beneficiaries of  
personally known to me to be the same persons whose names are subscribed to the  
and  
Eric D. Rubenstein  
a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that

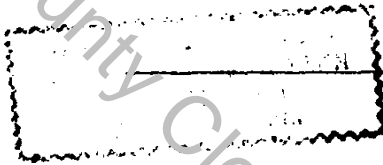
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COOK COUNTY, ILLINOIS

STATE OF ILLINOIS  
COUNTY OF COOK

BENEFICIARIES' ACKNOWLEDGEMENT



My Commission Expires:

Notary Public  
*[Signature]*

Given under my hand and Notarial Seal this 10 day of November 1984  
did then affix the seal of said bank as his/her own free and voluntary act and as the free and voluntary act of said bank, not  
personally but as Trustee aforesaid, for the uses and purposes therein set forth.  
purposes therein set forth, and that the said  
as the free and voluntary act of said bank, not personally but as Trustee under Trust No. 11-45706  
for the uses and  
to me to be the same persons whose names are subscribed to the foregoing instrument as their own free and voluntary act and  
in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and  
respectively of Lasalle Natl. Bank ~~Trust~~  
as Trustee and personally known

Corinne Bok  
Assistant Notary Public  
and  
Cathryn H. Moore  
a Notary Public in and for the County and State aforesaid, do hereby certify that

STATE OF ILLINOIS  
COUNTY OF COOK

TRUSTEE'S ACKNOWLEDGEMENT

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Eric D. Rubenstein  
*[Signature]*

The undersigned beneficiaries (the "Beneficiaries"), of Lasalle Natl. Bank & Trust as Trustee under trust number 108606  
dated 07/01/1984, hereby execute this Mortgage and Security Agreement for the purpose of joining herein, making the assignments, grants of security interests, transfers and conveyances hereunder, and making, undertaking and agreeing to the covenants, agreements, obligations, and representations herein, all in accordance with and subject to the following:  
A. The Beneficiaries hereby grant to the Mortgagee, as security for the secured obligations, a security interest in all of the property included in the premises described in Exhibit 3 attached to the Mortgage which constitutes fixtures under the UCC and also all of said property which constitutes personal property not constituting a part and parcel of the real estate.  
B. The Beneficiaries hereby assign to the Mortgagee, as security for the secured obligations, all of the rents, issues, and profits and all of the leases, letting, and other agreements for the use as occupancy of the premises, now or hereafter made, as more fully described in paragraph 14 of the Mortgage.  
C. The Beneficiaries hereby covenant and agree to be bound by, and to be deemed to have entered into and made, all of the Mortgage's covenants, agreements, obligations and representations (which shall constitute representations and warranties of the Beneficiaries) under the Mortgage with the same force and effect as if they were fully set forth herein verbatim.  
Excluded in Chicago, Illinois, this \_\_\_\_\_ day of \_\_\_\_\_, 19 \_\_\_\_\_

JOINER BY THE BENEFICIARIES

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