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Chicago, IL 60606
Suite 4000
10 South Wacker Drive
Althamer & Gray
Robert E. Feldgreber, Esq.

This Instrument Prepared By And
Mail To:

Together with, all leasehold estate, right, title and interest of Mortgagor in and to all leases or subleases covering the real estate or any portion thereof now or hereafter existing or entered

Together with, all rents, issues, profits, royalties, income and other benefits derived from the real estate subject to the right, power and authority hereinafter given to Mortgagor to collect and apply such rents;

1.1 The Mortgagor hereby grants, sells, releases, conveys, assigns, transfers, mortgages and confirms unto the Mortgagee, and grants a security interest in, the real estate described in Exhibit "A" attached hereto and made a part hereof (the "Real Estate"), which with the property, estates and interests hereinafter described is referred to herein as the "Property."

GRANT

ARTICLE I

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS, to secure (a) the payment of the indebtedness, (b) the repayment of any advances or expenses of any kind incurred by Mortgagee pursuant to the provisions of or on account of the Note or this Mortgage, (c) the repayment of future advances, if any, disbursed by Mortgagee to Mortgagor in accordance with the terms of the Mortgage or in excess of the principal of the indebtedness, (d) the performance and observance of all of the terms, covenants, provisions and agreements of this Mortgage, and the Note, the parties agree as follows:

WHEREAS, the Note provides for payments of principal and interest at the rate therein specified payable in accordance with the terms thereof with all unpaid principal and unpaid and accrued interest due and payable on or before April 28, 1994. The Note is payable to the order of Mortgagee at its principal office (which indebtedness, including principal and all interest hereon as set forth in the Note, is hereinafter called the "Indebtedness").

WHEREAS, the Mortgagor is indebted to Mortgagee in the principal sum of five hundred eighty thousand dollars (\$580,000) or so much thereof as may be disbursed and outstanding from time to time pursuant to a Loan Agreement between Mortgagor and the beneficiary of Mortgagee ("Beneficiary") and Mortgagee of even date herewith (herein called the "Loan Agreement") plus interest in the amount as provided in and evidenced by a promissory note (the "Note") of even date herewith for said amount and payable in accordance with the terms thereof.

W I T N E S S E T H :

THIS MORTGAGE made as of the 11th day of April, 1989 by BANK OF RAVENSWOOD, not personally but as Trustee under a Trust Agreement dated August 7, 1987, and known as Trust No. 25-8728 (herein called "Mortgagor"), having its principal office at 1825 W. Lawrence Avenue, Chicago, Illinois 60640, to NBD CHICAGO BANK (herein called the "Mortgagee"), an Illinois banking corporation, having its principal office at 307 North Michigan Avenue, Chicago, Illinois 60601.

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2.2 The Mortgagor represents that the proceeds of the Loan evidenced by the Note and the Indebtedness secured by this Mortgage will be used for the purposes specified in paragraph 6.04 of

2.1 Mortgagor represents it has good and marketable title to the Property. Mortgagor represents that it has good right and full power to sell and convey the same and that it has duly executed and delivered this Mortgage pursuant to proper directions and that Mortgagor will make any further assurances of title that the Mortgagee may require and will defend the Property against all claims and demands whatsoever.

REPRESENTATIONS

ARTICLE II

To have and hold the Property unto the Mortgagee, and its successors and assigns forever, for the uses and purposes herein set forth.

Together with, all the estate, interest, right, title, other claim or demand, including claims or demands with respect to the proceeds of insurance, which Mortgagor now has or may hereinafter acquire in the real estate, and any and all awards made for the taking of eminent domain, or by any proceeding or purchase in lieu thereof, of the whole or any part of the real estate, including without limitation any awards resulting from a change of grade of streets and awards for severance damages.

Further instruments as may be requested by the Mortgagee to confirm the lien of this Mortgage on any equipment; Mortgagor agrees to execute and deliver, from time to time, such further instruments as may be requested by the Mortgagee to confirm this Mortgage be deemed conclusively to be conveyed hereby. The and, whether affixed or annexed or not, shall for the purpose of that all equipment is appropriated to the use of the real estate hereafter acquired by the Mortgagor. It is understood and agreed real estate (hereinafter called "equipment") and now owned or useable in connection with any present or future operation of said located in or upon the real estate or any part thereof and used or nature whatsoever, other than consumable goods, now or hereafter fixtures, and articles of personal property of every kind and Together with all machinery, apparatus, equipment, fittings,

articles attached to said buildings and improvements; fixtures, attachments, appliances, equipment, machinery, and other hereafter erected thereon, including, but not limited to, the Together with, any and all buildings and improvements now or

land adjacent to or used in connection with the real estate; estate, and any and all sidewalks, alleys and strips and gores or right-of-way of any street, open or proposed, adjoining the real owned or hereafter acquired, in and to any land lying within the Together with, all right, title and interest of Mortgagor, now

pertaining thereto or as a means of access thereto, and all tenements, hereditaments and appurtenances thereto and thereto; Together with, all easements, rights-of-way and rights

and in equity which Mortgagor now has or may hereafter acquire in the real estate; Together with, all interests, estate or other claims in law

and to any greater estate in the real estate owned or hereafter acquired; Together with, all right, title and interest of Mortgagor in

advance rentals, and deposits or payments of similar nature; into, and all right, title and interest of Mortgagor thereunder, including, without limitation, all cash or security deposits,

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(vi) natural gas, natural gas liquids, liquefied natural gas (all the foregoing collectively called "Natural Gas Products"), synthetic gas used in a manner which is prohibited, limited or regulated by Environmental Laws; and/or

(v) petroleum, crude oil or any fraction thereof used in a manner which is prohibited, limited or regulated by Environmental Laws; and/or

(iv) even if not so prohibited, limited or regulated by Environmental Laws, any pollutant, contaminant, hazardous, dangerous or toxic chemical, material, substance or waste which may or could pose a hazard to the environment or the health and safety of any occupant, user or third party at the property or any owner, occupant, user or third party at property near the property, or could presently or at any time in the future cause a detriment to or impair the beneficial use of the property or any portion thereof; and/or

(iii) any pollutant, contaminant, hazardous, dangerous or toxic chemical, material or substance within the meaning of any applicable federal, state or local statute, law, code, rule, regulation, ordinance, order, standard, permit, license or requirement (including consent, decrees, judicial decisions and administrative orders) together with all amendments thereto and authorizations thereof, including, but not limited to any common law or statutory tort, nuisance or absolute liability theories, CERCLA, the Illinois Environmental Act, RCRA, and any and all legislation enacted in the future, and all amendments thereto or reauthorizations thereof (all of the foregoing hereinafter collectively called "Environmental Laws"), which Environmental Laws prohibit, limit or otherwise regulate use, exposure, release, generation, manufacture, sale, transportation, handling, storage, treatment, recycling, reclamation, reuse, emission, disposal or toxic chemical, material or substance; and/or

(ii) "hazardous wastes", as defined by the Resource Conservation and Recovery Act ("RCRA") 42 U.S.C. §6902 et seq., and all amendments thereto and reauthorizations thereof; and/or

(i) "hazardous substances", as defined by the Comprehensive Environmental Response, Compensation, and Liability Act ("CERCLA") 42 U.S.C. §9601 et seq., and all amendments thereto and reauthorizations thereof; the Illinois Environmental Protection Act ("Illinois Environmental Act"), Ill. Rev. Stat. Ch. 111-1/2, §1001 et seq., and all amendments thereto and reauthorizations thereof; and/or

"Hazardous Material", means:

For purposes of this Mortgage:

2.3 A. Mortgagor hereby represents and warrants to improvements presently and/or hereinafter situated thereon or thereunder, construction material used in such improvements, surface and subsurface soil and water, all business uses and operations thereabove, thereunder and thereon, and each portion thereof are and at all times prior to the date hereof have been free of underground storage tanks (including, but not limited to pipes and piping systems) and Hazardous Material (as hereinafter defined).

Chapter 17 of the Illinois Revised Statutes and that the principal sum evidenced by the Note constitutes a business loan which comes within the purview of said paragraph.

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(b) All other payments or charges required to be paid to comply with the terms and provisions of this Mortgage.

(a) All real estate taxes, personal property taxes, assessments, water and sewer rates and charges, utilities, charges, and all other governmental levies and charges, of every kind and nature whatsoever, general and special, ordinary and extraordinary, unforfeited as well as foreseen, which shall be assessed, levied, confirmed, imposed or become a lien upon or against the property or any portion thereof, and all taxes, assessments and charges upon the rents, issues, income or profits of the property, or which shall become payable with respect thereto or with respect to the occupancy, use or possession of the property, whether such taxes, assessments or charges are levied directly or indirectly (hereinafter collectively called the "impositions").

4.2 Mortgagee covenants and agrees to pay, or cause to be paid, when due and payable by Mortgagee:

4.1 Mortgagee covenants and agrees to pay the indebtedness and the other sums secured hereby in the manner and at the times provided for in the Loan Agreement, Note and in this Mortgage.

MORTGAGEE'S COVENANTS

ARTICLE IV

4.1 The Mortgagee releases and waives all rights to retain possession of the property after any default in payment or breach of any of the obligations, covenants, undertakings or agreements herein on the Note; Mortgagee hereby releases and waives any and all rights of redemption from sale under any order or decree of foreclosure of this mortgage on its own behalf and on behalf of Beneficiary and each and every person, except decree and judgment creditors of the Mortgagee, including any and all persons acquiring any interest in or title to the property or any beneficial interest in Mortgagee. Mortgagee shall not, and will not, apply for or avail itself of any appraisal, valuation, stay, extension or exemption law, or so-called "Moratorium Laws," now existing or hereafter enacted, in order to prevent or hinder the enforcement or foreclosure of this mortgage, but hereby waives the benefit of such laws. Mortgagee for itself and all who may claim through or under it waives any and all right to have the property, and any estates comprising the property, marshaled upon any foreclosure of the lien hereon and agree that any court having jurisdiction to foreclose such lien may order the property sold as an entirety. No provision of this paragraph or of this mortgage shall prevent Beneficiary from bidding at any foreclosure sale of the property.

WAIVER OF REDEMPTION

ARTICLE III

Without limiting the generality of the foregoing, the property and each portion thereof, have at all times and currently are in compliance with all Environmental Laws, and are not subject to the assertion of any Environmental Actions (as hereinafter defined).

(ix) polychlorinated biphenyls.

(vii) asbestos-containing materials in any form or condition; and/or

(vii) any radioactive material, including any source, special nuclear or byproduct material as defined at 42 U.S.C. §2011 et seq., and amendments thereto and reauthorizations thereof; and/or

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4.6 Mortgagee covenants and agrees that this Mortgage is and will be maintained as a valid mortgage lien on the Property and that Mortgagee will not, directly or indirectly, create or suffer or permit to be created, or to stand against the Property, or any portion thereof, or against the rents, issues and profits therefrom, any lien (including any liens arising with respect to the payment of impositions, security interest, encumbrance or charge whether prior to or subordinate to the lien of this Mortgage) unless written approval is first obtained from all liens Mortgagee will keep and maintain the Property free from all liens or persons supplying labor and materials for the construction, modification, repair or maintenance of any building or site improvement whether on the Property or not. If any such liens shall be filed against the Property, Mortgagee agrees to discharge the same of record within twenty (20) days after the liens are filed or, if not filed, within twenty (20) days after Mortgagee has notice or knowledge thereof; provided that in connection with any such lien or claim which Mortgagee may in good faith desire to contest, Mortgagee may contest the same by appropriate legal proceedings, diligently prosecuted, but only if Mortgagee shall furnish to a title insurance company approved by Mortgagee such security or indemnity as the title insurance company may require to induce it to issue its preliminary or interim report on title, or its title insurance policy, insuring against all such claims or liens. In no event shall Mortgagee do, or permit to be done, or omit to do, or permit the omission of, any act or thing, the doing or omission of which would impair the security of this Mortgage.

4.5 Mortgagee shall not make or cause to be made any improvements or alterations to the Property unless written approval is first obtained from Mortgagee.

4.4 Mortgagee covenants and agrees to keep and maintain, or cause to be kept and maintained, the Property (including all improvements thereon and the sidewalks, sewers, and curbs) in good order and condition and will make or cause to be made, as and when the same shall become necessary, all structural and nonstructural, ordinary and extraordinary, foreseen and unforeseen repairs and all maintenance necessary to that end. Furthermore, and without limiting the generality of the foregoing, Mortgagee will suffer no waste. All repairs and maintenance required of Mortgagee shall be (in the reasonable opinion of Mortgagee) of first-class quality.

4.3 Mortgagee covenants and agrees to promptly comply, and cause all persons to comply with, all present and future laws, ordinances, rules, regulations and other requirements of all governmental authorities having or claiming jurisdiction of or with respect to the Property or any portion thereof or the use or occupation thereof.

Unless Mortgagee is diligently pursuing the procedures provided for in Paragraph 12.1 hereof, within ten (10) days after written demand therefor, Mortgagee shall deliver to Mortgagee the original, or a photostatic copy, of the official receipt evidencing payment of impositions or other proof of payment satisfactory to Mortgagee. Failure of Mortgagee to deliver to Mortgagee said receipts or to submit other proof satisfactory to Mortgagee as aforesaid shall constitute a default hereunder.

Subject to written waiver by Mortgagee, Mortgagee shall also pay to Mortgagee on the day each installment of principal and/or interest is payable under the Note, until the Note is paid in full, a sum equal to one-twelfth of the annual real estate taxes on the Property, as reasonably estimated initially and from time to time by Mortgagee on the basis of the most recent assessments and real estate tax bills ("deposits"). Upon receipt of the real estate tax bills, Mortgagee shall promptly deliver same to Mortgagee for payment. In the event the Deposits are less than the amount of the real estate tax bills, Mortgagee shall promptly pay any such deficiency to Mortgagee.

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4.7 Mortgagee covenants and agrees, so long as the indebtedness remains outstanding, to comply with all regulations, rules, ordinances, statutes, orders and decrees of any governmental authority or court applicable to the Mortgagee or applicable to the Property or any part thereof.

4.8 Mortgagee covenants and agrees that all awards heretofore or hereafter made by any public or quasi-public authority to the present and all subsequent owners of the Property by virtue of an exercise of the right of eminent domain by such authority, including any award for a taking of title, possession or right of access to a public way, or for any change of grade of streets affecting the Property, are hereby assigned to the Mortgagee.

4.9 Mortgagee covenants and agrees that it will promptly perform and observe, or cause to be performed or observed, all of the terms, covenants and conditions of all instruments of record affecting the Property, noncompliance with which might affect the security of this Mortgage or impose any duty or obligation upon Mortgagee, and Mortgagee shall do or cause to be done, all things necessary to preserve intact and unimpaired any and all easements, appurtenances and other interests and rights to, in favor of, or constituting any portion of the Property.

4.10 Mortgagee covenants and agrees that neither the value of the Property nor the lien of this Mortgage will be diminished or impaired in any way by any act or omission of the Mortgagee or Beneficiary, and the Mortgagee agrees it will not do or permit to be done to, in, upon or about said Property, or any part thereof, anything that may in any way impair the value thereof, or weaken, diminish, or impair the security of this Mortgage.

4.11 Subject to the rights granted Mortgagee in Section 12.1 of this Mortgage, Mortgagee covenants and agrees to promptly pay and discharge any and all license fees or similar charges, with penalties and interest thereon, which may be imposed by the municipality or county in which the Property is situated or any other governmental body having jurisdiction thereof and will promptly cure any violation of law and comply with any order of said municipality, county or other governmental body in respect of the repair, replacement or condition of the Property and any governmental regulations concerning environmental control and improvements, and that in default thereof, Mortgagee may, but shall not be required to, pay any and all such license fees or similar charges or comply with such regulations with penalties and interest thereon, or pay charges of the municipality, county or other governmental body for such repair or replacement. All amounts so paid shall thereupon be liens upon the Property and secured by this Mortgage, and Mortgagee will repay the same upon demand, with interest thereon at the Default Interest Rate under the Note, from the date of such payment by Mortgagee.

4.12 Mortgagee covenants and agrees that if any action or proceeding is commenced in which Mortgagee in good faith deems it necessary to defend or uphold the validity, enforceability or priority of the lien and interest of this Mortgage or to preserve the value of the security for this Mortgage, all sums paid by Mortgagee for the expense of any such litigation to prosecute or defend the rights, lien and security interest created by this Mortgage (including reasonable attorneys fees) shall be paid by Mortgagee, together with interest thereon at the Default Interest Rate then applicable under the Note and any such sums and the interest thereon shall be a lien and security interest on the Property prior to any right or title to, interest in or claim upon the Property attaching or accruing subsequent to the lien and security interest of this Mortgage, and shall be secured by this Mortgage.

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(iv) interview Mortgagor's directors, officers, employees, agents, experts and consultants; and
(iii) review Mortgagor's books and records;

(ii) take samples, including, without limitation soil, air, water, and insulation;
(i) enter upon the property at any time and from time to time;

obligation, to:
Mortgagee, its agents and consultants shall have the right, but no time to time to insure Mortgagee's compliance with this section. information and certifications which Mortgagee may request from 4. Environmental Audit. Mortgagor shall provide such

Proceedings and Actions. Mortgagor shall immediately notify Mortgagee in writing and immediately provide Mortgagee with true, accurate and complete copies of any Environmental Actions upon Mortgagee's receipt of same. Mortgagor shall promptly cure and have dismissed with prejudice all Environmental Actions to the satisfaction of Mortgagee. Mortgagor shall keep the Property free of any encumbrance arising from any lien, judgment, cost, demand or liability imposed pursuant to any Environmental Actions.

2. Absence of Hazardous Material. No Hazardous Material shall be used, generated, manufactured, sold, treated, recycled, reclaimed, reused, stored, transported to or from, handled or present on the Property without thirty (30) days' prior written consent of Mortgagee, which consent may be withheld for any reason or no reason.

Without limitation of any other provision hereof, all asbestos-containing materials shall be removed from the Property in accordance with such terms and conditions as Mortgagee in its sole discretion may require.

(iii) Mortgagor shall satisfy all requirements of all Environmental Laws for the registration, operation, maintenance, removal and financial assurance requirements respecting underground storage tanks which may be installed in the future; such installation subject to Mortgagee's thirty (30) day prior written consent, which consent may be withheld for any reason or no reason.

(ii) the Property will not be used for the principal purpose of generating, manufacturing, using, selling, treating, recycling, reclaiming, handling, storing or transporting Hazardous Material; without limiting the generality of the foregoing, any Hazardous Material used, generated, manufactured, sold, treated, recycled, reclaimed, reused, handled, stored, transported to or from or present on the Property shall be so used, generated, manufactured, treated, recycled, reclaimed, stored, handled, stored, transported to or from and in compliance with all Environmental Laws and in accordance with the highest industrial safeguards and shall be disposed of off the Property in a lawful manner and shall not be disposed of upon, under, into, above or about the Property; and

(i) all required governmental permits and licenses respecting the Property have been obtained, are in force and effect and shall remain in effect, and Mortgagor and tenants of Mortgagor shall comply therewith;

1. Compliance. The Property shall be maintained in compliance with all Environmental Laws, including, without limitation:

4.13 Mortgagor hereby covenants and agrees with Mortgagee as follows:

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5.1 Mortgagor will not, without the prior written consent of Mortgagor, further mortgage, grant a deed of trust, pledge or otherwise dispose of or further encumber, whether by operation of law or otherwise, any or all of its interest in the Property. Beneficiary will not make and Mortgagor will not, any assignment of the beneficial interest in Mortgagor to any party and will not cause or permit any sale, transfer, assignment or conveyance of any general partnership interest in Beneficiary. Mortgagor or Beneficiary will not, without the prior written consent of Mortgagor, sell, assign, or transfer the Property or any interest

TRANSFER OR MORTGAGE OF PROPERTY

ARTICLE V

(i) any lien(s) or governmental action(s), notice(s) or violation(s), notice(s) of noncompliance or other action(s) or proceeding(s) of any kind which could cause a detriment to or impair the beneficial use and/or value of the Property, or the priority of the mortgage lien or any other rights which Mortgagor may have pursuant to any of the Loan Documents as such term is defined in the Loan Agreement.

(d) the use, exposure, release, generation, sale, transportation to or from, handling, storage, treatment, recycling, reclamation, reuse, emission, disposal or presence of Hazardous Material or whether such notice(s) or violation(s), correspondence, memoranda, complaint(s), claim(s), citation(s), demand(s), inquiry or inquiries, report(s), action(s) or proceeding(s) pertain to the Property or to materials or substances which, while used, generated, manufactured, transported to or from, handled, stored, treated or present on the Property, were transported off-site for treatment, storage, recycling, reclamation, reuse and/or disposal.

(c) the environmental condition of the Property, any portion thereof or any property near the Property, including without limitation damage, alleged damage, injury or alleged injury to fish, wildlife, flora, air surface or subsurface soil or water, drinking water supplies or other natural resources; or

(b) public health risks;

(A) any Environmental Laws;

(1) any notice(s) or violation(s), correspondence, memoranda, complaint(s), claim(s), citation(s), demand(s), inquiry or inquiries, report(s), action(s) or proceeding(s) whether absolute or contingent, matured or unmatured, known or unknown, brought or issued by any governmental agency or any other person or entity regarding the Property respecting:

"Environmental Actions" means:

For the purposes of this Mortgage:

Mortgagor shall cooperate fully with Mortgagor's agents and consultants in the furtherance of Mortgagor's rights provided by this section.

(v) conduct such activities as Mortgagor, at its sole discretion, deems appropriate to ensure Mortgagor's compliance with the terms of this section.

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7.1 Mortgagor hereby assigns to Mortgagee all of Mortgagor's interest in all rents, issues and profits of the property, as further security for the payment of the indebtedness and other sums secured hereby. Mortgagor grants to Mortgagee the right to enter the property and to let the property, or any part thereof, and to apply said rents, issues, profits and proceeds after payment of all charges and expenses, on account of the indebtedness and other sums secured hereby. This assignment and grant shall continue in effect until the indebtedness and other sums secured hereby are paid in full. Mortgagee hereby agrees not to exercise the right to enter the property for the purpose of collecting said rents, issues or profits and Mortgagee shall be entitled to collect and receive said rents, issues, profits and proceeds until the occurrence of a default by Mortgagee under the terms and provisions hereof; provided that any rents, issues and profits collected and received by Mortgagee after the occurrence of a default hereunder which is not cured within the applicable grace period provided hereby shall be deemed collected and received by Mortgagee in trust for

ASSIGNMENT OF LEASES, RENTS AND CONTRACTS

ARTICLE VII

6.1 If Mortgagor shall fail to pay any impositions described in Article IV hereof or to make any other payment required to be paid by Mortgagor under this Mortgage, or if Mortgagor shall be in default in the performance or observance of any other term, covenant, condition or obligation required to be performed or observed by Mortgagor under this Mortgage, the Note, the Loan Agreement or any instrument of record, then, after the expiration of any applicable grace period as set forth in any such document or instrument, and without limiting the generality of any other provision of this Mortgage, and without waiting or releasing Mortgagor from any of its obligations hereunder, Mortgagee shall have the right, but shall be under no obligation, to pay any impositions or other payment (including without limitation, any penalties or interest thereon), or any sums due under this Mortgage, and may perform any other act or take such action as may be appropriate to cause such other term, covenant, condition or obligation to be promptly performed or observed on behalf of Mortgagor. In any such event, Mortgagee and any person designated by Mortgagee shall have, and is hereby granted, the right to enter upon the property at any time and from time to time for the purposes of performing any such act or taking any such action, and all moneys expended by Mortgagee in connection with making such payment or performing such act (including, but not limited to, legal expenses and disbursements), together with interest thereon from the date of each such expenditure at the default interest rate as described in the Note, shall be immediately due and payable by Mortgagee to Mortgagee and shall be secured by this Mortgage and constitute part of the indebtedness secured hereby, and Mortgagee shall have same rights and remedies in the event of nonpayment of any such sums by Mortgagor as in the case of a default by Mortgagor in the payment of the indebtedness. Nothing in this paragraph or in any other part of this Mortgage shall be construed to require Mortgagee to make any payment or perform any obligation of Mortgagor or any of them.

PERFORMANCE OF MORTGAGOR'S OBLIGATIONS

ARTICLE VI

therin. Any sale, assignment, transfer, mortgage, deed of trust, pledge, change or other disposition or encumbrance made in violation of the above provisions shall be null and void and of no force and effect and the making thereof shall constitute a default under this Mortgage.

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8.2 In the event that hereafter it is claimed by any governmental agency that any tax or other governmental charge or imposition is due, unpaid or payable by Mortgagor or Mortgagee upon the Indebtedness (other than income tax or the interest or premium receivable by Mortgagee thereunder), including any recording tax, documentary stamps or other tax or imposition on the Note or Mortgage, Mortgagor will forthwith either (a) pay such tax and, within a reasonable time thereafter, deliver to Mortgagee satisfactory proof of payment thereof or (b) deposit with Mortgagee the amount of such claimed tax or other governmental charge or imposition, together with interest and penalties thereon, or other security reasonably satisfactory to Mortgagee, pending an application for a review of the claim for such tax or other governmental charge or imposition and, within a reasonable time, deliver to Mortgagee either (1) evidence satisfactory to Mortgagee that such claim has been withdrawn or defeated, in which event any such deposit shall be returned to Mortgagor, or (2) a direction from Mortgagor to Mortgagee to pay the same out of the deposit above mentioned, with any excess due over the amount of said deposit to be paid by Mortgagor directly to the taxing authority and any excess of such deposit over such payment by Mortgagee to be returned to Mortgagor provided Mortgagor is not in default under the provisions of the Mortgage. Upon the failure of Mortgagor to comply with the provisions of this paragraph the entire indebtedness shall, at the option of Mortgagee, become due and payable ten (10) days after written notice from Mortgagee. If liability for such tax or other governmental charge or imposition is asserted against Mortgagee, Mortgagee will give to Mortgagor prompt notice of such claim and Mortgagor upon complying with the

8.1 In the event of the passage after the date of this Mortgage of any law applicable to the property deducting from the value of land for the purposes of taxation any lien thereon, or changing in any way materially adverse to Mortgagee the laws for the taxation of mortgages or debts secured by mortgages for state or local purposes or the manner of the collection of any such taxes, the holder of this Mortgage and of the Indebtedness secured hereby shall have the right to give thirty (30) days' written notice to the then owner of the property requiring the payment of the Indebtedness. If such notice be given, said Indebtedness shall become due, payable and collectible at the expiration of said thirty (30) days, provided, however, that such requirement of payment shall be ineffective if the Mortgagor is permitted by law to pay the whole of such tax in addition to all other payments required hereunder, without any penalty thereby, and if the Mortgagor pays such tax prior to the date upon which payment is required by such notice.

CHANGES IN TAX LAWS; PAYMENT OF OTHER TAXES

ARTICLE VIII

7.2 The assignment contained in this Article VII is given as collateral security and the execution and delivery hereof shall not in any way impair or diminish the obligations of the Mortgagor, nor shall this assignment impose any obligation on Mortgagee to perform any provision of any contract pertaining to the Property or any responsibility for the non-performance thereof by Mortgagor or any other person. The assignment under this Article VII is given as a primary pledge and assignment of the rights described herein and such assignment shall not be deemed secondary to the security interest of Mortgagee in the Property. Mortgagee shall have the right to exercise any rights under this Article VII before, together with, or after exercising any other rights under this Mortgage.

Mortgagee and Mortgagor shall account to Mortgagee for the full amount of such receipts.

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(1) If a lien for the performance of work or the supply of materials, fixtures or articles be filed against the

(h) Abandonment of the Property.

(g) The assignment, transfer or conveyance of any general partnership interest in the Beneficiary.

(f) The assignment, pledge, hypothecation, or other disposition of the Property or the beneficial interest in Mortgagor, or any portion thereof, in violation of the provisions of Section 5.1 hereof.

(e) If Mortgagor or Beneficiary shall file a voluntary petition in bankruptcy or shall be adjudicated a bankrupt or insolvent, or shall file any petition or answer seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief under the present, state or other statute or law, or shall seek or consent to or acquiesce in the appointment of any trustee, receiver or liquidator of all or any substantial part of their respective properties or of the Property, such appointment shall not have been vacated or stayed on appeal or otherwise; or if, within sixty (60) days after the expiration of any such stay, such appointment shall not have been vacated. (30) days after the commencement of any proceeding against Mortgagor or Beneficiary, seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief under the present or any future federal bankruptcy act or any present or future applicable federal, state or other statute or law, such proceeding shall not be dismissed; or if, within thirty (30) days after the appointment of any trustee, receiver or liquidator of either Mortgagor or Beneficiary (without the consent or acquiescence of such party) or of all or any substantial part of their respective properties or of the Property, such appointment shall not have been vacated or stayed on appeal or otherwise; or if, within sixty (60) days after the expiration of any such stay, such appointment shall not have been vacated.

(d) Failure of Mortgagor or Beneficiary to observe or perform any of the conditions, terms, covenants or agreements contained in the Loan Documents, as defined in the Loan Agreement or even date herewith among Mortgagor, Beneficiary and Mortgagee ("Loan Documents") or the occurrence of a default or Event of Default under any one or more of said Loan Documents.

(c) Failure of Mortgagor to observe or perform any of the conditions, terms, covenants or agreements contained in the Note.

(b) Any warranty or representation of Mortgagor or of Beneficiary when made was inaccurate or misleading in any material respect.

(a) Failure of Mortgagor to observe or perform any of the conditions, terms, covenants or agreements by Mortgagor to be performed under the terms hereof.

9.1 The entire indebtedness shall become due, at the option of Mortgagee, if any one or more of the following events of default ("Default" or "Event of Default") shall occur:

DEFAULT

ARTICLE IX

provisions of this paragraph, shall have full right and authority to contest such claim.

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RECORDED

9.4 In the event Mortgagee (a) grants an extension of time on any payments of the Indebtedness, (b) takes other or additional security for the payment thereof, or (c) waives or fails to exercise any right granted herein, said act or omission shall not release Mortgagee, subsequent purchasers of the Property covered by this Mortgage or any part thereof, or any guarantor from their respective obligations under the Loan Documents.

9.3 In case Mortgagee shall have proceeded to enforce any right under the Note, this Mortgage or any other Loan Documents and such proceedings shall have been discontinued or abandoned for any reason, then in every such case Mortgagee and Mortgagee shall be restored to their former positions and the right, remedies and powers of Mortgagee shall continue as if no such proceedings had been taken.

(f) exercise any other remedy or now or hereafter existing in equity, at law, by virtue of statute or otherwise.

(ii) at public auction (if permitted by law) in such manner, at such time and upon such terms as Mortgagee may determine, or as provided by law, and/or sell any personal property, in whole or in part, at one or more public or private sales, in such manner, at such time or times, and upon such terms as Mortgagee may determine or as provided by law.

(i) under the judgment or decree of a court of competent jurisdiction, or

(e) sell the Property, in whole or in part:

(d) Hold lease, operate or otherwise use or permit the use of the Property, or any portion thereof, in such manner, for such time and upon such terms as Mortgagee may deem to be in its best interest (including making such repairs, alterations, additions and improvements thereto, from time to time, as Mortgagee shall deem necessary or desirable) and collect and retain all earnings, rentals, profits or other amounts payable in connection therewith.

(c) Appoint a receiver for the Property, or any part thereof, and of the net income, rents, issues and profits thereon, without regard to the sufficiency of the Property covered by this instrument or any other security, and without the knowing of insolvency on the part of Mortgagee or fraud or mismanagement, and without the necessity of filing any judicial or other proceeding for appointment of a receiver.

(b) Enter upon the Property and take possession thereof and of all books, records and accounts relating thereto.

(a) Declare the unpaid portion of the Indebtedness to be immediately due and payable, without further notice or demand (each of which hereby is expressly waived by Mortgagee), whereupon the same shall become immediately due and payable.

9.2 If an event of default shall occur which is not cured within any applicable grace period set forth in any of the Loan Documents, Mortgagee may, at its option, exercise any and all of the following remedies:

(20) days after the date of filing thereof. Property, or any portion thereof, and remains filed and not fully satisfied and released (or bonded or insured over by a bonding company or title insurer approved by Mortgagee, in an amount and manner satisfactory to Mortgagee) for a period of twenty (20) days after the date of filing thereof.

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10.1 In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree of sale all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee, or holders of the Note, for reasonable attorneys' fees, court costs, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs of procuring title insurance policies (which fees, charges and costs may be estimated as to items to be expended after entry of the decree), and all other expenses as Mortgagee or holders of the Note may deem reasonably necessary to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the property. All expenditures and expenses of the nature in this section mentioned shall become so much additional indebtedness secured hereby and shall be immediately due and payable with interest thereon at the rate in effect under the Note when paid or incurred by Mortgagee or holders of the Note. In addition to foreclosure proceedings, the above provisions of this paragraph shall apply to (a) any proceeding to which Mortgagee or claimant or defendant, by reason of this Mortgage or any indebtedness hereby secured; (b) preparations for the commencement of any suit for foreclosure hereof after accrual of such right to foreclosure whether or not actually commenced; or (c) preparation for the defense of or investigation of any threatened suit, claim or proceeding which might affect the property or the security hereof, whether or not actually commenced.

10.2 Upon or at any time after the filing of a bill to foreclose this Mortgage, the court in which such bill is filed may appoint a receiver of the property. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency at the time of application for such receiver of the person or persons, if any, liable for the payment of the indebtedness and other sums secured hereby and without regard to the value of the property and the Mortgage hereunder may be placed in possession of the property. The receiver shall have power to collect the rents, issues and profits of the property during the pendency of such foreclosure suit, as well as during any further times when Mortgage, its successors or assigns, except for such rents, issues and profits, and other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the property during the whole of said period. The court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of the indebtedness and other sums secured hereby, or in payment of any tax, special assessment or other lien which may be or become superior to the lien hereof or superior to a decree foreclosing this Mortgage, provided such application is made prior to foreclosure sale.

10.3 The proceeds of any sale of all or any portion of the property and the earnings of any holding, leasing, operating or other use of the property shall be applied by Mortgagee in the following order:

(a) First, to the payment to Mortgagee of the costs and expenses of taking possession of the property and of holding, using, leasing, repairing, improving and selling the same;

(b) Second, to the payment of Mortgagee's attorneys' fees and other legal expenses incurred in connection with the foreclosure proceedings;

FORECLOSURE

ARTICLE X

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14.1 Mortgagor will procure, deliver to and maintain for the benefit of Mortgagee during the continuance of this Mortgage and until the same is fully satisfied and released, a policy or policies of insurance insuring the buildings, structures, machinery, equipment and improvements now existing or hereafter created on said Property as set forth in Article V of the Loan Agreement. Upon Mortgagor's failure to comply with the requirements of this paragraph, Mortgagee may, in its discretion,

INSURANCE, CASUALTY, AND CONDEMNATION

ARTICLE XIV

13.1 Mortgagee may assign all or any portion of its interest hereunder and its rights granted herein and in the Note to any person, trust, financial institution or corporation as Mortgagee may determine and upon such assignment, such assignee shall thereupon succeed to all the rights, interests, and options of Mortgagee herein and in the Note contained and Mortgagee shall thereupon have no further obligations or liabilities hereunder. Upon request, Mortgagee agrees to consent in writing to any such assignment provided any amendments or modifications to the Loan Documents do not materially alter Mortgagee's obligations hereunder or under any of the Loan Documents.

ASSIGNMENT BY MORTGAGEE

ARTICLE XIII

12.1 Mortgagor at its expense, may contest, after prior written notice to Mortgagee, by appropriate legal proceedings conducted in good faith and with due diligence, the amount or validity or application in whole or in part, of any impositions described in Section 4.2, any license fees or similar charges, or any mechanic's lien filed against the Property provided that (a) Mortgagor shall first make all contested payments, under protest if it desires, unless such proceedings shall suspend the collection thereof; (b) neither the Property nor any part thereof or interest therein are at any time in any danger of being sold, forfeited, lost or interfered with, and (c) Mortgagee shall have furnished such security, if any, as may be required in the proceedings or requested by Mortgagee.

CONTESTING LIENS AND IMPOSITIONS

ARTICLE XII

11.1 Mortgagor covenants and agrees that Mortgagee, or its agents or representatives, may make such inspections of the Property (environmental or otherwise) as Mortgagee may deem necessary or desirable, at all reasonable times and that any such inspections shall be solely for the benefit of Mortgagee and shall not be relied upon by Mortgagee for any purpose.

INSPECTION

ARTICLE XI

(c) third, to the payment of accrued and unpaid interest on the Note;

(d) fourth, to the payment of the balance of the indebtedness;

(e) any surplus shall be paid to the parties entitled to receive it.

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(b) Mortgagor hereby covenants and agrees to and with the Mortgagee, upon request by the Mortgagee, to make, execute and deliver any and all assignments and other instruments sufficient for the purpose of assigning all such awards to the Mortgagee free, clear and discharged of any and all encumbrances of any kind or nature whatsoever.

14.1 (a) Mortgagee is hereby authorized, directed and empowered to collect and receive the proceeds of any condemnation or eminent domain award or awards from the authorities making the same and to give proper receipts and acquittances therefor, and may, at the Mortgagee's sole election, use such proceeds in any one or more of the following ways: (i) apply the same or any part thereof upon the indebtedness, whether such indebtedness then be matured or unmatured, (ii) use the same or part thereof to fulfill any of the covenants contained herein as the Mortgagee may determine, (iii) use the same or any part thereof to replace or restore the property to a condition satisfactory to the Mortgagee or (iv) release the same to the Mortgagor;

(c) In the event the insurance proceeds are to be used to rebuild the improvements, Mortgagee may collect and retain the insurance proceeds and disburse same. Mortgagor shall proceed with diligence to make settlement with insurers and cause the proceeds of the insurance to be deposited with Mortgagee.

(b) In the event the insurance proceeds are to be applied to the indebtedness, Mortgagee may collect all proceeds of insurance after deduction of all reasonable expense of collection and settlement, including attorneys' and adjusters' fees and charges, and apply same against the indebtedness secured hereby. If the proceeds are insufficient to pay such indebtedness in full, Mortgagee may declare the balance remaining unpaid immediately due and payable, and avail itself of any of the remedies provided for in the event of any default. Any proceeds remaining after application upon the indebtedness shall be paid by Mortgagee to Mortgagor.

14.2 (a) In case of damage to or the destruction of the improvements on the property by fire or other casualty, Mortgagee may elect in its sole discretion to cause all proceeds of insurance to be applied to the indebtedness secured hereby or permit the restoration of the property and its improvements to its former condition. Mortgagee shall present to Mortgagee evidence reasonably satisfactory to Mortgagee that (i) the proceeds of insurance are sufficient to repair or restore improvements, or, if such proceeds are insufficient, that Mortgagee has deposited with Mortgagee funds which, when added to the proceeds of insurance, shall be sufficient to repair or restore the improvements, and (ii) Mortgagee can complete such repairs or restoration prior to the date when the Note becomes due and payable.

Effect any insurance required hereunder and pay the premiums due therefor, and any amounts so paid by Mortgagee shall become immediately due and payable by Mortgagee with interest as described in Section 6.1 hereof, and shall be secured by this Mortgage. The delivery to Mortgagee of any policy or policies of insurance hereunder, or renewal thereof, shall constitute an assignment to Mortgagee of all unearned premiums thereon as further security for the payment of the indebtedness secured hereby. In the event any foreclosure action or other proceeding hereunder is instituted by Mortgagee, all right, title and interest of Mortgagee in any or to any policy or policies of insurance then in force shall vest in Mortgagee. At Mortgagee's election, Mortgagee shall be required to pay to Mortgagee on the date each installment of principal and interest is payable under the Note, until the Note is paid in full, a sum equal to one-twelfth of the annual insurance premium as reasonably estimated from time to time by Mortgagee.

16.1 The rights of Mortgagee arising under the provisions and covenants contained in this Mortgage, and the Note and other documents securing the indebtedness or any part thereof shall be separate, distinct and cumulative and none of them shall be in exclusion of the others. No act of Mortgagee shall be construed as an election to proceed under any one provision, anything herein or otherwise to the contrary notwithstanding.

MISCELLANEOUS

ARTICLE XVI

15.6 This Mortgage constitutes a Security Agreement as that term is used in the Illinois Uniform Commercial Code, Chapter 26, Illinois Revised Statutes.

15.5 Mortgagor shall reimburse Mortgagee for all costs, charges and fees, including legal fees incurred by Mortgagee in preparing and filing security agreements, extensions, amendments, financing statements, continuation statements, termination statements and chattel searches.

15.4 Mortgagee shall give Mortgagor notice, by registered mail, postage prepaid, of the time and place of any public sale of any of the collateral or of the time after which any private sale or other intended disposition thereof is to be made by sending notice to Mortgagor at least five days before the time of the sale or other disposition, which provisions for notice Mortgagor and Mortgagee agree are reasonable; provided, however, that nothing herein shall preclude Mortgagee from proceeding as to both real estate and personal property in accordance with Mortgagee's rights and remedies in respect to the real estate as provided in Section 9-501(4) of Chapter 26 of the Illinois Revised Statutes.

15.3 Upon default hereunder and acceleration of the indebtedness pursuant to the provisions hereof, Mortgagee may at its discretion require Mortgagor to assemble the collateral and make it available to Mortgagee at a place reasonably convenient to both parties to be designated by Mortgagee.

15.2 The security interest granted to the Mortgagee hereby shall cover all property now or hereafter owned by the Mortgagor and the beneficiary (or either of them) and used in connection with, and located upon, the real estate.

15.1 Mortgagor hereby grants to Mortgagee, in addition to and not in substitution for, any interest granted hereinabove, all goods, types and items of property owned by the Mortgagee and the beneficiary of Mortgagee (or either of them) which are described in Section 15.2 below (hereinafter the "collateral") whether now or hereafter erected on or placed in or upon the real estate or any part thereof, and all replacements thereof and accretions thereto and proceeds thereof to further secure the payment of the indebtedness, the payment of all other sums due from the Mortgagor to the Mortgagee, and the performance by Mortgagor of all the covenants and agreements set forth herein. Mortgagor warrants and covenants that, except for the security interest granted hereby, Mortgagee is the owner of the collateral free from any adverse lien, security interest or encumbrance and Mortgagor warrants that Mortgagee has made payment in full for all such collateral. Mortgagee will upon request from Mortgagee deliver to Mortgagee such further security agreements, chattel mortgages, financing statements and evidence of ownership of such items as Mortgagee may request.

SECURITY AGREEMENT

ARTICLE XV

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16.11 Each and all of the covenants and obligations of this Mortgage shall be binding upon and inure to the benefit of the parties hereto, and except as herein otherwise specifically provided, their respective successors and assigns, subject at all times nevertheless to all agreements and restrictions herein

16.10 It being the desire and intention of the parties hereto that this Mortgage and the lien thereof do not merge in fee simple title to the property, it is hereby understood and agreed that should Mortgagee acquire any additional or other interest in or to the property or the ownership thereof, then, unless a contrary intent is expressly manifested by Mortgagee as evidenced by an appropriate document duly recorded, this Mortgage and the lien thereof shall not merge in the fee simple title, toward the end that this Mortgage may be foreclosed as if owned by a stranger to the fee simple title.

16.9 If any action or proceeding shall be instituted to evict Mortgagee or to recover possession of the property or any part thereof, or for any other purpose affecting the property or this Mortgage, or if any notice relating to a proceeding or a default is served on Mortgagee, Mortgagee will immediately, upon service thereof on or by Mortgagee, deliver to Mortgagee a true copy of each notice, petition, or other paper or pleading, however designated.

16.8 If the voluntary sale, or transfer by operation of law, or otherwise, of all or any part of the property shall occur, Mortgagee is hereby authorized and empowered to deal with such vendee or transferee with reference to said property, or the terms or conditions secured hereby, or with reference to any of the terms with the Mortgagee, without in any way releasing or discharging Mortgagee from Mortgagee's covenants and undertakings hereunder, and without Mortgagee waiving its rights to accelerate the Note or declare an event of default hereunder.

16.7 All of the covenants hereof shall run with the land.

16.6 This Mortgage shall be governed by the laws of the State of Illinois, which laws shall also govern and control the construction, enforceability, validity and interpretation of this Mortgage.

16.5 Nothing herein contained shall be construed as constituting Mortgagee in possession in the absence of the actual taking of possession of the property.

16.4 All notices, demands and requests given or required to be given by either party hereto to the other party shall be in writing. All notices, demands and requests by Mortgagee to Mortgagee or vice-versa, shall be given as set forth in the Loan Agreement.

16.3 No change, amendment, modification, cancellation or discharge hereof, or any part hereof, shall be valid unless in writing and signed by the parties hereto or their respective successors and assigns.

16.2 A waiver in one or more instances of any of the terms, conditions or provisions hereof, or of the Note or any other documents given by Mortgagee to secure the indebtedness, or any part thereof, shall apply to the particular instance or instances and at the particular time or times only, and no such waiver shall be deemed a continuing waiver but all of the terms, conditions and other provisions of this Mortgage and of such other documents shall survive and continue to remain in full force and effect. No waiver shall be asserted against Mortgagee unless in writing signed by Mortgagee.

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all injuries, losses, liabilities, obligations, penalties, claims, fines, litigation, demands, defenses, costs, judgments, suits, proceedings, damages (including consequential damages), disbursements or expenses of any kind or nature whatsoever (including without limitation, attorneys' fees at trial and appellate levels and experts' and consultants' fees, costs, disbursements and expenses incurred in investigating, defending against or prosecuting any penalty, claim, litigation, demand, defense, complaint, investigation, or proceeding) which may at any time be imposed upon, incurred by or asserted or awarded against Mortgagee or any of Mortgagee's parent and/or subsidiary corporations, and their affiliates, shareholders, directors, officers, employees, agents, successors and assigns (all the foregoing

"Mortgagee's Environmental Liability" means:

For purposes of this Mortgage:

(as hereinafter defined).

16.16 Mortgagee agrees to indemnify, defend (at trial and appellate levels and with counsel, experts and consultants) and hold Mortgagee and its Affiliates (as hereinafter defined) free and harmless from and against Mortgagee's Environmental Liability (as hereinafter defined).

16.15 Mortgagee shall be entitled, but not obligated, to rely upon Mortgagee's representations and warranties contained in this Mortgage, and/or its agent and/or consultants, to remain aware of the environmental condition of the Property, Mortgagee's compliance with Environmental Laws and the satisfaction and disposition of Environmental Actions. Mortgagee shall have no right to rely upon any environmental investigations or findings made by Mortgagee and/or its agents and/or consultants.

16.14 This Mortgage is given to secure not only the indebtedness, but also future advances, loan commissions, service charges, liquidated damages, attorneys fees and other expenses made or incurred by Mortgagee in connection with the Indebtedness all in accordance with the Note, Mortgage, Loan Agreement, and other loan documents, to the same extent as if such future advances were made on the date of execution of this Mortgage. Provided, however, the total amount of indebtedness that may be so secured may decrease or increase from time to time, but all Indebtedness secured hereby shall, in no event, exceed five (5) times the face amount of the Note.

16.13 Time is of the essence of this Mortgage and of the performance by Mortgagee of its obligations hereunder.

16.12 If one or more of the provisions of this Mortgage shall be invalid, illegal or unenforceable in any respect, such provision shall be deemed to be severed from this Mortgage and the validity, legality and enforceability of the remaining provisions contained herein, shall not in any way be affected or impaired thereby. Without limiting the generality of the foregoing, any provision herein, or in the Note to the contrary notwithstanding, Mortgagee shall in no event be entitled to receive or collect, nor shall or may amounts received hereunder be credited, so that Mortgagee shall be paid, as interest, a sum greater than the maximum amount permitted by law. If any construction of this instrument of the Note indicates a different right given to Mortgagee to ask for, demand or receive any larger sum, as interest, such as a mistake in calculation or in wording, which this clause shall override and control, and proper adjustment shall automatically be made accordingly.

16.11 If one or more of the provisions of this Mortgage shall be contained with respect to the transfer of Mortgagee's interest in the Property covered by this Mortgage.

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16.17 This Mortgage is executed by Bank of Ravenswood, not personally but as trustee under Trust No. 25-8728 in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said Trustee hereby warrants that it possesses full power and authority to execute this instrument) and it expressly understands and agreed that nothing contained herein or in the Note, or in any other instrument given to evidence the indebtedness secured hereby shall be construed as creating any liability on the part of said Trustee or on any beneficiary of said instrument personally to pay said Note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant, either express or implied, herein contained, all such liability, if any, being hereby expressly waived by the Mortgagee hereunder, the legal owners or holders of the Note, and by every person now or hereafter claiming any right or security hereunder; and that so far as said Trustee personally is concerned, the legal holders of the Note and the owner or owners of any indebtedness accruing hereunder shall look solely to the property hereby mortgaged or conveyed for the payment thereof, by the enforcement of the lien created in the manner herein and in said Note provided or by action to enforce the personal liability of the guarantors.

The foregoing indemnification, defense and hold harmless obligations of Mortgagee for any Mortgagee's Environmental Liability shall survive repayment of the Note and any transfer of the property, including but not limited to transfer by foreclosure or by deed in lieu of foreclosure, and shall in no way impair, reduce, modify or amend any right or rights of indemnification which Mortgagee and/or its Affiliates have, or in the future may have, pursuant to that certain Environmental Certificate of even date herewith by Beneficiary and the general partners of Beneficiary in favor of Mortgagee.

Mortgagee, its successors and assigns, hereby waive, release and agree not to make any claim or bring any cost recovery action against Mortgagee or its Affiliates under any Environmental Laws. To the extent that Mortgagee is strictly liable under any Environmental Laws or Environmental Actions, Mortgagee's obligation to Mortgagee under this Indemnity shall likewise be without regard to fault on the part of Mortgagee or Mortgagee with respect to the violation or condition which results in liability to Mortgagee. The foregoing indemnification, defense and hold harmless obligations of Mortgagee for any Mortgagee's Environmental Liability shall survive repayment of the Note and any transfer of the property, including but not limited to transfer by foreclosure or by deed in lieu of foreclosure, and shall in no way impair, reduce, modify or amend any right or rights of indemnification which Mortgagee and/or its Affiliates have, or in the future may have, pursuant to that certain Environmental Certificate of even date herewith by Beneficiary and the general partners of Beneficiary in favor of Mortgagee.

(v) the imposition of any lien for damages caused by, or the recovery of any costs incurred for the investigation and/or remediation and/or cleanup of any release or threatened release of Hazardous Material.

(iv) any Environmental Actions; or

(iii) any violation or claim of violation by Mortgagee or Beneficiary of any Environmental Laws;

(ii) any misrepresentation, inaccuracy or breach of any representation, warranty, covenant or agreement contained or referred to in this Section;

(i) the exposure, release, use, generation, manufacture, sale, transportation to or from, handling, storage, treatment, recycling, reclamation, reuse, presence, emission or disposal of any Hazardous Material on, in under or affecting all or any portion(s) of the property and any surrounding areas thereto;

collectively called "Affiliates") in connection with or arising from:

88162403



My Commission Expires: _____
Notary Public _____

Given under my hand and Notarial Seal this _____ day of April, 1989.

that said _____ and _____ then and there acknowledged
Secretary, as custodian of the
corporate seal and voluntary act and said
Secretary's own free and voluntary act and as the free and
voluntary act of said Bank for the uses and purposes therein set
forth.
and voluntarily act of said Bank, as Trustee as aforesaid, for the
uses and purposes herein set forth; and the said
and _____ 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 Bank, as Trustee as aforesaid, for the
uses and purposes herein set forth; and the said
names are subscribed to the foregoing instrument as such
Assistant Vice President
and _____ of the Bank of
Ravenswood personally known to me to be the same persons whose
I, the undersigned, a Notary Public in and for the County and
State aforesaid, DO HEREBY CERTIFY, that the above named _____
and _____

STATE OF ILLINOIS)
) SS)
) COUNTY OF COOK)

Its: _____
Land Trust Officer

By: _____
Assistant Vice President
BANK OF RAVENSWOOD,
not personally but as Trustee
as aforesaid

IN WITNESS WHEREOF, Mortgagor has caused this instrument to
be executed on the day and year first above written.

WITNESSES

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7:30 p.m.

04/06/89

JIC

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Property of Cook County Clerk's Office

Common Address: 145 South Michigan Avenue Chicago, Illinois

Permanent Index Number: 17-22-108-012-0000
17-22-108-013-0000

PARCEL 2:
That part of the South 48 Acres of the North West Fractional 1/4 of Section 22, Township 39 North, Range 14 East of the Third Principal Meridian bounded and described as follows: Beginning in the East Line of Michigan Avenue at a Point 12.233 Chains North of the South Line of said Fractional 1/4 Section (Said Point being on the South Line of Land Formerly of Giles Spring) running thence East 160 Feet; thence South 25.70 Feet; thence West 160 Feet to the East Line of Michigan Avenue and thence North 25.70 Feet to the point of beginning, being the same as: All of Lot 4 in Block 20 of Assessor's Division of the North West Fractional 1/4 of Section 22 aforesaid (Except Part Taken for Public Alley).

Parcel 1:
Lots 29 and 30 in the subdivision of Lavantia Spring Administratrix in the North West Fractional 1/4 of Section 22, Township 39 North, Range 14 East of the Third Principal Meridian, (Excepting from said premises so much thereof as is taken for an alley) in Cook County Illinois.

LEGAL DESCRIPTION

EXHIBIT "A"