

BOX 333 - CG

This Instrument was prepared by
and when recorded please return to:

89376448

89376448

Fred R. McMorris
Rooks, Pitts and Poust
201 Naperville Road
Wheaton, Illinois 60187

**LAND TRUST
CONSTRUCTION AND PERMANENT MORTGAGE**

THIS LAND TRUST MORTGAGE ("Mortgage") is made July 5
19 89, by NBD TRUST COMPANY OF ILLINOIS, as Trustee under a Trust Agreement
dated June 1, 1989, and known as Trust No. 2716-EG ("Mortgagor") and granted to
NBD ELK GROVE BANK, an Illinois banking corporation, having its principle office at
100 East Higgins Road, Elk Grove Village, Illinois ("Mortgagee").

RECITALS

\$36.00

WHEREAS, Mortgagor is indebted to Mortgagee in the principal sum of an
amount not in excess of One Million Five Hundred Thousand Dollars (\$1,500,000.00)
together with interest thereon from and after the date hereof as evidenced by, at the
rates and upon the additional terms provided in that certain Note ("Note"), executed
by Mortgagor and made payable to the order of and delivered to Mortgagee, and by
this reference incorporated herein (sometimes referred to as the "Loan" and as further
described in the Construction Loan Agreement ("Loan Agreement") executed as a part
of this transaction and incorporated herein by reference;

WHEREAS, the indebtedness evidenced by the Note is to be disbursed from
time to time by the Mortgage to or for the benefit of the Mortgagor to the extent
provided in and according to the provisions of the Note and the Loan Agreement;

WHEREAS, the parties hereto intend and agree that all advances and
indebtedness arising under the Note and Loan Agreement from time to time, whether
or not the total amount of principal and interest exceeds or is less than the face
amount of the Note, shall be secured by this Mortgage;

WHEREAS, as a condition of making the Loan evidenced by the Note,
Mortgagee has required that Mortgagor mortgage the "Premises" (as hereinafter
defined) to the Mortgagee, and Mortgagor has executed, acknowledged, and delivered
this Mortgage to secure the Note.

NOW, THEREFORE, in consideration for the sums advanced by Mortgagee to
Mortgagor under the Note, and to secure the payment of the principal sum and
interest thereon as evidenced by the Note, the performance of the covenants and
agreements contained in this Mortgage, the Note and all other Loan Documents
executed pursuant thereto or hereto, and all of which are incorporated herein by
reference as if fully written herein, the Mortgagor does, by these presents, grant,
transfer, bargain, set over, pledge, convey, and mortgage unto Mortgagee, its
successors and assigns forever, the Real Estate and all of Mortgagor's estate, right,
title, and interest therein situated in Cook, County, Illinois, as legally and commonly

72-15-9363

UNOFFICIAL COPY

PROPERTY

ROOKS, PITTS AND FOUNTAIN

BOX 323-118

The instrument was prepared and acknowledged before me on the 11th day of August, 1911.

John R. Matthews
Rook, Pitts and Fountain
307 Broadway
Chicago, Illinois

Witness my hand and seal of office this 11th day of August, 1911.

(Signature)

Notary Public in and for the State of Illinois

IN WITNESS WHEREOF, I have hereunto set my hand and seal of office at Chicago, Illinois, this 11th day of August, 1911.

(Signature)

Notary Public in and for the State of Illinois

I have hereunto set my hand and seal of office at Chicago, Illinois, this 11th day of August, 1911.

(Signature)

Notary Public in and for the State of Illinois

(Signature)

Notary Public in and for the State of Illinois

(Signature)

Notary Public in and for the State of Illinois

(Signature)

Notary Public in and for the State of Illinois

Property of Cook County Clerk's Office

11-11-11

described on Exhibit "A", attached hereto and by this reference incorporated herein and as further defined and described in the Loan Agreement ("the Land").

Together with:

(i) All right, title, and interest of Mortgagor, including any after-acquired title or reversion, in and to the beds of the ways, streets, avenues, and alleys adjoining the Land; (ii) All and singular the tenements, hereditaments, easements, appurtenances, passages, liberties, and privileges thereof or in any way now or hereafter appertaining, including homestead and any other claim at law or in equity as well as any after-acquired title, franchise, or license, and the reversion and reversions and remainder and remainders thereof; (iii) All rents, income issues, proceeds, and profits accruing and to accrue from the Premises herein defined; and (iv) All buildings and improvements of every kind and description now or hereafter erected or placed on the Land 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 belonging to tenants) used in the ownership and operation of the improvement situated thereon, including but without limitation, any and all air conditioners, antennae, appliances, apparatus, awnings, basins, bathtubs, bidets, boilers, bookcases, cabinets, carpets, coolers, curtains, dehumidifiers, disposals, doors, drapes, dryers, ducts, dynamos, elevators, engines, equipment, escalators, fans, fittings, floor coverings, furnaces, furnishings, furniture, hardware, heaters, humidifiers, incinerators, lighting, machinery, motors, ovens, pipes, plumbing, pumps, radiators, ranges, recreational facilities, refrigerators, screens, security systems, shades, shelving, sinks, sprinklers, stokers, stoves, toilets, ventilators, wall coverings, washers, windows, window coverings, wiring, and all renewals or replacements thereof or articles in substitution therefor, whether or not the same are or shall be attached to the Land or the Project, in any manner with parking and other related facilities, in possession of Mortgagor and now or hereafter located in, on, or upon, or installed in or affixed to, the Real Estate legally described herein, or any improvements or structures used in connection with all accessories and parts now attached to or used in connection with any such equipment, materials and personal property or which may hereafter, at any time, be placed in or added thereto, and also any and all replacements and proceeds of any such equipment, materials and personal property, together with the proceeds of any of the foregoing; it being mutually agreed, intended, and declared, that all the aforesaid property shall, so far as permitted by law, be deemed to form a part and parcel of the Real Estate and for the purpose of this Mortgage to be Real Estate, and covered by this Mortgage; notwithstanding the agreement hereinabove expressed that certain articles of property form a part of the Real Estate, to the extent that such agreement and declaration may not be effective and that any of said articles may constitute goods (as said term is used in the Illinois Uniform Commercial Code), the instrument shall constitute a security agreement, creating a security interest in such goods, as collateral, in Mortgagee as a secured party and Mortgagor as debtor, all in accordance with said Uniform Commercial Code as more particularly set forth in Paragraph 12 hereof (all of the foregoing including the Real Estate, referred to collectively as the "Premises").

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

UNOFFICIAL COPY

ROCKS PITTS AND COMPANY

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

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

Clerk of Cook County, Illinois

Property of Cook County Clerk's Office

NOTED FOR FILE

FILED FOR RECORD

11-11-19

PROVIDED, HOWEVER, that if the Mortgagor shall pay the principal and all interest as provided by the 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, then this Mortgage shall be released at the cost of the Mortgagor, otherwise to remain in full force and effect.

TO INDUCE THE MORTGAGEE TO MAKE THE LOAN, MORTGAGOR FURTHER AGREES, REPRESENTS, WARRANTS, AND COVENANTS TO THE MORTGAGEE AS FOLLOWS:

1.00 PAYMENT OF PRINCIPAL AND INTEREST. Mortgagor shall pay promptly when due the principal and interest on the indebtedness evidenced by the Note at the times and in the manner herein and in the Note and Loan Agreement provided.

2.00 TAXES AND OTHER CHARGES.

2.01 Mortgagor shall 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, before the same become delinquent, and to furnish to Mortgagee upon request therefor, duplicate receipts therefor within thirty (30) days after payment thereof. Mortgagor may, in good faith and with reasonable diligence, contest the validity or amount of any such taxes or assessments, provided that the following conditions have been satisfied: (i) that such contest shall have the effect of preventing the collection of the tax or assessment so contested and the sale or forfeiture of said Premises or any part thereof, or any interest therein, to satisfy the same; (ii) that Mortgagor has notified Mortgagee in writing of the intention of Mortgagor to contest the same, before any tax or assessment has been increased by any interest, penalties, or costs; and (iii) that Mortgagor shall have deposited with Mortgagee at such place as Mortgagee may from time to time in writing appoint, a sum of money, bond, Letter of Credit or other security reasonably acceptable to Mortgagee which shall be sufficient in the reasonable judgment of the Mortgagee to pay in full such contested tax and assessment and all penalties and interest that might become due thereon, and shall at all times upon notice from Bank increase such amount to cover additional penalties and interest whenever, in the reasonable judgment of the Mortgagee, such increase is advisable.

2.02 In case the Mortgagor, after demand is made upon it by Mortgagee, shall fail to prosecute such contest with reasonable diligence or shall fail to maintain sufficient funds on deposit as hereinabove provided, the Mortgagee may, in its sole and exclusive discretion and at its sole option, upon notice to Mortgagor, apply the monies and/or liquidate the securities deposited with Mortgagor, in payment of, or on account of, such taxes and assessments, or any portion thereof then unpaid, including the payment of all penalties and interest thereon. The notice required herein to be given is and shall only be a requirement of notice of the occurrence of the application and/or liquidation; and, such application and/or liquidation may be simultaneous with the giving of said notice.

2.03 If the amount of the money and/or security so deposited shall be insufficient as aforesaid for the payment in full of such taxes and assessments, together with all penalties and interest thereon, the Mortgagor shall forthwith upon demand, either (i) deposit with the Mortgagee a sum which, when added to the funds

UNOFFICIAL COPY

ROOKS FITTS AND LEGAL

Property of Cook County Clerk's Office

then on deposit, shall be sufficient to make such payment in full, or, (ii) in case the Mortgagor shall have applied funds on deposit on account of such taxes, restore said deposit to an amount reasonably satisfactory to Mortgagee. Provided Mortgagor is not then in default hereunder, the Mortgagee shall, upon the final disposition of such contest and upon Mortgagor's delivery to Mortgagee of an official bill for such taxes, apply the money so deposited in full payment of such taxes and assessments or that part thereof then unpaid, together with all penalties and interest due thereon and return on demand the balance of said deposit, if any, to Mortgagor.

2.04 Mortgagor shall deposit with the Mortgagee each month, on the date when the principal and interest payment under the Note is due, an amount equal to 1/12th of the annual general real estate taxes for the Premises, as reasonably estimated by Mortgagee, so that there shall be on deposit with the Mortgagee (i) the estimated amount of unpaid general taxes for the Real Estate for year(s) previous to the year of the month in which the deposit is being made (even though such previous year(s) real estate taxes may not then be in collection); and (ii) an amount for the year in which the deposit is being made equal to the monthly deposit amount multiplied by the calendar number (January being number 1) of the month in which the deposit is required to be made. Mortgagor hereby pledges the account required and specified herein to Mortgagor as collateral security for the loan evidenced by the Note and for the payment of real estate taxes on the Real Estate. Mortgagee shall not be obligated to pay interest or earnings of any kind on funds deposited in escrow with it pursuant to the provisions of this paragraph.

3.00 INSURANCE

3.01 Insurance Coverage. Mortgagor will insure the Premises against such perils and hazards, and in such amounts and with such limits, as Mortgagee may from time to time require, and in any event will continuously maintain the following described policies of insurance (the "Insurance Policies"):

3.01(a) Builder's Risk Insurance on an "all risks" basis for one hundred percent (100%) of the insurable value of all construction work in place or in progress from time to time, insuring the Premises, including materials in storage and while in transit, against loss or damage by fire or other casualty, with extended coverage, "X", "C" and "U" coverage, vandalism and malicious mischief coverage, bearing a replacement cost agreed amount endorsement;

3.01(b) Employer's Liability Insurance;

3.01(c) Casualty insurance against loss and damage by all risks of physical loss or damage, including fire, windstorm, flood, earthquake and other risks covered by the so-called extended coverage endorsement in amounts not less than the full insurable replacement value of all improvements, fixtures and equipment from time to time on the Premises and bearing a replacement cost agreed amount endorsement;

3.01(d) Comprehensive public liability against death, bodily injury and property damage in an amount not less than Ten Million Dollars (\$10,000,000.00);

3.01(e) Rental or business interruption insurance in amounts sufficient to pay, for a period of up to one (1) year, all amounts required to be paid by Mortgagor pursuant to the Note and this Mortgage;

UNOFFICIAL COPY

ROOKS FITTS AND FURST

Property of Cook County Clerk's Office

11-11-11

11-11-11

3.01(f) Steam boiler, machinery and pressurized vessel insurance (if applicable to the Premises); and

3.01(g) If the Federal Insurance Administration (FIA) has designated the Premises to be in a special flood hazard area and designated the community in which the Premises are located eligible for sale of subsidized insurance, first and second layer flood insurance when and as available; and

3.01(h) The types and amounts of coverage as are customarily maintained by owners or operators of like properties.

3.02 Insurance Policies. Mortgagor shall pay promptly, when due, any and all premiums on the Insurance Policies; provided however, Mortgagee may, but is not required to, make such payments on behalf of Mortgagor in the event Mortgagor fails to pay promptly when due, or in the event Mortgagee determines that Mortgagor may or will not be able to pay promptly, when due, such premiums. Further, Mortgagee may, but is not required to, acquire additional or different insurance on the Premises on behalf of the Mortgagor. All monies paid for such insurance hereunder shall be deemed, construed and become additional indebtedness secured hereby, and shall become immediately due and payable by Mortgagor to Mortgagee upon payment or disbursement by Mortgagee without notice and with interest thereon at the Default Interest Rate as that phrase is defined in the Note and Loan Agreement. All Insurance Policies shall be in favor of, companies and amounts reasonably satisfactory to Mortgagee. All Insurance Policies shall (i) include, when available, non-contributing Mortgagee endorsements in favor of and with loss payable to Mortgagee, (ii) include standard waiver of subrogation endorsements, (iii) provide that the coverage shall not be terminated or materially modified without thirty (30) days' advance written notice to Mortgagee and (iv) provide that no claims shall be paid thereunder without ten (10) days' advance written notice to Mortgagee. Mortgagor will deliver all Insurance Policies premium prepaid, to Mortgagee and, will deliver renewal or replacement policies at least thirty (30) days prior to the date of expiration of any policy. The requirements of the preceding sentence shall apply to any separate policies of insurance taken out by Mortgagor concurrent in form or contributing in the event of loss with the Insurance Policies. Insurance Policies maintained by tenants under the Leases may, if in conformity with the requirements of this Mortgage and if approved by Mortgagee, be presented to Mortgagee in satisfaction of Mortgagor's obligation to provide the insurance coverages provided by those Insurance Policies.

3.03 Proceeds of Insurance. Borrower will give Mortgagee prompt notice of any loss or damage to the Premises, and:

3.03(a) In case of loss or damage covered by any of the Insurance Policies, Mortgagee (or, after entry of decree of foreclosure, the purchaser at the foreclosure sale or decree creditor, as the case may be) may at its option either (i) settle and adjust any claim under such Insurance Policies without the consent of Mortgagor, or (ii) allow Mortgagor to settle and adjust such claim without the consent of Mortgagee; provided that in either case Mortgagee shall, and is hereby authorized to, collect and receipt for any such insurance proceeds; and the expenses incurred by Mortgagee in the adjustment and collection of insurance proceeds shall be so much additional Indebtedness, and shall be reimbursed to Mortgagee upon demand or may be deducted by Mortgagee from said insurance proceeds prior to any other application

thereof. Each insurance company which has issued an Insurance Policy is hereby authorized and directed to make payment for all losses covered by any Insurance Policy to Mortgagee alone, and not to Mortgagee and Mortgagor jointly.

3.03(b) Mortgagee shall, in its sole discretion, elect to apply the proceeds of Insurance Policies consequent upon any casualty either (i) to reduce the Indebtedness under the Note ("Indebtedness"); or (ii) to reimburse Mortgagor for the cost of restoring or repairing the Premises subject to the conditions and in accordance with the provisions of Paragraph 3.04 hereof. In the event Mortgagee applies the proceeds of Insurance Policies to the Indebtedness and such proceeds do not discharge that Indebtedness in full, the entire Indebtedness shall become immediately due and payable with interest thereon at the Default Rate.

3.03(c) Whether or not insurance proceeds are made available to Mortgagor, Mortgagor shall restore or repair the Improvements, to be of at least equal value, and of substantially the same character as prior to such casualty, all to be effected in accordance with plans, specifications and procedures approved in advance by Mortgagee, and Mortgagor shall pay all costs of such restoring or repairing.

3.04 Disbursement of Insurance Proceeds. Any Insurance proceeds held by Mortgagee for restoration or repairing of the Premises shall be disbursed from time to time upon Mortgagee being furnished with (i) evidence satisfactory to it of the estimated cost of the restoration or repair, (ii) funds sufficient in addition to the proceeds of insurance, to fully pay for the restoration or repair, and (iii) such architect's certificates, waivers of lien, contractor's sworn statements, title insurance endorsements, plats of survey and such other evidences of cost, payment and performance as Mortgagee may require and approve. No payment made prior to the final completion of the restoration or repair shall exceed ninety percent (90%) of the value of the work performed from time to time, as such value shall be determined by Mortgagee in its sole judgment; funds other than insurance proceeds shall be disbursed prior to disbursement of such proceeds, except as may otherwise be provided in the Loan Agreement; and at all times the undisbursed balance of such proceeds remaining in the hands of Mortgagee, together with funds deposited or irrevocably committed, to the satisfaction of Mortgagee to pay the entire unpaid cost of the restoration or repair, free of all liens or claims for lien. Any surplus remaining out of insurance proceeds held by Mortgagee after payment of such costs of restoration or repair may be paid to Mortgagor, provided Mortgagor is not in default hereunder. No interest shall be allowed to Mortgagor on account of any proceeds of insurance or other funds held by Mortgagee.

4.00 CREATION OF LIENS AND TRANSFER OF OWNERSHIP.

4.01 Mortgagor shall not create, suffer, or permit to be created or filed against the Premises, any mortgage lien or other lien whether superior or inferior to the lien of this Mortgage without prior written consent of Mortgagee, excepting only the lien of real estate taxes and assessments not yet due.

4.02 Notwithstanding the foregoing prohibition against encumbrances, Mortgagor may in good faith and with reasonable diligence contest the validity or amount of any Mechanics' Lien and defer payment and discharge thereof during the pendency of such contest, provided that:

UNOFFICIAL COPY

BOOKS FITS AND BOUND

Property of Cook County Clerk's Office

11-11-11

4.02(a) Such contest shall prevent the sale or forfeiture of the Premises or any part thereof, or any interest therein, to satisfy such Mechanic's Lien;

4.02(b) Within ten (10) days after Mortgagor has been notified of the filing of such Mechanic's Lien, Mortgagor shall have notified Mortgagee in writing of Mortgagor's intention to contest such Mechanic's Lien; and

4.02(c) Mortgagor shall have either obtained a title insurance endorsement over such Mechanic's Liens insuring Mortgagee against loss by reason of the Mechanic's Liens or Mortgagor shall have deposited with Mortgagee at such place as Mortgagee from time to time in writing appoint, and in the absence of such appointment, then at the place of payment designated in the Note, a sum of money (the "Deposits") which shall be sufficient in the judgment of Mortgagee to pay in full such Mechanic's Lien and all interest which might become due thereon. Mortgagor shall increase the Deposits whenever, in the judgment of Mortgagee, such increase is advisable. The Deposits are to be held without any allowance of interest.

Mortgagee may, at its option, pay the Deposits, or any part thereof, to the Mechanic's Lien claimant if Mortgagor (i) fails to maintain sufficient Deposits or (ii) fails to act in good faith or with reasonable diligence in contesting the Mechanic's Lien claims. If the Mechanic's Lien contest is resolved in favor of the claimant and Mortgagor is not in default hereunder, Mortgagee shall pay the Deposits, or any part thereof, to the claimant upon Mortgagee's receipt of evidence satisfactory to Mortgagee of the amount to be paid. Mortgagee shall pay any remaining Deposits to Mortgagor, provided Mortgagor is not in default hereunder.

4.03 Any waiver by Mortgagee of the provisions of this Paragraph shall not be deemed to be a waiver of the right of Mortgagee to insist upon strict compliance with the provisions of this Paragraph in the future.

5.00 PRESERVATION AND RESTORATION OF PREMISES AND COMPLIANCE WITH GOVERNMENTAL REGULATIONS.

5.01 Mortgagor shall not permit any building or other improvement on the Premises to be materially altered, removed, or demolished, nor shall any fixture or appliances on, in, or about said buildings or improvements be severed, removed, sold, or mortgaged, without the prior written consent of Mortgagee, and in the event of the demolition or destruction in whole or in part of any of the fixtures, chattels, or articles of personal property covered hereby or by any separate security agreement given in conjunction herewith, the same shall be replaced promptly by similar fixtures, and condition to those replaced, free from any security interest in or encumbrances thereon or reservation of title thereto except in favor of Mortgagee. Subject to conditions hereinafter set forth, Mortgagor shall promptly repair, restore, or rebuild any buildings or improvements now or hereafter on the Premises which may become damaged or be destroyed. The buildings and improvements shall be so restored or rebuilt so as to be of at least equal value and substantially the same character as prior to such damage or destruction.

5.02 Mortgagor further agrees to permit, commit, or suffer no waste, impairment, or deterioration of the Premises or any part or improvement thereof; to keep and maintain the Premises and every part thereof in good repair and condition,

UNOFFICIAL COPY

Rooks Pitts and Pappas

Property of Cook County Clerk's Office

11/11/2011 10:00 AM

subject to ordinary wear and tear, to effect such repairs as the Mortgagee may reasonably require, and, from time to time, to make all needful and proper replacements and additions thereto so that said buildings, fixtures, machinery, and appurtenances will, at all times, be in good condition, fit and proper for the respective purposes for which they were originally erected or installed; to comply with all statutes, orders, requirements or decrees relating to said Premises and as provided in any notice given by any federal, state, or municipal authority; and to observe and comply with all conditions and requirements necessary to preserve and extend any and all rights, licenses, permits (including, but not limited to, zoning variances, special exceptions, and nonconforming uses) privileges, franchises, and concessions which are applicable to the Premises or which have been granted to or contracted for by Mortgagor in connection with any existing or presently contemplated use of the said Premises.

(6.0) HAZARDOUS MATERIAL REGULATIONS COMPLIANCE.

6.01 Mortgagor shall keep and cause the Premises and will cause each tenant to occupy its demised portion of the Premises so as to be kept free of Hazardous Materials (including, without limitation, any flammable explosives, radioactive materials, Hazardous Materials, hazardous wastes, hazardous or toxic substances or related materials defined in the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, (42 U.S.C.9601, et seq.), the Hazardous Materials Transportation Act, as amended, (49 U.S.C.1801, et seq.), the Resource Conservation and Recovery Act, as amended, (42 U.S.C.6901 et seq.) and in the regulations adopted and publications promulgated pursuant thereto, or any other federal, state or local governmental law, ordinance, rule or regulation. Without limiting the foregoing, Mortgagor shall not cause or permit the Premises to be used to generate, manufacture, refine, transport, treat, store, handle, dispose of, transfer, produce, or process Hazardous Materials, except in compliance with all applicable federal, state and local laws and regulations, nor shall Mortgagor cause or permit, as a result of any intentional or unintentional act or omission on the part of Mortgagor or any tenant, subtenant or occupant, a release of Hazardous Materials onto the Premises or onto any other property.

6.02 Mortgagor shall conduct and complete all investigations, studies, sampling and testing, and all remedial, removal and other actions necessary to clean up and remove all Hazardous Materials, on, under, from, or affecting the Premises in accordance with all applicable federal, state and local laws, ordinances, rules, regulations and policies to Mortgagee's satisfaction and in accordance with the orders and directives of all federal, state, and local governmental authorities and defend, indemnify and hold harmless Mortgagee, its employees, agents, officers and directors from and against any claims, demands, penalties, fines, liabilities, settlements, damages, costs or expenses of whatever kind or nature, known or unknown, contingent or otherwise, arising out of, or in any way related to (i) the presence, disposal, release or threatened release of any Hazardous Materials on, over, under, from, or affecting the Premises or the soil, water, vegetation, buildings, personal property, persons or animals thereon; (ii) any personal injury (including wrongful death) or property damage (real or personal) arising out of or related to such Hazardous Materials; (iii) any lawsuit brought or threatened, settlement reached or government order relating to such Hazardous Materials, and/or (iv) any violation of laws, orders, regulations, requirements or demands of government authorities, or any policies or requirements of Mortgagee, which are based upon or in any way related to such

UNOFFICIAL COPY

Rooks Pitts and Logan

Property of Cook County Clerk's Office

Faint, illegible text from the reverse side of the paper, appearing as bleed-through. The text is mostly centered and appears to be a formal document, possibly a contract or agreement, but the words are too light and blurry to read accurately.

4
5
6
7
8

1
2
3
4
5
6
7
8
9
10

Hazardous Materials including, without limitation, attorney's and consultant's fees, investigation and laboratory fees, court costs, and litigation expenses.

6.03 Mortgagor shall deliver to Mortgagee within five (5) days after receipt thereof, any report, citation, notice or other document relating to any Hazardous Materials, to or from any governmental or quasi-governmental authority empowered to regulate, investigate or oversee any of the foregoing activities.

6.04 Mortgagor shall provide Mortgagee, within fourteen (14) days after Mortgagee's written request therefor, with (i) a written history of the use of the Premises, including in particular, but not in limitation, any past military, industrial, or landfill use of the Premises, and specifically indicating in such response the presence, if any, of underground storage tanks; (ii) if such underground storage tanks do exist, evidence of maintenance and repair thereof, copies of any and all clean-up or removal orders issued by any federal, state, or local governmental agency, and, if needed in Mortgagee's judgment, evidence of removal of such underground storage tanks; and (iii) written indications from the regional office of the federal Environmental Protection Agency, and any state Environmental Protection Agency whether the Premises have been used for the storage of oil, hazardous waste, any toxic substance, or any Hazardous Material.

7.00 EMINENT DOMAIN.

7.01 So long as any portion of the principal balance evidenced by the Note remains unpaid, any and all awards heretofore or hereafter made or to be made to the present and all subsequent owners of the Premises, by any governmental or other lawful authority for taking, by condemnation or eminent domain, of the whole or any part of the Premises or any improvement located thereon, or any easement therein or appurtenant thereto (including any award from the United States Government at any time after the allowance of the claim therefor, the ascertainment of the amount thereof and the issuance of the warrant for payment thereof), are hereby assigned by Mortgagor to Mortgagee, to the extent of the unpaid indebtedness evidenced by the Note, which award Mortgagee is hereby authorized to give appropriate receipts and acquittances therefore, and, subject to terms hereinafter set after, Mortgagee shall apply the proceeds of such award as a credit upon any portion of the indebtedness secured hereby or, at its option, permit the same to be used to repair and restore the improvements in the same manner as hereinafter set forth with regard to insurance proceeds received subsequent to a fire or other casualty to the Premises.

7.02 Mortgagor shall give Mortgagee immediate notice of the actual or threatened commencement of any such proceedings under condemnation or eminent domain, affecting all or any part of the said Premises or any easement therein or appurtenance thereof, including severance and consequential damage and change in grade of streets, and will deliver to Mortgagee copies of any and all papers served in connection with any such proceedings.

7.03 Mortgagor shall make, execute, and deliver to Mortgagee, at any time or times upon request, free, clear, and discharged of any encumbrances of any kind whatsoever, any and all further assignments and/or instruments deemed necessary by Mortgagee for the purpose of validly and sufficiently assigning all awards in accordance with and subject to the provisions hereof, and other compensation

UNOFFICIAL COPY

Books Pitts and Books

Property of Cook County Clerk's Office

11-11-11

heretofore and hereafter to be made to Mortgagor for any taking, either permanent or temporary, under any such proceeding.

7.04 Notwithstanding anything aforesaid to the contrary, Mortgagor shall have the sole authority to conduct the defense of any condemnation or eminent domain proceeding and (so long as the amount of any condemnation or eminent domain award exceeds the unpaid principal balance evidenced by the Note) the sole authority to agree to and/or accept the amounts, terms, and conditions of any and all condemnation or eminent domain settlements or awards.

7.05 If any portion of or interest in the Premises is taken by condemnation or eminent domain, and the remaining portion of the Premises is not, in the sole judgment of Mortgagee, a complete economic unit having equivalent value to the Premises as it existed prior to the taking, then, at the option of Mortgagee, the entire indebtedness secured hereby and evidenced by the Note shall immediately become due and payable.

7.06 In the event that Mortgagee elects to make available to the Mortgagor the proceeds of any award for eminent domain to restore any improvements on the Premises, no disbursement thereof shall occur unless Mortgagor is in compliance with each of the following conditions: (i) No Event of Default shall then exist under any of the terms, covenants, and conditions of the Note, this Mortgage, or any other documents or instruments evidencing or securing the Note; (ii) Mortgagee shall first be given satisfactory proof that such improvements have been fully restored or that by the expenditure of such award and any sums deposited with Mortgagee pursuant to the terms of subparagraph (iii) hereof, will be fully restored, free and clear of all mechanic's and materialmen's liens, except for liens for which adequate provision is made as required above within six (6) months from the date of such taking; (iii) In the event such award shall be insufficient to restore the improvements, Mortgagor shall deposit promptly with Mortgagee funds which, together with the award proceeds, would be sufficient to restore the improvements; (iv) The rental income to be derived from the improvements, subsequent to such taking by eminent domain, shall not adversely affect the Mortgagors' ability to pay the indebtedness evidenced by the Note; (v) The disbursement of the award will be made according to those provisions which relate to the disbursement of insurance proceeds for repair and restoration of the improvements and the conditions precedent to be satisfied by the Mortgagor 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.

8.00 ACKNOWLEDGEMENT OF DEBT AND ESTOPPEL CERTIFICATE.

8.01 Mortgagor shall furnish to Mortgagee, or any of its successors and/or assigns, from time to time, in a form reasonably required by Mortgagee within thirty (30) days after Mortgagee's request, a written statement and acknowledgment of the amount then due upon the Note as of a specified date certain, whether any alleged offsets or defenses then exist against the indebtedness secured by this Mortgage, and any other matter reasonably requested by Mortgagee.

UNOFFICIAL COPY

ROOMS FITS AND...

Property of Cook County Clerk's Office

100-100000

8.02 It is specifically acknowledged and understood by Mortgagor that Mortgagee shall rely on the truth of such statements and acknowledgements.

9.00 FINANCIAL BOOKS AND RECORDS.

9.01 Mortgagor shall keep and maintain or cause to be kept and maintained full and correct books and records showing in detail the results of operation of the Premises including the income and expenses of the Premises and within ten (10) days after demand therefore to permit Mortgagee, during normal business hours, to examine and photocopy such books and records and all supporting vouchers and data, at any time and from time to time, on request at Mortgagor's offices, hereinbefore identified or at such other location as may be mutually agreed upon.

9.02 Mortgagor shall within ninety (90) days after the end of each fiscal year of Mortgagor and within thirty (30) days of the end of each fiscal quarter of Mortgagor, furnish to Mortgagee certified financial and operating statements of the Premises for such fiscal year, in reasonable detail, and in any event including such itemized statements of receipts and disbursements as shall enable Mortgagee to determine whether a breach or other default hereunder ("Event of Default") then exists. Such financial and operating statements shall be prepared and certified at Mortgagor's expense in accordance with generally accepted accounting principles and shall include a statement as to whether or not Mortgagor has knowledge of any event or circumstance which constitutes or with the passage of time will constitute an Event of Default hereunder or under any other document executed in connection with or in any way related to this mortgage loan.

9.03 Mortgagor, if a corporation, partnership, proprietorship or other business entity, shall deliver to Mortgagee on or before January 31 of each year, or in the alternative, within thirty (30) days after the end of each fiscal year, the annual financial statement of the corporation, partnership, proprietorship or other business entity for its preceding year; and, each Mortgagor, if an individual(s), shall deliver to Mortgagee on or before January 31 of each year a then current and accurate personal financial statement.

9.04 Mortgagor shall furnish, together with the foregoing financial statements and at any time upon Mortgagee's request, a then current and accurate Affidavit of Lease(s) upon Mortgaged Premises and Estoppel Certificate from each tenant to Mortgagee, in a form and with content as then required by Mortgagee which documents shall show and evidence all information and additional documents reasonably requested by Mortgagee.

9.05 In the event Mortgagor fails to comply with any of the above requirements and Mortgagee shall pay expenses in connection with obtaining, from Mortgagor or otherwise, any of said required documents, including payment of attorney's fees, all such monies paid shall be deemed and construed as additional indebtedness secured hereby, and shall become due and payable by Mortgagor to Mortgagee upon payment or disbursement by Mortgagee without notice and with interest thereon at the Default Interest Rate as that phrase is defined in the Note.

10.00 ILLEGALITY OF TERMS HEREOF. Nothing herein or in the Note contained nor any transaction related thereto shall be construed or shall so operate either presently or prospectively, (i) to require Mortgagor to pay interest at a rate

UNOFFICIAL COPY

ROOKS FITTS AND TERRY

Property of Cook County Clerk's Office

11-11-11

greater than is now lawful in such case to contract for, but shall require payment of interest only to the extent of such lawful rate; or (ii) to require Mortgagor to make any payment or do any act contrary to law, and if any clause and provision herein contained shall otherwise so operate to invalidate this Mortgage, in whole or in part, then such clause or clauses and provisions only shall be held for naught as though not herein contained and the remainder of this Mortgage shall remain operative and in full force and effect, and Mortgagee shall correct any such error within a reasonable time.

11.00 **SUBROGATION.** In the event the proceeds of the loan made by the Mortgagee to the Mortgagor, or any part thereof, or any amount paid out or advanced by the Mortgagee, be used directly or indirectly to pay off, discharge, or satisfy in whole or in part, any prior lien or encumbrance upon the Premises or any part thereof, then the Mortgagee shall be subrogated to such other lien or encumbrance and to any additional security held by the holder thereof and shall have the benefit of the priority of all of same.

12.00 **SECURITY AGREEMENT.** Mortgagor and Mortgagee agree that this Mortgage shall constitute a Security Agreement within the meaning of the Illinois Uniform Commercial Code (hereinafter referred to as the "Code") with respect to (i) all sums at any time on deposit for the benefit of Mortgagee or held by the Mortgagee (whether deposited by or on behalf of the Mortgagor or anyone else) pursuant to any of the provisions of the Mortgage or the Loan Agreement and (ii) with respect to any personal property included in the granting clauses of this Mortgage, which personal property may not be deemed to be affixed to the Premises or may not constitute a "fixture" (within the meaning of Section 9-313 of the Code), (which property is hereinafter referred to as "Personal Property") and all replacements of, substitutions for, additions to, and the proceeds thereof (all of said Personal Property and the replacements, substitutions and additions thereto and the proceeds thereof being sometimes hereinafter collectively referred to as the "Collateral", and that a security interest in and to the Collateral is hereby granted to the Mortgagee, and the Collateral and all of Mortgagor's right, title and interest therein are hereby assigned to the Mortgagee, all to secure payment of the Indebtedness. All of the provisions contained in this Mortgage pertain and apply to the Collateral as fully and to the same extent as to any other property comprising the Premises; and the following provisions of this Paragraph shall not limit the applicability of any other provision of this Mortgage but shall be in addition thereto:

12.01 Mortgagor (being the Debtor as that term is used in the Code) is and will be the true and lawful owner of the Collateral, subject to no liens, charges or encumbrances other than the lien hereof, other liens and encumbrances benefiting Mortgagee and no other party, and liens and encumbrances, if any, expressly permitted by the Loan Agreement.

12.02 The Collateral is to be used by Mortgagor solely for business purposes.

12.03 The Collateral will be kept at the Premises, and, except for Obsolete Collateral (as hereinafter defined), will not be removed therefrom without the consent of Mortgagee (being the Secured Party as that term is used in the Code). The Collateral may be affixed to the Land but will not be affixed to any other real estate.

UNOFFICIAL COPY

ROOKS PITTS AND MORSE

Property of Cook County Clerk's Office

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of said County, at Chicago, Illinois, this _____ day of _____, 19__.

Clerk of Cook County

Notary Public

Notary Public

Notary Public

Notary Public

Notary Public

12.04 The only persons having any interest in the Premises are Mortgagor, Mortgagee and holders of interests, if any, expressly permitted by the Loan Agreement.

12.05 No Financing Statement (other than Financing Statements showing Mortgagee as the sole secured party, or with respect to liens or encumbrances, if any, expressly permitted by the Loan Agreement) covering any of the Collateral or any proceeds thereof is on file in any public office except pursuant hereto; and Mortgagor will at its own cost and expense, upon demand, furnish to Mortgagee such further information and will execute and deliver to Mortgagee such financing statements and other documents in form satisfactory to Mortgagee and will do all such acts as Mortgagee may at any time or from time to time request or as may be necessary or appropriate to establish and maintain a perfected security interest in the Collateral as security for the Indebtedness, subject to no other liens or encumbrances, other than liens or encumbrances benefitting Mortgagee and no other party and liens and encumbrances (if any) expressly permitted by the Loan Agreement; and Mortgagor will pay the cost of filing or recording such financing statements or other documents, and this instrument, in all public offices wherever filing or recording is deemed by Mortgagee to be desirable.

12.06 Upon Default hereunder, Mortgagee shall have the remedies of a secured party under the Code, including without limitation, the right to take immediate and exclusive possession of the Collateral, or any part thereof, and for that purpose may, so far as Mortgagor can give authority therefor, with or without judicial process, enter (if this can be done without breach of the peace), upon any place which the Collateral or any part thereof may be situated and remove the same therefrom (provided that if the Collateral is affixed to real estate, such removal shall be subject to the conditions stated in the Code); and Mortgagee shall be entitled to hold, maintain, preserve and prepare the Collateral for sale, until disposed of, or may propose to retain the Collateral subject to Mortgagor's right of redemption in satisfaction of Mortgagor's obligations, as provided in the Code. Mortgagee may render the Collateral unusable without removal and may dispose of the Collateral on the Premises. Mortgagee may require Mortgagor to assemble the Collateral and make it available to Mortgagee for its possession at a place to be designated by Mortgagee which is reasonably convenient to both parties. Mortgagee will give Borrower at least twenty (20) days notice of the time and place of any public sale of the Collateral or of the time after which any private sale or any other intended disposition thereof is made. The requirements of reasonable notice shall be met if such notice is mailed, by certified United States mail or equivalent, postage prepaid, to the address of Mortgagor hereinafter set forth at least twenty (20) days before the time of the sale or disposition. Mortgagee may buy at any public sale. Mortgagee may buy at private sale if the Collateral is of a type customarily sold in a recognized market or is of a type which is the subject of widely distributed standard price quotations. Any such sale may be held in conjunction with any foreclosure sale of the Premises. If Mortgagee so elects, the Premises and the Collateral may be sold as one lot. The net proceeds realized upon any such disposition, after deduction for the expenses of retaking, holding, preparing for sale, selling and the reasonable attorney's fees and legal expenses incurred by Mortgagee, shall be applied against the Indebtedness in such order or manner as Mortgagee shall select. Mortgagee will account to Mortgagor for any surplus realized on such disposition.

UNOFFICIAL COPY

BOOKS, FITS AND FOLIOS

Property of Cook County Clerk's Office

100-1000000000

12.07 The terms and provisions contained in this Paragraph 13 shall, unless the context otherwise requires, have the meanings and be construed as provided in the Code.

12.08 This Mortgage is intended to be a financing statement within the purview of Section 9-402(6) of the Code with respect to the Collateral and the goods described herein, which goods are or may become fixtures relating to the Premises. The addresses of Mortgagor (Debtor) and Mortgagee (Secured Party) are hereinabove set forth. This Mortgage is to be filed for record with the Recorder of Deeds of the County or Counties where the Premises are located. Mortgagor is the record owner of the Premises.

12.09 To the extent permitted by applicable law, the security interest created hereby is specifically intended to cover all Leases between Mortgagor or its agents as lessor, and various tenants named therein, as lessee, including all extended terms and all extensions and renewals of the terms thereof, as well as any amendments to or replacement of said Leases, together with all of the right, title and interest of Mortgagor, as lessor thereunder.

13.00 **RESTRICTIONS ON TRANSFER.** Mortgagor shall not, without the prior written consent of Mortgagee, effect, suffer or permit any "Prohibited Transfer" (as defined herein). Any conveyance, sale, assignment, transfer, lien, pledge, mortgage, security interest or other encumbrance or alienation (or any agreement to do any of the foregoing) of any of the following properties or interests shall constitute a "Prohibited Transfer":

13.01 The Premises or any part thereof or interest therein, excepting only sales or other dispositions of Collateral (herein called "Obsolete Collateral") no longer useful in connection with the operation of the Premises, provided that prior to the sale or other disposition thereof, such Obsolete Collateral has been replaced by Collateral of at least equal value and utility which is subject to the lien hereof with the same priority as with respect to the Obsolete Collateral.

13.02 All or any portion of the beneficial interest or power of direction in or to the trust under which Mortgagor is acting, if Mortgagor is a Trustee.

13.03 Any shares of capital stock of a corporate Mortgagor, a corporation which is a beneficiary of a trustee Mortgagor, a corporation which is a general partner in a partnership Mortgagor, a corporation which is a general partner in a partnership beneficiary or a trustee Mortgagor, or a corporation which is the owner of substantially all of the capital stock of any corporation described in this subparagraph (other than the shares of capital stock of a corporate trustee or a corporation whose stock is publicly traded on a national securities exchange or on the National Association of Securities Dealer's Automated Quotation System);

13.04 All or any part of the partnership or joint venture interest, as the case may be, of a partnership Mortgagor or a partnership beneficiary of a Trustee Mortgagor if Mortgagor or such beneficiary is a partnership or a joint venture; in each case whether any such conveyance, sale, assignment, transfer, lien, pledge, mortgage, security interest, encumbrance or alienation is effected directly, indirectly, voluntarily or involuntarily, by operation of law or otherwise, provided, however, that

UNOFFICIAL COPY

BOOKS FITS AND INDEX

Property of Cook County Clerk's Office

1974

the foregoing provisions of this Paragraph 13 shall not apply (i) to liens of Mortgagee securing the Indebtedness, (ii) to the lien of current taxes and assessments not in default, or (iii) to any transfers of the Premises, or part thereof, or interest therein, or any beneficiary interests, or shares of stock or partnership or joint venture interests, as the case may be, by or on behalf of an owner thereof who is deceased or declared judicially incompetent, to such owner's heirs, legatees, devisees, executors, administrators, estate or personal representatives.

14.00 EXECUTION OF ADDITIONAL SECURITY AGREEMENT AND FINANCING STATEMENT.

14.01 That Mortgagor, within five (5) days after request by mail, shall execute, acknowledge, and deliver to Mortgagee a Security Agreement, Financing Statement, or other similar security instrument, in form satisfactory to the Mortgagee, and conforming to the terms hereof covering all property of any kind whatsoever owned by the Mortgagor, which, in the sole opinion of Mortgagee, is essential to the operation of the Premises and concerning which there may be any doubt as to whether the title to same has been conveyed by or a security interest therein perfected by this Mortgage under the laws of the State of Illinois and will further execute, acknowledge, and deliver any financing statement, affidavit, continuation statement or certificate, or other documents as Mortgagee may request in order to perfect, preserve, maintain, continue, and extend the security instrument.

14.02 Mortgagor further agrees to pay Mortgagee, on demand, all costs and expenses incurred by Mortgagee in connection with the recording, filing, and refiling of any such document.

15.00 DEFAULT AND FORECLOSURE.

15.01 Events of Default and Remedies. The following shall constitute an Event of Default under this Mortgage: (i) any failure to provide and maintain the Insurance Policies specified above; or (ii) any default, after the expiration of any applicable grace period in the making of any payment owed under the Note, this Mortgage, the Loan Agreement or any other Loan Document; (iii) any default in the performance or observance of any other term, covenant, or condition in the Note, this Mortgage, the Loan Agreement or any other Loan Document, or in any other instrument now or hereafter evidencing or securing said indebtedness which default continues for fifteen (15) days, or such lesser time as may be specified in such document for such default; or (iv) if the Mortgagor, any beneficiary thereof, or any Guarantor of the Note secured hereby, shall file a petition in voluntary bankruptcy or under Chapter VII or Chapter XI 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) if the Mortgagor, or any beneficiary thereof, or any Guarantor of the Note secured hereby, shall file an answer admitting insolvency or inability to pay their debts or fail to obtain a vacation or stay of voluntary proceedings within thirty (30) days after the filing thereof; or (vi) if the Mortgagor, or any beneficiary thereof, or any Guarantor of the Note secured hereby, shall be adjudicated a bankrupt, or a trustee or a receiver shall be appointed for the Mortgagor or its beneficiary which appointment is not relinquished within thirty (30) days for all or any portion of the Premises or its or their property in any involuntary proceeding; or (vii) any court shall have taken jurisdiction of all or any portion of the Premises or the property of the Mortgagor, or any beneficiary thereof, or any

UNOFFICIAL COPY

ROOKS PITTS AND BERRY

Property of Cook County Clerk's Office

100-100000

Guarantor of the Note secured hereby, in any involuntary proceeding for the reorganization, dissolution, liquidation, or winding up of the Mortgagor or any beneficiary thereof, and such trustees 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) the Mortgagor, or any beneficiary thereof, or any Guarantor of the Note secured hereby, 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) the untruth or falsity of any of the warranties contained herein, or the Assignment of Lease(s) and Rent(s) or any other document given by Mortgagor to Mortgagee as an inducement to enter into the Loan Agreement and to secure collaterally or otherwise, the payment of the Note; or (x) if any action or similar proceeding is filed to foreclose or otherwise collect on any lien over which the title insurer will not mortgage title insurance to Mortgagee and which Mortgagor is not contesting in the manner provided above; or (xi) the occurrence of a Prohibited Transfer.

15.02 Acceleration of Maturity Date upon Default. 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 Mortgagor, become immediately due and payable with interest accruing thereafter on the unpaid principal balance of the Note at the Default Interest Rate, as that phrase is defined in the Note and Loan Agreement and, thereupon, or at any time after the occurrence of any such Event of Default, the Mortgagee may: (i) 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 exercise the same at any other time; (ii) advance cash, insofar as the Mortgagee deems practicable, to protect its security for payment to such persons or entities and for such purposes as Mortgagee deems necessary or desirable under the circumstances, either out of the proceeds of the Mortgage Loan, or, if the proceeds of the Mortgage Loan is wholly disbursed or the remaining undisbursed are insufficient for such purposes, out of additional funds, and without limitation on the foregoing; (a) to pay any lien; (b) contest the validity thereof; (c) remedy any delay in construction; (d) pay attorneys, experts, and any other persons and their expenses in connection with the cure of any Event of Default; and (e) 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 asserted against the Premises and may do so according to any bill, statement, or estimate procured from the appropriate public office without inquiry into the accuracy of the bill, statement, or into the validity of any tax, assessment, sale, forfeiture, tax lien, or title 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 apparent or threatened adverse title, lien, statement of lien, encumbrance, claim, or charge; or payment otherwise 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 shall be repayable by Mortgagor upon demand with interest at

Property of Cook County Clerk's Office

Government of the State of Illinois
Department of Public Safety
Bureau of Motor Vehicle Administration
Chicago, Illinois

STATE OF ILLINOIS
DEPARTMENT OF PUBLIC SAFETY
BUREAU OF MOTOR VEHICLE ADMINISTRATION
CHICAGO, ILLINOIS

11-1-77

the Default Interest Rate; (iii) To prosecute and defend all actions or proceedings in connection with the Premises or the construction of the improvements; and (iv) To take such action as require such performance as it deems necessary.

15.03 **Expense of Litigation.** In any suit to foreclose the lien of this Mortgage or enforce any other remedy of the Mortgagee under this Mortgage, the Note, or under the Loan Documents, 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 attorney's fees, appraiser's 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), of procuring all abstracts of title, title searches and examinations, title insurance policies, and similar data and assurances with respect to title as Mortgagee may deem reasonably necessary either to prosecute such suit or to evidence bidders 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 any attorney affecting this Mortgage, the 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 Mortgagor, with interest thereon at the Default Interest Rate until paid in full.

15.04 **Mortgagee's Right of Possession in Case of Event of Default.** In any case in which, under the provisions of this Mortgage, or the Loan Documents, the Mortgagee has a right to institute foreclosure proceedings whether or not the entire principal sum secured hereby is declared to be immediately due as aforesaid, or whether before or after the institution of legal proceedings to foreclose the lien hereof, or before or after sale thereunder, Mortgagor shall forthwith upon demand of Mortgagee, surrender to Mortgagee, and Mortgagee shall be entitled to be placed in possession of the Premises and provided by applicable law, and Mortgagee, in its discretion, may enter upon and take and maintain possession of all or any part of said Premises, together with all documents, books, records, papers, and accounts of the Mortgagor or the then owner of the Premises relating thereto, and may exclude the Mortgagor, its agents or servants, wholly therefrom, and may, in its own name as Mortgagee and under the powers herein granted: (i) hold, operate, manage and control the Premises and conduct the business, if any thereof, either personally or by its agents, and with full power to use such measures, legal or equitable, as in its discretion or in the discretion of its successors or assigns may be deemed proper or necessary to enforce the payment or security of the avails, rents, issues, and profits of the Premises including actions for recovery of rent, actions in forcible detainer, and actions in distress for rent, hereby granting full power and authority to exercise each and every of the rights, privileges, and powers herein granted at any and all times hereafter, without notice to the Mortgagor; (ii) cancel or terminate any lease or sublease or management agreement for any cause or on any ground which would entitle Mortgagor to cancel the same; (iii) elect to disaffirm any lease or sublease of all or any part of the Premises made subsequent to the Mortgage without Mortgagee's prior written consent; (iv) extend or modify any then existing lease(s) or management agreement(s) and make new lease(s) or management agreement(s), which extensions, modifications, and new lease(s) or management agreement(s) may provide for terms to expire, or for options to extend or renew terms to expire, beyond the maturity date of the indebtedness hereunder and the issuance of a deed or deeds to a purchaser or

UNOFFICIAL COPY

ROOKS, PITTS AND BROS.

Property of Cook County Clerk's Office

11/15/1911

purchasers at a foreclosure sale, it being understood and agreed that any such lease(s) and management agreement(s) and the options or other such provisions to be contained therein, shall be binding upon Mortgagor and all persons whose interests in the Premises are subject to the lien hereof and shall also be binding upon the purchaser or purchasers at any foreclosure sale, notwithstanding any redemption from sale, discharge or the mortgage indebtedness, satisfactory of any foreclosure decree, or issuance of any certificate of sale or deed to any purchaser; (v) make all necessary or proper repairs, decorations, renewals, replacements, alterations, additions, betterments, and improvements to the Premises as to Mortgagee may seem judicious, to insure and reinsure the Premises and all risks incidental to Mortgagee's possession, operation and management thereof, and to receive all avails, rents, deposits, issues and profits; (vi) apply the net income, after allowing a reasonable fee for the collection thereof and the management of the Premises, to the payment of taxes, premiums and other charges applicable to the Premises, or in reduction of the Indebtedness under the Note, Loan Agreement and Loan Documents in such order and manner as Mortgagee may select.

15.05 Mortgagee's Determination of Priority of Payments. Any avails, rents, issues, and profits of the Premises received by the Mortgagee after having taken possession of the Premises, or pursuant to any assignment thereof to the Mortgagee under the provisions of this Mortgage, Loan Documents or of any separate security documents or instruments shall be applied in payment of or on account of the following, in such order as the Mortgagee (or in case of a receivership) as the Court may determine: (i) to the payment of the operation expenses of the Premises, which shall include reasonable compensation to the Mortgagee or the receiver and its agent or agents, if management of the Premises has been delegated to an agent or agents, and shall also include lease commissions and other compensation and expenses or seeking and procuring tenants and entering into leases, established claims for damages, if any, and premiums on insurance hereinabove authorized; (ii) to the payment of taxes, special assessments, and water taxes now due or which may hereafter become due on the Premises, or which may become a lien prior to the lien of this Mortgage; (iii) to the payment of all repairs and replacements, of said Premises and of placing said property in such condition as will, in the judgment of Mortgagee or receiver, make it readily rentable; (iv) to the payment of any indebtedness secured hereby or under the Loan Documents or any deficiency which may result from any foreclosure sale; (v) any overplus or remaining funds to the Mortgagor, their successors or assigns, as their rights may appear.

15.06 Appointment of Receiver. Upon or at any time after the filing of any complaint to foreclose this Mortgage, the Court may, upon application, by Mortgagee and at Mortgagee's sole option, appoint a receiver of the Premises pursuant to applicable law. Such appointment may be made either before or after sale upon appropriate notice as provided by law and 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 secured hereby and without regard to the then value of the Premises, and without bond being required of the applicant. Mortgagee or any employee or agent thereof may be appointed as such receiver. Such receiver shall have the power to take possession, control, and care of the Premises and to collect the rents, issues, and profits of the Premises during the pendency of such foreclosure suit, and, in case of a sale and a deficiency, during the full statutory period of redemption (provided that the period of redemption has not been waived by the Mortgagor), as well as during any further times when the Mortgagor, its heirs,

administrators, executors, successors, or the assigns, except for the intervention of such receiver, would be entitled to collect such rents, issues, and profits, and all other powers which may be necessary or are useful in such cases for the protection, possession, control, management, and operation of the Premises during the whole of said period, to extend or modify any then new lease(s) or management agreement(s), and to make new lease(s) or management agreement(s), which extensions, modifications, and new lease(s) or management agreement(s) may provide for terms to expire, or for options to lease(s) to extend or renew terms to expire, beyond the maturity date of the indebtedness hereunder, its being understood and agreed that any such lease(s) and management agreement(s) and the options or other such provisions to be contained therein, shall be binding upon Mortgagor and all persons whose interests in the Premises are subject to the lien hereof and upon the purchaser or purchasers at any foreclosure sale, notwithstanding any redemption from sale, discharge of the mortgage indebtedness, satisfaction of any foreclosure decree, or issuance of any certificate of sale or deed to any purchaser.

15.07 Application of Proceeds of Foreclosure Suit. The proceeds of any foreclosure sale of the Premises shall be distributed and applied in the following order of priority: (i) FIRST, on account of all costs and expenses incident to and incurred as a result of the foreclosure proceedings; (ii) SECOND, all other items which, under the terms hereof, constitute secured indebtedness additional to that evidenced by the Note, with interest thereon at the Default Interest Rate; (iii) THIRD, all interest (calculated at the Default Interest Rate) remaining unpaid on the Note; (iv) FOURTH, all principal remaining unpaid on the Note; (v) FIFTH, any overplus to Mortgagor, its successors or assigns, as their rights may appear.

15.08 Rescission of or Failure to Exercise. The failure of the Mortgagee to exercise the option for acceleration of maturity and/or foreclosure following any Event of Default as aforesaid, or to exercise any other option granted to the Mortgagee hereunder in any one or more instances, or the acceptance by Mortgagee of partial payments hereunder, shall not constitute a waiver of any such Event of Default nor extend or affect any cure period, if any, but such option shall remain continuously in force. Acceleration of maturity, once claimed hereunder by Mortgagee, may, at the option of Mortgagee, be rescinded by written acknowledgement to that effect by the Mortgagee and shall not affect the Mortgagee's right to accelerate the maturity for any future Event of Default.

15.09 Sale of Separate Parcels, Right of Mortgagee to Purchase. In the event of any foreclosure sale of said Premises, the same may be sold in one or more parcels. Mortgagee may be the purchaser at any foreclosure sale of the Premises or any part thereof.

15.10 Insurance During 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 Improvements, as aforesaid, shall be used to pay the amount due in accordance with any decree of foreclosure that may be entered in any such proceedings, and the balance, if any, shall be paid as the court may direct. The foreclosure decree may provide that the mortgagee's clause attached to each of the casualty Insurance Policies may be cancelled and that the decree creditor may cause a new loss clause to be attached to each of said casualty Insurance Policies making the loss thereunder payable to said decree creditors. The foreclosure decree may further provide that in the case of one or more redemptions under said decree,

UNOFFICIAL COPY

BOOKS FILED AND INDEXED

Property of Cook County Clerk's Office

100-100000

each successive redemtor may cause the preceding loss clause attached to each casualty Insurance Policy to be cancelled and a new loss payable clause to be attached thereto, making the loss thereunder payable to such redemtor. In the event of foreclosure sale, Mortgagee may, without the consent of Mortgagor,, assign any Insurance Policies to the purchaser at the sale, or take such other steps as Mortgagee may deem advisable to protect the interest of such purchaser.

15.11 Waiver of Right of Redemption and other Rights. To the full extent permitted by law, Mortgagor agrees that it will not at any time or in any manner whatsoever take any advantage of any stay, exemption or extension law or any so-called "Moratorium Law" now or at any time hereafter in force, nor take any advantage of any law now or hereafter in force providing for the valuation or appraisal of the Premises, or any part thereof, prior to any sale thereof to be made pursuant to any provisions herein contained, or to any decree, judgment or order of any court of competent jurisdiction; or after such sale claim or exercise any rights under any statute now or hereafter in force to redeem the property so wold, or any part thereof, or relating to the marshalling thereof, upon foreclosure sale or other enforcement hereof. To the full extent permitted by law, Mortgagor hereby expressly waives any and all rights it may have to require that the Premises be sold as separate tracts or units in the event of foreclosure. To the full extent permitted by law, Mortgagor hereby expressly waives any and all rights of redemption under the Act, on its own behalf, on behalf of all persons claiming or having an interest (direct or indirect) by, through or under Mortgagor and on behalf of each and every person acquiring any interest in or title to the Premises subsequent to the date hereof, it being the intent hereof that any and all such rights of redemption of Mortgagor and such other persons, are and shall be deemed to be hereby waived to the full extent permitted by applicable law. To the full extent permitted by law, Mortgagor agrees that it will not, by invoking or utilizing any applicable law or laws or otherwise, hinder, delay or impede the exercise of any right, power or remedy herein or otherwise granted or delegated to Mortgagee, but will permit the exercise of every such right, power and remedy as though no such law or laws have been or will have been made or enacted. To the full extent permitted by law, Mortgagor hereby agrees that no action for the enforcement of the lien or any provision hereof shall be subject to any defense which would not be good and valid in an action at law upon the Note. Mortgagor acknowledges that the Premises do not constitute agricultural real estate as defined in Section 15-1201 of the Act or residential real estate as defined in Section 15-1219 of the Act. Mortgagor hereby waives, unless otherwise specifically prohibited by law, any and all rights to a jury trial upon litigation of any issue, dispute or matter whatsoever which in any manner is related or incident to this Mortgage or the transaction from which it arises, including enforcement thereon.

15.12 Mortgagee's Performance of Mortgagor's Obligations. In case of Default, either before or after acceleration of the Indebtedness or the foreclosure of the lien hereof and during any period of redemption, Mortgagee may, but shall not be required to, make any payment or perform any act herein required of Mortgagor (whether or not Mortgagor is personally liable therefor) in any manner deemed expedient to Mortgagee. Mortgagee may, but shall not be required to, complete construction, furnishing and equipping of the Improvements and rent, operate and manage the Premises and the Improvements and pay operating costs, including management fees, of every kind in connection therewith, so that the Premises shall be usable for their intended purposes. All such monies paid and expenses incurred, including attorneys' fees, shall be so much additional Indebtedness, whether or not the

Property of Cook County Clerk's Office

...the ... of ...
...the ... of ...
...the ... of ...

...the ... of ...
...the ... of ...
...the ... of ...

...the ... of ...
...the ... of ...
...the ... of ...

...the ... of ...
...the ... of ...
...the ... of ...

...the ... of ...
...the ... of ...
...the ... of ...

...the ... of ...
...the ... of ...
...the ... of ...

...the ... of ...
...the ... of ...
...the ... of ...

...

Indebtedness, as a result thereof, shall exceed the face amount of the Note, and shall become immediately due with interest thereon at the Default Rate specified in the note. Inaction of mortgagee shall never be considered as a waiver of any right accruing to it on account of any Default nor shall the provisions of this Paragraph or any exercise by Mortgagee of its rights hereunder prevent any default from constituting a Default. Mortgagee, in making any payment hereby authorized (a) relating to Taxes, may do so according to any bill, statement or estimate, without inquiry into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof; (b) for the purchase, discharge, compromise or settlement of any lien, may do so without inquiry as to the validity or amount of any claim for lien which may be asserted; or (c) in connection with the completion of construction, furnishing or equipping of the Premises or the rental, operation or management of the Premises or the payment of operating costs thereof, may do so in such amounts and to such persons as Mortgagee may deem appropriate. Nothing contained herein shall be construed to require Mortgagee to advance monies for any purpose.

16.00 RIGHTS AND REMEDIES ARE CUMULATIVE. All rights and remedies herein provided are cumulative and the holder of the Notes secured hereby and of every other obligation secured hereby may recover judgment hereon, issue execution therefor, 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 this Mortgage.

17.00 GIVING OF NOTICE. Any notice or demands which either party hereto 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 addresses, hereinbefore or hereinafter set forth, or at such other address as either party hereto may, from time to time, by notice in writing, designate to the other party, as a place for service of notice. All such notices and demands which are mailed shall be effectively given four (4) 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:

If to Mortgagee: NBD Elk Grove Bank
100 East Higgins Road
Elk Grove Village, Illinois 60007
Attn: Ms. Marilyn Williams,
Asst. V.P., Real Estate

With a copy to: Fred R. McMorris
Rooks, Pitts and Poust
201 Naperville Road
Wheaton, Illinois 60187

If to Mortgagor: Oak Forest Joint Venture
33 West Higgins Road, Suite 3000
South Barrington, Illinois 60010

UNOFFICIAL COPY

ROOKS FITS AND FORD

Property of Cook County Clerk's Office

11/11/11

With a copy to: Louis Pissios
Attorney at Law
750 West Northwest Highway
Arlington Heights, Illinois 60004

If to Land Trustee: NBD Trust Company of Illinois
Trustee U/T/A 2716-EG

With a copy to: Louis Pissios
Attorney at Law
750 West Northwest Highway
Arlington Heights, Illinois 60004

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

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

20.00 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 hereof.

21.00 OPTION TO SUBORDINATE. At the option of Mortgagee, this Mortgage shall become subject and subordinate, in whole or in part (but not with respect to priority of entitlement to insurance proceeds or any award in condemnation) to any and all leases of all or any part of the Premises upon the execution by Mortgagee and recording thereof, at any time hereafter, in the Office of the Recorder of Deeds for the county wherein the Premises are situated, of a unilateral declaration to that effect.

22.00 GOVERNING LAW. The place of negotiation, execution, and delivery of this Mortgage and the location of the Premises being the State of Illinois, this Mortgage shall be construed and enforced according to the laws of that State, without reference to the conflicts of law principles of that State. If any provision in this Mortgage shall be inconsistent with any provision of applicable law, the provisions of the law shall take precedence over the provisions of this Mortgage, but shall not invalidate or render unenforceable any other provision of this Mortgage that can be construed in a manner consistent with the law. If any provision of this Mortgage shall grant to Mortgagee any rights or remedies upon default of the Mortgagor which are more limited than the rights that would otherwise be vested in Mortgagee under applicable law in the absence of said provision, Mortgagee shall be vested with the rights granted by law to the full extent permitted.

23.00 BUSINESS LOAN. The proceeds of the Note will be used for the purposes specified in Ill. Rev. Stat., ch. 17, para. 6404(1987) and the principal

89376448

UNOFFICIAL COPY

ROOKS FITTS AND BOGGS

Property of Cook County Clerk's Office

100-100000-1000

obligation secured hereby constitutes a "business loan" coming within the definition and purview of said section.

24.00 RELATIONSHIP. Mortgagor acknowledges that the relationship between the parties is that of mortgagor and mortgagee and that in no event shall Mortgagee be deemed to be a partner or joint venturer with Mortgagor. Mortgagee shall not be deemed to be such a partner or joint venturer by reason of its becoming a mortgagee in possession or exercising any rights pursuant to this Mortgage or any other of the Loan Documents.

25.00 SEVERABILITY. If all or any portion of any provision of this Mortgage or the other Loan Documents shall be held to be invalid, illegal or unenforceable in any respect, then such invalidity, illegality or unenforceability shall not affect any other provision hereof or thereof, and such provision shall be limited and construed in such jurisdiction as if such invalid, illegal or unenforceable provision or portion thereof were not contained herein or therein.

26.00 BINDING ON SUCCESSOR AND ASSIGNS. Without expanding the liability of any guarantor contained in any instrument of Guaranty executed in connection herewith, this Mortgage and all covenants and provisions hereof shall run with the land and shall extend and be binding upon Mortgagor and all persons claiming under or through Mortgagor. The word "Mortgagor" when used herein, shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the Note or this Mortgage. The word "Mortgagee" when used herein, shall include the successors and assigns of the Mortgagee named herein, and the holder or holders, from time to time, of the 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.

27.00 CONSENT. Wherever in this Mortgage, the consent of either the Mortgagor or Mortgagee is required, such consent shall not be unreasonably withheld.

28.00 EXCULPATION OF LAND TRUSTEE. This Mortgage 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 is payable only out of the assets of the Trust Estate held under the Trust Agreement, including specifically but without limitation that property described in Exhibit A hereto.

It is expressly understood and agreed by every person, firm or corporation claiming any interest under this document that NPS Trust Company of Illinois shall have no liability, contingent or otherwise, arising out of, or in any way related to, (i) the presence, disposal, release or threatened release of any hazardous materials on, over, under, from, or affecting the property or the soil, water, vegetation, buildings, personal property, persons or animals thereof; (ii) any personal injury (including wrongful death) or property damage (real or personal) arising out of or related to such hazardous materials; (iii) any lawsuit brought or threatened, settlement reached or government order relating to such hazardous materials, and/or (iv) any violation of laws, orders, regulations, requirements, or demands of government authorities, or any policies or requirements of the trustee, which are based upon or in any way related to such hazardous materials including, without limitation, attorneys and consultants' fees, investigation and laboratory fees, court costs, and litigation expenses.

In the event of any conflict between the provisions of this exculpatory rider and the provisions of the document to which it is attached, the provisions of this rider shall govern.

SEE TRUSTEE'S RIDER ATTACHED HERETO AND MADE A PART HEREOF

89376448

89376448

UNOFFICIAL COPY

Books Fills and Book

Official records of the County of Cook, Illinois, are hereby certified to be true and correct copies of the original records on file in the office of the County Clerk.

This certificate is given under the authority of the County Clerk of Cook County, Illinois, and is subject to the provisions of the Public Access to Records Act, Chapter 176, Illinois Compiled Statutes (1993).

The County Clerk of Cook County, Illinois, is authorized to certify that the foregoing is a true and correct copy of the original records on file in the office of the County Clerk.

Witness my hand and the seal of the County Clerk of Cook County, Illinois, this _____ day of _____, 20____.

County Clerk of Cook County, Illinois

Property of Cook County Clerk's Office

10/10/2008

10/10/2008

UNOFFICIAL COPY

ROOKS, PITTS AND FOUST

89376448

IN WITNESS WHEREOF, Mortgagor has caused these presents to be executed and effective as of the date first above written.

NBD TRUST COMPANY OF ILLINOIS, as Trustee
under Trust No. 2716-EG

By: Patricia A. Dunleavy
Name: Patricia A. Dunleavy
Title: TRUSTEE

ATTEST:

Name:
Title:

Robert J. Antela
ASS'L VICE PRESIDENT

Property of Cook County Clerk's Office

89376448

UNOFFICIAL COPY

ROOKS FILLS AND FORMS

Property of Cook County Clerk's Office

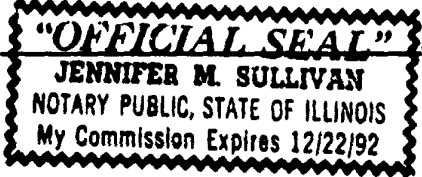
STATE OF ILLINOIS)
)
COUNTY OF COOK) SS

I, the undersigned, a Notary Public in and for said county, in the State aforesaid, DO HEREBY CERTIFY that Patricia A. Dunleavy, Trust Officer and Becky J. Antila, AVP, ~~SECRETARY~~ of said NBD TRUST COMPANY OF ILLINOIS personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such President and Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said AVP, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 13th day of July, 1989, 19 .

Jennifer M Sullivan
Notary Public

My commission expires:



19

Property of Cook County Clerk's Office

89376448

UNOFFICIAL COPY

COOK COUNTY CLERK'S OFFICE

STATE OF ILLINOIS
COUNTY OF COOK

IN SENATE
JANUARY 10, 1900

Property of Cook County Clerk's Office

RECEIVED
JAN 10 1900
CLERK'S OFFICE

11-1-00

EXHIBIT A

LAND TRUST MORTGAGE

LEGAL DESCRIPTION OF MORTGAGED PREMISES

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 23, TOWNSHIP 41 NORTH, RANGE 2 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED BY COMMENCING AT THE NORTHWEST CORNER OF SAID SOUTHWEST 1/4 AND RUNNING THENCE SOUTH 1 DEGREE 08 MINUTES 50 SECONDS WEST ALONG THE WEST LINE OF SAID SOUTHWEST 1/4, 258.53 FEET FOR A PLACE OF BEGINNING; THENCE 89 DEGREES 34 MINUTES 07 SECONDS EAST, PARALLEL WITH THE NORTH LINE OF SAID SOUTHWEST 1/4, 596.42 FEET TO THE CENTER LINE OF BARTLETT ROAD; THENCE SOUTH 13 DEGREES 43 MINUTES 35 SECONDS WEST ALONG SAID CENTER LINE, 328.65 FEET TO THE NORTH LINE OF HILLTOP SUBDIVISION, RECORDED FEBRUARY 13, 1963 AS DOCUMENT NUMBER 18,718,416; THENCE NORTH 89 DEGREES 20 MINUTES 05 SECONDS WEST ALONG SAID NORTH LINE 524.82 FEET TO SAID WEST LINE OF THE SOUTHWEST 1/4; THENCE NORTH 1 DEGREE 08 MINUTES 50 SECONDS EAST ALONG SAID WEST LINE, 317.72 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

P.I.N. 06-23-300-027
- 027

property address: 490-536 S. Bartlett Rd.
Streamwood, IL

Cook County Clerk's Office

89376448

UNOFFICIAL COPY

COOK COUNTY CLERK'S OFFICE

STATE OF ILLINOIS

DEPARTMENT OF REVENUE

PROPERTY TAX STATEMENT

Property of Cook County Clerk's Office

01/15/2019