

# UNOFFICIAL COPY

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## MORTGAGE, SECURITY AGREEMENT, COLLATERAL ASSIGNMENT OF RENTS AND FIXTURE FILING

FOR PURPOSES OF THE SECURITY AGREEMENT CONTAINED IN THIS INSTRUMENT  
THE "SECURED PARTY" AND THE "DEBTOR" AND THEIR RESPECTIVE  
ADDRESSES ARE AS FOLLOWS:

SECURED PARTY: BANK ONE, INDIANAPOLIS, NA  
BANK ONE CENTER/TOWER - SUITE 431  
111 MONUMENT CIRCLE  
P.O. BOX 7700  
INDIANAPOLIS, INDIANA 46277-0104  
ATTENTION: COLLATERAL SERVICING DEPARTMENT

DEBTOR: WESTERN-CULLEN-HAYES, INC.  
2700 W. 36TH PLACE  
CHICAGO, ILLINOIS 60632

. DEPT-01 RECORDING \$18.00  
. T#1111 TRAN 4509 08/23/90 16:09:00  
. #5136 # A \*-90-412669

THIS INSTRUMENT WHEN RECORDED SHALL CONSTITUTE A "FIXTURE FILING" FOR  
PURPOSES OF THE UNIFORM COMMERCIAL CODE. THE ADDRESS OF THE SECURED PARTY  
SHOWN ABOVE IS THE ADDRESS AT WHICH INFORMATION CONCERNING THE SECURED PARTY'S  
SECURITY INTEREST MAY BE OBTAINED.

WESTERN-CULLEN-HAYES, INC., a Rhode Island corporation (the "Mortgagor"),  
MORTGAGES AND WARRANTS to BANK ONE, INDIANAPOLIS, National Association, a  
national banking association with its principal office in Indianapolis,  
Indiana, (the "Bank") and the Mortgagor GRANTS A SECURITY INTEREST to the Bank  
in the following property, to-wit:

all that real estate located in Cook County, Illinois, described in  
the "Schedule" which is attached to this Mortgage, Security  
Agreement, Collateral Assignment of Rents and Fixture Filing (this  
"Mortgage") and incorporated herein by this reference (the "Real  
Estate"); and

any items of furniture, machinery, equipment or other tangible  
personal property which is now or hereafter becomes attached to the  
Real Estate or any improvement thereon so as to constitute a fixture,  
whether now owned or hereinafter acquired (the "Personal Property").

TOGETHER WITH all present and future improvements, rights, privileges,  
interests, easements, hereditaments, and appurtenances thereunto belonging or  
in any manner pertaining thereto, and the rents, issues, income, uses,  
proceeds, and profits therefrom (all of such Real Estate, Personal Property  
and other rights being hereafter referred to as the "Mortgaged Premises").

The Mortgagor assigns to the Bank, as further collateral security for and  
not in payment of the Obligations (as hereafter defined), all rents and other  
amounts ("Lease Payments") due or to become due to the Mortgagor under the  
terms of any lease (a "Lease"), oral or written, of the Mortgaged Premises.

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805-067-EL

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Box 333

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MORTGAGE SECURITY AGREEMENT  
COLLATERAL ASSIGNMENT OF REAL AND PERSONAL PROPERTY

FOR PURPOSES OF THE SECURITY AGREEMENT CONTAINED IN THIS INSTRUMENT,  
THE "SECURED PARTY" AND THE "DEBTOR" AND THEIR RESPECTIVE  
ADDRESSES ARE AS FOLLOWS:

SECURED PARTY: BANK ONE, INDIANAPOLIS, IN  
BANK ONE CENTER TOWER - SUITE 431  
111 MONUMENT CIRCLE  
P.O. BOX 7700  
INDIANAPOLIS, INDIANA 46207-0700  
ATTENTION: COLLATERAL SERVICES DEPARTMENT

DEBTOR: WESTERN-CULLEN-HAYES, INC.  
3700 W. 38TH PLACE  
CHICAGO, ILLINOIS 60632

Property of Cook County Clerk's Office

THIS INSTRUMENT WHEN RECORDED SHALL CONSTITUTE A FIRST MORTGAGE  
PURPOSES OF THE UNIFORM COMMERCIAL CODE. THE ADDRESS OF THE SECURED PARTY  
SHOWN ABOVE IS THE ADDRESS AT WHICH INFORMATION CONCERNING THIS INSTRUMENT  
SECURITY INTEREST MAY BE OBTAINED.

WESTERN-CULLEN-HAYES, INC., a wholly owned subsidiary of Bank One, National  
MORTGAGES AND WARRANTS TO BANK ONE, NATIONAL BANKING ASSOCIATION, a  
national banking association with its principal office in Chicago, Illinois,  
Indiana, (the "Bank") and the Western-Cullen-Hayes National Bank of  
in the following property, to-wit:

All that real estate located in Cook County, Illinois, which is  
the "Schedule" which is attached to this instrument and which is  
Agreement, Collateral Assignment of Real and Personal Property, (the  
"Mortgage") and incorporated herein by this reference, (the "Real  
Estate"); and

any items of furniture, machinery, equipment, fixtures, and  
personal property which is now or hereafter located on or attached to  
Real Estate or any improvement thereon so as to constitute a  
whether now owned or hereafter acquired by the Debtor, its  
successors, assigns, agents, or representatives.

TOGETHER WITH all present and future inchoate and contingent  
interests, benefits, and equities, and all other rights, claims, and  
in any manner pertaining thereto, and the right to sue, defend, and  
proceeds, and profits therefrom (all of which shall be deemed to be  
and other rights being hereby referred to as the "Mortgaged Property").

The Mortgagor assigns to the Bank, as further collateral security,  
not in payment of the Obligations (as hereinafter defined), all  
amounts ("lease payments") due or to become due to the Mortgagor  
terms of any lease (a "lease"), oral or written, of the Mortgagor

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This Mortgage is given to secure all of the Mortgagor's Obligations to the Bank. The term "Obligations" as used in this Mortgage means all obligations of the Mortgagor in favor of the Bank of every type and description, direct or indirect, absolute or contingent, due or to become due, now existing or hereafter arising, including, but not limited to, all Obligations of the Mortgagor in favor of the Bank arising under the Mortgagor's Guaranty of the obligations of the Mortgagor's corporate parent, WCH, Inc., a Delaware corporation, as such Guaranty may be amended from time to time, which Guaranty is dated the date of this Mortgage and has been executed by the Mortgagor and delivered to the Bank pursuant to the requirements of a Credit Agreement between WCH, Inc. and the Bank dated the date of this Mortgage (the "Credit Agreement") and is referred to in the Credit Agreement as the "Western Guaranty." The Obligations include the obligation of WCH, Inc. to repay all advances made by the Bank to WCH, Inc. under a revolving line of credit in the principal amount of \$10,000,000.00. The final maturity date of the revolving line of credit is June 30, 1998. All of the Obligations, including those arising under the Western Guaranty (as defined in the Credit Agreement), are secured as they now exist and as they may be increased or otherwise changed by any amendment to any instrument or agreement which now or hereafter evidences, secures or expresses terms applicable to any of the Obligations, including amendments to the Credit Agreement and any "Loan Document" as that term is defined in the Credit Agreement.

The Mortgagor further covenants and agrees as follows:

1. The Mortgagor shall pay and perform all of the Obligations promptly when payment or performance is due, with reasonable attorneys' fees and costs of collection, and without relief from valuation and appraisal laws.
2. The Mortgagor shall keep the Mortgaged Premises in good repair and shall not commit or permit waste thereon or do or permit to be done anything that may impair the value of the Mortgaged Premises. The Mortgagor shall promptly restore any part of the Mortgaged Premises which may be damaged or destroyed. The Mortgagor shall pay when due all taxes and assessments levied or assessed against the Mortgaged Premises or any part thereof.
3. The Mortgagor shall comply with all statutes, ordinances, rules, regulations, orders, and directions of any legislative, executive, administrative, or judicial body or official applicable to the Mortgaged Premises, or any part thereof, or to the Mortgagor, or to the operation of any business of Mortgagor which directly affects the Mortgaged Premises; provided, however, that the Mortgagor may contest any of the matters referred to in this paragraph as provided in the Credit Agreement or otherwise in any reasonable manner which in the judgment of the Bank will not adversely affect the rights of the Bank, its successors or assigns.
4. The Mortgagor will procure and maintain in effect at all times insurance written by insurance companies acceptable to the Bank which insures against loss or destruction of the Mortgaged Premises by fire, wind storm, lightning, vandalism and malicious mischief and such other perils as are generally covered by "extended coverage" insurance for the full replacement value of the Mortgaged Premises. The Mortgagor shall procure business interruption insurance in such amounts as the Bank may reasonably require.

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This Mortgage is given to secure all of the obligations of the Mortgagor to the Bank. The term "Obligations" as used in this Mortgage shall mean all obligations of the Mortgagor in favor of the Bank of every kind, whether direct or indirect, absolute or contingent, but not limited to the obligations of the Mortgagor in favor of the Bank arising under the terms of any promissory notes, obligations of the Mortgagor's corporate parent, or any other corporation, as such Guaranty may be deemed to be a part of the obligations of the Mortgagor to the Bank pursuant to the requirements of the Credit Agreement between WCI, Inc. and the Bank dated the 1st day of January, 1988, and is intended to be a part of the Credit Agreement. The Obligations include the obligation of the Mortgagor to advance made by the Bank to WCI, Inc. under a line of credit in the amount of \$10,000,000.00, the first \$5,000,000.00 of which was advanced on June 30, 1988. All of the obligations arising under the Credit Agreement, as defined in the Credit Agreement, shall now exist and as they may hereafter exist, and any amendment to any instrument or agreement which secures or expresses terms applicable to any of the obligations defined in the Credit Agreement and any "Loan Agreement" defined in the Credit Agreement.

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- The Mortgagor further covenants and agrees as follows:
1. The Mortgagor shall pay and certify to the Bank the principal and interest on the obligations secured by this Mortgage when payment or performance is due, with or without demand, and without notice of collection, and without regard to the order of collection.
  2. The Mortgagor shall keep the property mortgaged hereunder in good repair and shall not commit or permit any act which shall in any way impair the value of the property mortgaged hereunder, and shall promptly restore any part of the property mortgaged hereunder which may be damaged or destroyed. The Mortgagor shall pay taxes and other charges assessed against the property mortgaged hereunder, and shall defend or cause to be defended against the property mortgaged hereunder.
  3. The Mortgagor shall comply with all applicable laws, regulations, orders, and resolutions of the Bank, and shall not engage in any business or activity which shall in any way impair the value of the property mortgaged hereunder, and shall not engage in any business or activity which shall in any way impair the value of the property mortgaged hereunder, and shall not engage in any business or activity which shall in any way impair the value of the property mortgaged hereunder.
  4. The Mortgagor will maintain and keep in force and effect insurance written by licensed companies covering the property mortgaged hereunder against loss or destruction of the property mortgaged hereunder, and shall defend or cause to be defended against the property mortgaged hereunder.

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All policies providing such insurance shall, at the request of the Bank, provide that any loss thereunder shall be payable to the Bank under a standard form of secured lender's loss payable endorsement. The Mortgagor authorizes the Bank to endorse on Mortgagor's behalf and to negotiate drafts representing proceeds of such insurance, provided that the Bank shall remit to the Mortgagor such surplus, if any, as remains after the proceeds have been applied at the Bank's option: (a) to the satisfaction of the Obligations or to the establishment of a cash collateral account securing the Obligations, or (b) to the restoration of the Mortgaged Premises; provided, however, that so long as no Default (as hereafter defined) has occurred and is continuing, and provided that the Mortgagor can demonstrate to the Bank's satisfaction that restoration of the Mortgaged Premises is physically and economically feasible, such proceeds shall be applied, at the Mortgagor's option and to the extent necessary, as provided in the foregoing clause (b) and any balance shall be remitted to the Mortgagor. Any insurance policies required under the terms of this Mortgage shall be delivered to the Bank.

5. Upon demand and failure of the Mortgagor so to do, the Bank may, in its discretion, advance and pay all sums necessary to protect and preserve the Mortgaged Premises, and all sums so advanced and paid by the Bank shall become a part of the indebtedness secured hereby, shall bear interest from date of payment at a rate equal to the Prime Rate plus three percent (3%) per annum, and shall be payable to the Bank upon demand. Such sums shall include, but not by way of limitation: (a) taxes, assessments and other charges which may be or become senior to this Mortgage as liens on the Mortgaged Premises, or any part thereof; (b) the cost of any title insurance, surveys, or other evidence which in the discretion of the Bank may be required in order to evidence, insure or preserve the lien of this Mortgage; (c) all costs, expenses, and reasonable attorneys' fees incurred by the Bank in respect of any and all legal and equitable actions which relate to this Mortgage or to the Mortgaged Premises, and (d) the cost of any repairs respecting the Mortgaged Premises which are reasonably deemed necessary by the Bank. As used in this Mortgage, the term "Prime Rate" means a variable per annum rate of interest equal at all times to the rate of interest established and quoted by the Bank at its Prime Rate, such rate to change contemporaneously with each change in such established and quoted rate; provided that it is understood the Prime Rate shall not necessarily be representative of the rate of interest actually charged by the Bank on any loan or class of loans. The Bank shall be subrogated to the rights of the holder of each lien or claim paid with moneys secured hereby.

6. If all or any part of the Mortgaged Premises is damaged, taken, or acquired, either temporarily or permanently, in any condemnation proceeding, or by exercise of the right of eminent domain, or by the alteration of the grade of any street affecting the Mortgaged Premises, the amount of any award or other payment for such taking or damages made in consideration thereof, to the extent of the full amount of the then remaining unpaid Obligations, is hereby assigned to the Bank, which is empowered to collect and receive the same and to give proper receipts therefor in the name of the Mortgagor, and all such sums shall be paid forthwith directly to the Bank. Any award or payment so received by the Bank may, at the option of the Bank: (a) be retained and applied in whole or in part to the indebtedness secured hereby (whether or not then due and payable), in such manner as the Bank may

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All policies providing such insurance shall... provide that any loss thereunder shall be payable in the form of secured lender's loss payable endorsement... the Bank to endorse on Mortgagee's policy and to provide... proceeds of such insurance, provided that the Bank... Mortgagee such surplus, if any, as remains after... applied at the Bank's option: (a) to the satisfaction of... to the establishment of a cash collateral account... (b) to the restoration of the Mortgaged Premises... long as no Default (as hereinafter defined) has occurred... provided that the Mortgagee can demonstrate to the Bank... restoration of the Mortgaged Premises is physically... such proceeds shall be applied, at the Mortgagee's option... necessary, as provided in the foregoing clause (b) and... remitted to the Mortgagee. Any insurance policies... this Mortgage shall be delivered to the Bank.

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Upon demand and failure of the Mortgagee... its discretion, advance and pay all sums... Mortgaged Premises, and all other... a part of the indebtedness... payment of a rate equal to the prime rate... and shall be payable to the Bank upon... not by way of limitation (a) taxes, and... to or become senior to this Mortgage... any part thereof; (b) the cost of... evidence which in the discretion of... expense, income or expense... say and all legal and equitable... the Mortgaged Premises, and (c) all... Mortgaged Premises which are... in this Mortgage, the term... interest equal to all... the Bank at its prime rate, and... change in such rates and... Prime Rate shall not necessarily... actually charged by the Bank on any... subordinated to the rights of the holder of... secured hereby.

If all or any part of the... acquired, either temporarily or permanently... or by exercise of the right of... proceeds of any street... or other payment for each... the extent of the full... hereby assigned to the Bank, which... same and to give proper... all such sums shall be paid... payment so received by the Bank may, at the... retained and applied in whole or in part to the... (whether or not then due and payable) in such... as the Bank may

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determine, or (b) be released, in whole or in part, to the Mortgagor for the purpose of altering, restoring, or rebuilding any part of the Mortgaged Premises which may have been altered, damaged or destroyed as a result of such taking, alteration, or proceeding; provided, however, that so long as no Default has occurred and is continuing, and provided that the Mortgagor can demonstrate to the Bank's satisfaction that any proposed alteration, restoration or rebuilding is physically and economically feasible, such awards shall be applied at the Mortgagor's option and to the extent necessary as provided in the foregoing clause (b).

7. At any time a Default (as hereafter defined) has occurred and is continuing, or if the Bank in the reasonable exercise of its discretion determines that payment or performance of any of the Obligations is insecure, the Bank, may, by demand upon any tenant of the Mortgaged Premises, require all Lease Payments to be made directly to the Bank. At any time that there is not in effect any demand by the Bank for the direct payment of Lease Payments to the Bank given pursuant to the preceding sentence, the Mortgagor may collect and retain Lease Payments or use them for any proper purpose in the ordinary course of the Mortgagor's business. Any demand by the Bank upon any tenant of the Mortgaged Premises accompanied by a copy of this Mortgage shall be sufficient authority for such tenant thereafter to make all Lease Payments directly to the Bank and any such tenant shall have no obligation or authority to inquire into the propriety of any such demand. Upon making Lease Payments to the Bank pursuant to the Bank's demand, any tenant of the Mortgaged Premises shall be as fully discharged of its obligations under any Lease to the extent of such payments as if such payments had been made directly to the Mortgagor. If at any time Lease Payments are required to be made directly to the Bank under the terms of this paragraph and notwithstanding such requirement such payments are made to the Mortgagor, the Mortgagor will receive such payments in trust for the Bank and will forward them immediately to the Bank in the form in which received, adding only such endorsements or assignments as may be necessary to perfect the Bank's title thereto. Any amounts collected by the Bank pursuant to the assignment of rents contained in this Mortgage shall be applied by the Bank to the payment of such of the Obligations as are then due and payable as the Bank in its sole discretion shall determine. If no Obligations are then due and payable, such amounts may be held by the Bank as cash collateral for the Obligations, without liability for interest thereon, provided that the Bank will, at the direction of the Mortgagor, invest such amounts for the account and at the risk of the Mortgagor in U.S. Treasury Bills with less than 60 days remaining to maturity or in similar essentially risk-free, cash equivalent investments as the Mortgagor may reasonably direct and any earnings derived from such investments will become a part of the collateral cash account. Any portion or all of the cash collateral account which is not applied to Obligations pursuant to the terms of this paragraph may at the discretion of the Bank be released to the Mortgagor.

8. The Mortgagor grants to the Bank as secured party a security interest in the Personal Property in accordance with the provisions of the Uniform Commercial Code as enacted in Indiana. The Mortgagor authorizes the Bank at the expense of the Mortgagor to execute on its behalf and file any other financing statements deemed necessary by the Bank to perfect its security interest in the Personal Property and to file such financing statements in

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determining, or (d) be released, in whole or in part, to the borrower for the purpose of altering, restoring, or rebuilding any part of the property subject to this mortgage. Any proceeds or payments which may have been altered, changed or disbursed in violation of this section shall be applied to the payment of the debt and shall be deemed to have been so applied.

7. At any time a default (as hereinafter defined) shall occur hereunder, continuing, or if the bank in its reasonable discretion determines that payment or performance of any of the obligations hereunder by the borrower has been suspended or delayed to such an extent that it is in the interest of the bank, it may, by demand upon any tenant of the Mortgage, collect and receive from the bank any amount of money due or to become due to the bank, including interest and late charges, or use such amount for any purpose which may be necessary in the interest of the bank to protect its interest hereunder. If the amount of such payment or performance is not sufficient to satisfy the obligations hereunder, the bank may, by demand upon any tenant of the Mortgage, collect and receive from the bank any amount of money due or to become due to the bank, including interest and late charges, or use such amount for any purpose which may be necessary in the interest of the bank to protect its interest hereunder. If the amount of such payment or performance is not sufficient to satisfy the obligations hereunder, the bank may, by demand upon any tenant of the Mortgage, collect and receive from the bank any amount of money due or to become due to the bank, including interest and late charges, or use such amount for any purpose which may be necessary in the interest of the bank to protect its interest hereunder. If the amount of such payment or performance is not sufficient to satisfy the obligations hereunder, the bank may, by demand upon any tenant of the Mortgage, collect and receive from the bank any amount of money due or to become due to the bank, including interest and late charges, or use such amount for any purpose which may be necessary in the interest of the bank to protect its interest hereunder. If the amount of such payment or performance is not sufficient to satisfy the obligations hereunder, the bank may, by demand upon any tenant of the Mortgage, collect and receive from the bank any amount of money due or to become due to the bank, including interest and late charges, or use such amount for any purpose which may be necessary in the interest of the bank to protect its interest hereunder.

8. The Mortgagee grants to the Bank as security for the performance of its obligations under this mortgage all the interest in the property which is the subject of this mortgage, including all fixtures, improvements and accessories thereon, together with all other rights and interests therein, whether now or hereafter acquired, or in any way arising, or in any way connected with the property, and any other property which may be necessary in the interest of the bank to protect its interest hereunder. The Bank may, in its discretion, sell or otherwise dispose of the property, or any part thereof, to satisfy the obligations hereunder, and the proceeds of such sale or disposal shall be applied to the payment of the debt and shall be deemed to have been so applied.

Mortgagee



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those public offices deemed necessary by the Bank. Such financing statements may be signed by the Bank alone. In addition, the Mortgagor shall execute and deliver any financing statement or other document that the Bank may request to perfect or to further evidence the security interest created by this Mortgage.

9. If, after the execution of this Mortgage, applicable law requires the taxation of this Mortgage or any Obligation secured by this Mortgage, the Mortgagor, upon demand by the Bank, shall pay such taxes or reimburse the Bank therefor unless it is unlawful to require the Mortgagor to do so. Notwithstanding the foregoing, the Mortgagor shall not be obligated to pay any portion of any of the Bank's federal or state income taxes.

10. The occurrence of any of the following events shall be deemed a "Default" under this Mortgage:

- (a) an "Event of Default" as defined in the Credit Agreement shall have occurred and be continuing or the Mortgagor shall otherwise fail to pay or perform any of the Obligations promptly when such payment or performance is due or within such grace period as may be applicable;
- (b) the Mortgagor shall otherwise fail to observe and perform the terms and conditions of this Mortgage, or
- (c) the Mortgagor shall abandon the Mortgaged Premises.

11. Upon the occurrence and continuance of a Default, all indebtedness secured hereby shall, at the option of the Bank, become immediately due and payable and this Mortgage may be foreclosed accordingly. The Bank shall be entitled to the appointment of a receiver for the Mortgaged Premises to collect the rents and profits and to maintain the Mortgaged Premises during any foreclosure proceedings. The Bank shall have the option of proceeding as to both the Real Estate and the Personal Property in accordance with its rights and remedies in respect of the Real Estate, in which event the default provisions of the Indiana Uniform Commercial Code shall not apply. If the Bank elects to proceed with respect to the Personal Property separately from the Real Estate, the requirement of the Indiana Commercial Code as to reasonable notice of any proposed sale or disposition of the Personal Property shall be met if such notice is delivered or mailed to the Mortgagor at its address stated above at least ten (10) days prior to such sale or disposition.

12. The Bank, at its option and on such terms as it may desire, may extend the time of payment or performance of any part or all of the Obligations or release any part of the Mortgaged Premises from the lien of this Mortgage without impairing the lien of this Mortgage except as to the portion of the Mortgaged Premises expressly released and without releasing the Mortgagor or any guarantors or sureties of or for any of the Obligations. No delay by the Bank in the exercise of any of its rights under this Mortgage shall preclude the subsequent exercise thereof so long as any Default continues uncured, and no waiver by the Bank of any Default of the Mortgagor shall operate as a waiver of subsequent or other Defaults. The making of any payment by the Bank for any of the purposes herein permitted shall not constitute a waiver of any breach of the Mortgagor's covenant to perform such act. Notice by the Bank of its intention to exercise any right or option

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those public officers deemed necessary by the bank. Such financing may be signed by the bank alone. In addition, the Mortgagee shall deliver any financing statement or other document that the bank may require or to further evidence the security interest created by this mortgage.

9. It is the intention of this mortgage, and the obligation secured by this mortgage, upon demand by the bank, shall pay such taxes or other charges therefor unless it is unlawful to require the Mortgagee to pay such portion of any of the bank's federal or state income taxes.

10. The occurrence of any of the following events shall be deemed "Default" under this mortgage:

- (a) an "Event of Default" as defined in the body of this mortgage has occurred and is continuing or the Mortgagee shall be deemed to have failed to perform any of the obligations hereunder which are to be performed or within such time as may be specified in the mortgage;
- (b) the Mortgagee shall otherwise fail to comply with the terms and conditions of this mortgage;
- (c) the Mortgagee shall abandon the mortgaged property.

11. Upon the occurrence and continuation of any of the events set forth herein, the bank may, at its option, demand immediate payment of the principal and interest due and to become due and this mortgage may be foreclosed. The bank shall be entitled to the appointment of a receiver to collect the rents and profits and to take any foreclosure proceedings. The bank shall have the right to sell the Real Estate and to proceed with the foreclosure of the Real Estate in respect to the Real Estate and to proceed with the foreclosure of the Real Estate in respect to the Real Estate in accordance with the provisions of the Illinois Uniform Commercial Code. The bank shall have the right to take any action which it may deem proper in respect to the Real Estate, and the Mortgagee shall be deemed to have authorized the bank to take any such action. The bank shall be deemed to have given notice of its foreclosure of the Real Estate to the Mortgagee by the filing of a notice of foreclosure in the office of the County Clerk of Cook County, Illinois, at the address stated above at least ten (10) days before the date of the foreclosure.

12. The bank, at its option and on any day, may extend the time of payment or performance of any obligation or release any part of the Real Estate from this mortgage without affecting the time of payment or performance of any other part of the mortgage. The bank shall have the right to exercise its power of foreclosure or any other power conferred upon it by this mortgage or by any other instrument in connection with this mortgage. The bank shall be deemed to have given notice of its exercise of any such power by the filing of a notice of foreclosure in the office of the County Clerk of Cook County, Illinois, at the address stated above at least ten (10) days before the date of the foreclosure. The bank shall be deemed to have given notice of its exercise of any such power by the filing of a notice of foreclosure in the office of the County Clerk of Cook County, Illinois, at the address stated above at least ten (10) days before the date of the foreclosure.

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under this Mortgage is expressly waived by the Mortgagor, and any one or more of the Bank's rights or remedies under this Mortgage may be enforced successively or concurrently. Time is of the essence of this Mortgage.

13. All obligations of the Mortgagor under this Mortgage shall extend to and be binding upon the successors and assigns of the Mortgagor, and shall inure to the benefit of the Bank and its successors and assigns.

14. This Mortgage secures indebtedness incurred for a business purpose.

15. This Mortgage shall be governed by and construed and enforced in accordance with the law of the State of Indiana, except to the extent that Indiana conflicts of law rules would require the substantive rules of law of any other jurisdiction to apply.

Dated: July 20, 1990

*Western Cullen Hayes Inc*  
by *Barbara Cullen Hayes*  
*Barbara Cullen Hayes*

WESTERN-CULLEN-HAYES, INC.

by: *Ronald L. McDaniel*  
Ronald L. McDaniel, President

"OFFICIAL SEAL"  
Anna J. Herian  
Notary Public, State of Illinois  
My Commission Expires 7-2-91

STATE OF ILLINOIS }  
COUNTY OF COOK } SS:

Before me, a Notary Public in and for the above County and State, personally appeared Ronald L. McDaniel, President of Western-Cullen-Hayes, Inc., a Rhode Island corporation, who as such officer acknowledged the execution of the foregoing Mortgage for and on behalf of the Corporation.

WITNESS my hand and Notarial seal this 20th day of July, 1990.

Signature: *Angela J. Maramonte*

Printed: ANGELA J. MARAMONTE  
Notary Public

My Commission Expires: 7-2-94

My County of Residence: Cook

THIS INSTRUMENT PREPARED BY: Charles L. Falvey  
Attorney-at-law  
BANK ONE/CENTER TOWER - Suite 601  
P.O. Box 7700  
Indianapolis, Indiana 46277-0106  
Telephone: (317) 321-8015

*to mail to:*

OFFICIAL SEAL  
ANGELA A. MARAMONTE  
NOTARY PUBLIC STATE OF ILLINOIS  
MY COMMISSION EXP. JULY 2, 1991

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under this Mortgage is expressly waived by the Mortgagor and the Bank and the Bank's rights or remedies under this Mortgage are not affected thereby successively or concurrently. Time is of the essence. This is a deed.

13. All obligations of the Mortgagor under this Mortgage shall be binding upon the successors and assigns of the Mortgagor and shall inure to the benefit of the Bank and its successors and assigns.

14. This Mortgage secures indebtedness incurred for a business purpose.

15. This Mortgage shall be governed by and construed and enforced in accordance with the law of the State of Illinois, except to the extent that Illinois conflicts of law rules would require the substantive rules of any other jurisdiction to apply.

Dated: July 20, 1990

WESTERN UNION TELEPHONE COMPANY  
 Signature: *[Handwritten Signature]*  
 Signature: *[Handwritten Signature]*  
 STATE OF ILLINOIS  
 COUNTY OF COOK  
 Before me, a Notary Public in and for the State of Illinois, personally appeared Ronald L. [Name], a Rhode Island corporation, the execution of the foregoing Mortgage for and in behalf of the [Name] and [Name] and that said [Name] and [Name] are the persons whose names are subscribed to the foregoing Mortgage and that they are duly qualified to execute the same.  
 My Commission Expires: *[Date]*  
 My County of Residence: *[County]*

NOTARY PUBLIC  
 RONALD L. [Name]  
 1111 N. [Address]  
 CHICAGO, ILLINOIS 60610  
 TELEPHONE (312) 461-8811

1111 N. [Address]

# UNOFFICIAL COPY

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## SCHEDULE

All that real estate in Cook County, Illinois, described as follows:

**PARCEL 1:**

LOTS 5 TO 27, BOTH INCLUSIVE, IN BLOCK 3 IN THOMAS KELLY'S ADDITION TO CHICAGO IN THE WEST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 36, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE MAP OF SAID SUBDIVISION RECORDED JULY 21, 1890 AS DOCUMENT NUMBER 1306829; ALSO

**PARCEL 2:**

ALL THAT PART OF THE VACATED NORTH AND SOUTH 16 FOOT PUBLIC ALLEY WEST OF AND ADJOINING THE WEST LINE OF LOTS 6 TO 10 BOTH INCLUSIVE; EAST OF AND ADJOINING THE EAST LINE OF LOT 11 AND SOUTH OF AND ADJOINING A LINE DRAWN FROM THE SOUTH WEST CORNER OF LOT 5 TO THE NORTH EAST CORNER OF SAID LOT 11, ALL IN BLOCK 3; ALSO

**PARCEL 3:**

LOT 28 IN BLOCK 3 IN THOMAS KELLY'S ADDITION TO CHICAGO IN THE WEST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 36, TOWNSHIP 39 NORTH, RANGE 13 ALL IN COOK COUNTY, ILLINOIS

Pin# 16-36-408-005  
16-36-408-006  
16-36-408-007  
16-36-408-008  
16-36-408-009  
16-36-408-010  
16-36-408-037

property address: 2742 W. 36th St., Chicago

90412669

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## SCHEDULE

All real estate in Cook County, Illinois, described as follows:

PARCEL 1:  
LOTS 2 TO 27 BOTH INCLUSIVE IN BLOCK 3 IN THOMAS KELLY'S ADDITION TO THE THIRD PRINCIPAL MERIDIAN NORTH RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, AN ORIGINAL MAP OF SAID SUBDIVISION RECORDED JULY 27, 1890 AS INSTRUMENT NUMBER 1208229, AT 20

PARCEL 2:  
ALL THAT PART OF THE VACATED NORTH AND SOUTH 1/2 CORNERS OF LOT 28 IN BLOCK 3 IN THOMAS KELLY'S ADDITION TO THE THIRD PRINCIPAL MERIDIAN NORTH RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, AN ORIGINAL MAP OF SAID SUBDIVISION RECORDED JULY 27, 1890 AS INSTRUMENT NUMBER 1208229, AT 20

PARCEL 3:  
LOT 28 IN BLOCK 3 IN THOMAS KELLY'S ADDITION TO THE THIRD PRINCIPAL MERIDIAN NORTH RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, AN ORIGINAL MAP OF SAID SUBDIVISION RECORDED JULY 27, 1890 AS INSTRUMENT NUMBER 1208229, AT 20

Property of Cook County Clerk's Office

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