

UNOFFICIAL COPY 90484257 5 7

COOK COUNTY, ILLINOIS
FILED FOR RECORD

1990 OCT -4 PM 12: 27

90484257

REAL ESTATE MORTGAGE

2300

Rafferty Properties, an Illinois general partnership consisting of Rafferty, George; Rafferty, Carol S.; Rafferty, Michael William; MacAdam, Jane Elizabeth, formerly known as Jane Elizabeth Rafferty; Ann Leslie Allen, formerly known as Ann Leslie Rafferty; Rafferty, Michael William, as Custodian for Alice Abigail Rafferty under the Illinois Uniform Gift to Minors Act; and Rafferty, Michael William, as Custodian for Thomas Jason Rafferty under the Illinois Uniform Gift to Minors Act (hereinafter called "Mortgagor") of 2200 West 159th Street, Markham, Illinois, Mortgages, Grants, Conveys and Warrants to ASSOCIATES COMMERCIAL CORPORATION (hereinafter called "Mortgagee") of 800 W. Roosevelt Road, Suite 202, Building "C", Glen Ellyn, Illinois 60137, its successors and assigns, the following described real estate in Cook County, State of Illinois to wit:

SEE EXHIBIT A ATTACHED HERETO AND MADE A PART HEREOF

Property Address: 2200 West 159th Street, Markham, Illinois
Permanent Index Numbers: 29-18-326-003-0000; 29-18-326-027-0000;
and
29-18-326-018-0000.

which, with the property hereinafter described, is hereinafter referred to herein as the "premises."

TOGETHER with the following (which are pledged primarily and on a parity with said real estate and not secondarily):

All improvements, tenements, hereditments, easements, fixtures and appurtenances thereto belonging, all rents, issues and profits thereof and/or appurtenant to the real estate or improvements thereon, including without limitation all sewer contract rights, mineral rights, water rights, air rights for so long and during all such times as Mortgagor may be entitled thereto (which are pledged primarily and on a parity with said real estate and not secondarily) and all apparatus, equipment and articles now or hereafter thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or centrally controlled), ventilation, including (without restricting the foregoing), screens and window shades, storm doors and windows, floor coverings, inador beds, awnings, stoves, furnaces, incinerators, stokers and water heaters (all of the foregoing being hereby declared to be a part of said real estate, whether physically attached or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed on the real estate by Mortgagor or successors or assigns of Mortgagor shall be considered as constituting part of the real estate, including any part of any street or alley, adjacent to said real estate vacated or hereinafter vacated.

MAIL TO:

THIS INSTRUMENT WAS PREPARED BY: Michael H. Guberman
ADDRESS: Associates Commercial Corporation
300 E. Carpenter Freeway
Irving, Texas 75062

BOX 333 - TH

90484257

51-877867
5701

UNOFFICIAL COPY

To secure the following:

9 0 4 8 4 2 5 7

(a) Repayment of sums owed which are evidenced by a Continuing Guaranty executed by the Mortgagor on October 3, 1990 (the "Guaranty") of a promissory note (hereinafter called "the note"), dated the 3rd day of October, 1990 under which Chicago Kenworth, Inc. promised to pay Mortgagee the sum of \$325,000.00 in installments as follows:

\$8,302.82 on November 5, 1990 and a like sum on the like date of each month thereafter until fully paid, provided, however, that the final installment shall be in the amount of the remaining unpaid balance.

(b) reasonable attorney's fees incurred by Mortgagee in the collection of said indebtedness or in defense of an action based on said indebtedness, all without relief from valuation or appraisal laws; and

(c) any judgment rendered in regard to any of the above and all indebtedness of liabilities incurred by Mortgagee for the protection or collection of this Mortgagee on said note.

This Mortgage consists of 12 pages which are incorporated by reference and made a part hereof.

Mortgagor and Mortgagee further covenant, represent, warrant and agree as follows:

1. Mortgagor shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (2) keep said premises in good condition and repair, without waste, and free from building violations, mechanic's or other liens or claims for lien not expressly subordinated to the lien hereof; (3) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to Mortgagee or to holders of the note; (4) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (6) make no material alterations in said premises except as required by law or municipal ordinance; and (7) comply with all restrictions affecting title to the real estate including but not limited to the prohibition against residential use of the Premises.

2. Mortgagor shall pay before any penalty attaches all general taxes and furnish Mortgagee with evidence thereof no later than one month subsequent to the due date of each payment. Mortgagor shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and shall, upon written request, furnish to the Mortgagee or to holders of the note duplicate receipts therefor. To prevent default hereunder Mortgagor shall pay in full under protest, in the manner provided by statute, any tax or assessment which the Mortgagor may wish to contest.

3. Mortgage shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning, or windstorm under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in companies satisfactory to the holders of the note, under insurance policies payable, in the case of loss or damage, to the holder of the note, such rights to be evidenced by the standard mortgage clause to be attached to each policy, and shall delivery all policies, including additional or renewal policies to holders of the note, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration. In the event of damage to or destruction of the buildings and improvements by fire or other casualty, the net proceeds of the insurance shall be applied upon the indebtedness secured hereby in such manner as the Mortgagee may elect; or, at the option of Mortgagor, such proceeds may be released to Mortgagor to be used to restore the improvements to their former condition. Any insurance policies furnished Mortgagee shall become Mortgagee's property

in the event Mortgagee becomes the owner of said premises by foreclosure or otherwise. Mortgagee is hereby authorized and empowered, at its option, to adjust or compromise any loss under any insurance policies regarding the premises, and to collect and receive the proceeds from any such policy or policies.

4. In case of default hereunder, Mortgagee or the holders of the Guaranty may, but need not, make any payments or perform any act hereinbefore required of Mortgagor, in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien on title or claim thereof, or redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all costs and expenses paid or incurred in connection therewith, including reasonable attorneys' fees, included but not limited to those incurred by Mortgagee in continuation of the abstract title, in the collection of said indebtedness, foreclosure of this Mortgage, or in defense of an action based on said indebtedness all without relief from valuation or appraisal, and any other moneys advanced by Mortgagee or the holders of the Guaranty to protect the mortgaged premises and the lien hereof, plus reasonable compensation to Mortgagee for each matter concerning which action herein authorized may be taken, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the rate of 1 1/2% per month if not prohibited by law, otherwise at the highest rate the Mortgagor can legally obligate itself to pay and/or Mortgagee can legally collect. Inaction of Mortgagee or holders of the note shall never be considered as a waiver of any right accruing to them on account of any default hereunder on the part of the Mortgagor.

5. Mortgagee or the holders of the Guaranty making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate, or into the validity of any tax, assessment, sale, forfeiture, tax lien or claim thereof.

6. If required by the Mortgagee, in the Mortgagee's sole and absolute discretion, evidenced by a written notice sent to or delivered to the Mortgagor, the Mortgagor will pay to the Mortgagee, in addition to any monies due under the terms of the Guaranty and concurrently therewith, monthly until the note is paid, the following sums: a sum equal to all taxes and assessments next due on the premises described herein (all as estimated by the Mortgagee) plus the premiums that will next become due and payable on policies of fire and other insurance covering the said premises and required hereunder, less all sums paid therefor, divided by the number of months elapsed before one month prior to the date when said taxes, assessments, charges, impositions and premiums will become first payable, such sums to be held by the Mortgagee in trust, but without payment of interest thereon, to pay for the said taxes, assessments, charges, impositions and premiums. All such payments shall be paid by the Mortgagor each month in a single payment to be applied by the Mortgagee to the following items in the order set forth:

- (a) Taxes, assessments, other public impositions, fire, rental value and other insurance premiums; and
- (b) Other sums due under the Guaranty.

If the amount of such sums held by the Mortgagee shall not be sufficient to pay the taxes, assessments, charges, impositions and premiums as they fall due, Mortgagor shall pay to Mortgagee any amount necessary to make up the deficiency within thirty days from the date notice is mailed by Mortgagee to Mortgagor requesting payment thereof.

7. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, holders of the Guaranty or Mortgagee shall have the right to foreclose the lien hereof.

UNOFFICIAL COPY

8. Upon, or at anytime after the filing of an action to foreclose this mortgage, the court in which such action is filed may appoint a receiver of said premises. Such appointments shall be made either before or after sale, without notice, without regard to the solvency or insolvency of Mortgagor at the time of application for such receiver, and without regard to the then value of the premises or whether the same shall then be occupied as a homestead or not. Such receiver shall have the power to collect the rents, issues and profits of said premises during the pendency of such foreclosing action, and, in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further other times when Mortgagor, except for intervention of such receiver would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the premises during the whole of said period. The Court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (1) the indebtedness secured hereby, or by any decree foreclosing this mortgage, or any tax, special assessment, or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made priority to foreclosure sale and (2) the deficiency in case of a sale and deficiency.

9. Mortgagor waives as against Mortgagee or the holders of the Guaranty secured by this Mortgage all claims, now or hereafter existing, and agrees not to set upon such claims as a defense, set-off, counterclaim, or otherwise, to any action brought by Mortgagee for any amount due hereunder or for foreclosure of the premises or any part thereof.

10. Mortgagee or holders of the Guaranty shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

11. This mortgage and all provisions hereof, shall extend to and be binding upon the Mortgagor and all persons claiming under or through Mortgagor, and the word "Mortgagor" when used herein shall include all persons liable under the Guaranty. Whenever necessary in this mortgage and where the context admits, the singular shall include the plural, and vice versa. The word "Mortgagee" shall include assigns of the Mortgagee.

12. Mortgagor shall not construct or repair, or authorize construction or repair of the premises without the prior written consent by the Mortgagee, which consent will not be unreasonably withheld so long as the payments on the note guaranteed and secured by this Mortgage are current and Mortgagor evidences ability to pay promptly for all repairs or construction contemplated.

13. The right is hereby reserved by the Mortgagee to make partial release or releases of the mortgaged premises hereunder without notice to, or the consent, approval, or agreement of other parties in interest, including junior lienors, which partial release or releases of the mortgaged premises hereunder without notice to, or the consent, approval, or agreement of other parties in interest, including junior lienors, which partial release or releases shall not impair in any manner the validity of or priority of this Mortgage on the mortgaged premises remaining, nor release the Mortgagor from personal liability for the indebtedness thereby secured.

14. No sale of the premises or extensions of the whole or any part of the indebtedness hereby secured shall operate to release, discharge or modify in any manner the effect of the original liability of the Mortgagor; and any extension of time on this Mortgage by Mortgagee or Mortgagee's assigns, without the consent of the holder of any junior lien or encumbrance, shall not operate to cause a loss of the priority of this Mortgage over such junior lien. Mortgagee shall be subrogated to any lien or claim paid by moneys advanced and hereby secured.

15. This Mortgage shall secure any and all renewals, or extensions of the whole or any part of the indebtedness hereby secured however evidenced, with interest at such lawful rate as may be agreed upon and any such renewals or extensions or any change in the terms or rate of interest shall not impair in any manner the validity of or priority of this

Mortgage, nor release the Mortgagor from personal liability for the indebtedness hereby secured.

16. Any provision of this document prohibited by law shall be ineffective to the extent of such prohibition without invalidating the remaining provisions hereof.

17. Mortgagor hereby grants Mortgagee or the holder of the Guaranty secured by this Mortgage, the right to contest the validity and the legality of senior liens of record.

18. Any of the following occurrences shall constitute an event of default hereunder:

(a) Default in the payment of any amount due under the Guaranty or under any other agreements between Mortgagor and Mortgagee secured by this mortgage;

(b) Default in the performance of or compliance with any term, warranty, covenant, condition or note, in any collateral documentation required thereby, in this mortgage or in any other agreements executed by Mortgagor in favor of Mortgagee, or the furnishing by Mortgagor to Mortgagee of material false or incomplete information, which default is not cured by Mortgagor within 10 days of the date of notice of default given to Mortgagee by Mortgagee;

(c) Loss, theft, substantial damage, destruction to or of the premises for which Mortgagor has not received within thirty (30) days either reimbursement from the insurer or a letter from its insurer acknowledging its obligation to pay such loss or the assertion of making of any levy, seizure, mechanic's or materialman's lien or attachment thereof or thereon which is not released within thirty (30) days from the date thereof;

(d) Death (of any partner of the Mortgagor), dissolution, termination of existence, insolvency, business failure, failure to remain in business, appointment of a receiver of the property, assignment for the benefit of creditors by, or the inability to pay the debts in the ordinary course of business of the Mortgagor or any guarantor of the obligations of Mortgagor;

(e) Failure of the Mortgagor or a guarantor of the obligations of Mortgagor, if either is a corporation, to maintain its corporate existence in good standing;

(f) Entry of any money judgment not paid or otherwise released within thirty (30) days of the entry thereof or the assessment or filing of any tax lien against Mortgagor or any party comprising Mortgagor, or upon the issuance of any writ of garnishment or attachment against any property or debts due or rights of Mortgagor not released within thirty (30) days of the issuance thereof;

(g) If Mortgagee shall otherwise reasonably deem itself, or the premises unsafe or insecure; or should Mortgagee otherwise believe that the prospect of payment or other performance is impaired; or

(h) A default under that certain Trust Deed or the First Mortgage Note both as hereinafter defined.

If any event of default occurs, then in each and every such case the Mortgagee may at any time thereafter exercise any of the following powers, privileges, discretions, rights or remedies:

(a) Notwithstanding anything in the note, the Guaranty or this mortgage to the contrary, declare (without notice to the Mortgagor) all the indebtedness secured hereunder (less any applicable rebates) at once due and payable, whereupon the same shall forthwith become due and payable, together with interest accrued thereon, without presentment, demand, protest or notice of protest or of dishonor, all of which Mortgagor hereby waives (i) immediately in the case of default in making payment of any installment of principal or interest on the Guaranty or (ii) when default shall occur and continue for three days in the performance of any other agreement of the Mortgagor herein contained.

90484257

UNOFFICIAL COPY

(b) Have the premises sold, or such part thereof as the Mortgagee may select, at public auction for cash, with or without appraisal as the Mortgagee may elect, after having first given such notice of hearing as to commencement of foreclosure proceedings and obtained such findings or leave of court as may be then required by law and giving such notice and advertising the time and place of such sale in such manner as may be then provided by law, and upon such and any resales and upon compliance with the then current law relating to foreclosure proceedings to convey title to the purchaser in fee simple.

In the event foreclosure is commenced, but not completed, the Mortgagor shall pay all expenses incurred.

Foreclosure on only a portion of the premises shall not prevent Mortgagee from foreclosing on other portions at a later time.

(c) Proceed to protect or enforce their respective rights by an action or actions at law or in equity or by any other appropriate proceeding, whether for the specific performance of any covenant or agreement contained herein, or for an injunction against the violation of any of the terms hereof, or in aid of the exercise or execution of any power granted herein or by law, or to enforce the terms of the Guaranty or any other agreement.

19. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: First, on account of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in the preceding paragraphs hereof; second, all other items which under the terms hereof constitute secured indebtedness as evidenced by the Guaranty, with interest hereon as herein provided; third, to all remaining indebtedness under the Guaranty; and fourth, any over-plus to Mortgagor, the Mortgagor's heirs, legal representatives or assigns, as their rights may appear.

20. INTENTIONALLY DELETED

21. The holder of this Mortgage may renew the same or extend the time of payment of the indebtedness guaranteed and secured hereby or any part thereof or reduce the payments thereon; and any such renewal, extension or reduction shall not release the Mortgagor from any liability hereunder.

22. If any part of the premises is appropriated under the power of eminent domain, the entire amount paid for said portion of the premises so appropriated shall be paid to this Mortgagee.

23. Time is of the essence of this agreement.

24. To the extent that any of the Mortgagor's indebtedness to Mortgagee is now or hereafter secured by property other than the premises, or by a guarantee, or property of any other person, then as between Mortgagor and Mortgagee, Mortgagee shall have the right to proceed against such guarantee or other property upon acceleration of the indebtedness under the note; and Mortgagee shall have the right to determine which rights, security, liens, security interests or remedies Mortgagee shall at any time pursue, relinquish, subordinate or modify, or to take any other action with respect thereto without in any way modifying or affecting any of them or any of Mortgagee's rights, Mortgagor's indebtedness under this Mortgage or any other agreements between Mortgagor and Mortgagee.

25. All obligations of the Mortgagor herein are joint and several.

26. Waiver of any default shall not be a waiver of any other default, all of Mortgagee's rights are cumulative and not alternative. No waiver or change in this agreement or in any related note shall bind Mortgagee unless in writing signed by the Mortgagee. Any provisions hereof contrary to, prohibited by or invalid under applicable laws or regulations shall be inapplicable and deemed omitted herefrom, but shall not invalidate the remaining provisions hereof.

27. The transaction evidenced by the note secured by this Mortgage was made and shall be construed and interpreted in accordance with the laws of the State of Illinois.

90484257

UNOFFICIAL COPY

28. (a) Any sale, mortgage, conveyance, assignment, or other transfer of title to, or any interest in, or any portion of any entity owning any interest therein (whether voluntary or by operation of law) without the Mortgagee's prior written consent shall be an event of default hereunder.

(b) For the purpose of, and without limiting the generality of, Paragraph 28(a), the occurrence at any time of any of the following events shall be deemed to be an unpermitted transfer of title to the premises and therefore an event of default hereunder: (i) any sale, conveyance, assignment or other transfer of more than a ten (10%) percent interest, on a cumulative basis of any general partnership interest in the general partnership (hereinafter called the "Partnership") which is the Mortgagor hereunder; or (ii) any sale, conveyance, assignment or other transfer of in excess of ten (10%) percent of the total shares of stock of any corporation directly or indirectly controlling the Partnership which results in any material change in the identity of the individuals previously in control of the Partnership.

(c) Any consent by Mortgagee to, or any waiver of any event which is prohibited under this Paragraph 28 shall not constitute a consent to, or waiver of, any right, remedy or power of Mortgagee upon a subsequent event of default.

29. Mortgagor covenants that it will not request any subsequent advances from Nationwide Life Insurance Company ("Nationwide") subsequent holder of the note secured by the Trust Deed (the "First Mortgage Note") and Mortgagor agrees that any further advances by Nationwide or any subsequent holder of the First Mortgage Note shall be deemed to be an event of default under this Mortgage.

30. The loan is a corporate loan which comes within the purview of subparagraph (1)(a) of Section 4 of "An Act in relation to the rate of interest and other charges in connection with sales on credit and the lending of money," approved May 17, 1879 as amended (Ill. Rev. Stat. ch. 17 Sec 6404(1)(a)), and is an exempted transaction under S104(1) of the Truth-in-Lending Act.

31. (a) In any case in which under the provisions of this Mortgage the Mortgagee has a right to institute foreclosure proceedings, whether before or after the whole 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, forthwith, upon demand of Mortgagee, Mortgagor shall surrender to Mortgagee and Mortgagee shall be entitled to take actual possession of the premises or any part thereof personally, or by its agents or attorneys, as for condition broken, and Mortgagee in its discretion may, with process of law with respect to the entry and taking possession of the real property but with or without the process of law with respect to the personal property, enter upon and take and maintain possession of all or any part of the premises, together with all documents, books, records, papers and accounts of the Mortgagor or then owner of the premises relating thereto, and may exclude the Mortgagor, its agents or servants, wholly therefrom and may as attorney in fact or agent of the Mortgagor, or in its own name as Mortgagee and under the powers herein granted, hold, operate, manage and control the premises and conduct the business, if any, thereof, either personally or by its agents, contractors or nominees 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 the 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, and with full power to cancel or terminate any lease or sublease for any cause or on any ground which would entitle Mortgagor to cancel the same, to elect to disaffirm any lease or sublease made subsequent to this Mortgage or subordinated to the lien hereof, to make all necessary or proper repairs, decorating, renewals, replacements, alterations, additions, betterments and improvements to the premises,

90A84257

UNOFFICIAL COPY

including completion of construction in progress, as to it may seem judicious, to insure and reinsure the same and all risks incidental to Mortgagee's possession, operation and management thereof, to employ watchmen to protect the premises, to continue any and all outstanding contracts for the erection and completion of improvements to the premises, to make and enter into any contracts and obligations wherever necessary in its own name, and to pay and discharge all debts, obligations and liabilities incurred thereby, all at the expense of Mortgagor, to receive all avails, rents, issues, profits and proceeds therefrom and to perform such other acts in connection with the management and operation of the premises as Mortgagee, in its discretion, may deem proper.

(b) The Mortgagee shall not be obligated to perform or discharge, nor does it hereby undertake to perform or discharge, any obligation, duty or liability under any leases, and the Mortgagor shall and does hereby agree to indemnify and hold the Mortgagee harmless of and from any and all liability, loss or damage which it may or might incur under said leases or under or by reason of the assignment thereof and of and from any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in said leases. Should the Mortgagee incur any such liability, loss or damage, under said leases or under or by reason of the assignment thereof, or in the defense of any claims or demands, the amount thereof, including costs, expenses and reasonable attorneys' fees, shall be secured hereby, and the Mortgagor shall reimburse the Mortgagee therefore immediately upon demand.

32. Mortgagor shall not and will not apply for or avail itself of any appraisement, valuation, stay, extension or exception laws, or any so-called "Moratorium Laws", now existing or hereafter enacted, in order to prevent or hinder the enforcement or foreclosure of this Mortgage, but hereby waives the benefit of such laws. Mortgagor for itself and all who may claim through or under it waives any and all right to have the property and estates comprising the premises marshaled upon any foreclosure of the lien hereof and agrees that any court having jurisdiction to foreclose such lien may order the premises sold as an entirety. The Mortgagor hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this Mortgage on its behalf and on behalf of each and every person, except decree or judgment creditors of the Mortgagor, acquiring any interest in or title to the premises subsequent to the date of this Mortgage. The foregoing waiver of the right of redemption is pursuant to the provisions of Section 15-1601 of the Illinois Code of Civil Procedure (Illinois Revised Statutes, chapter 110).

33. Mortgagor and Mortgagee acknowledge and agree that in no event shall Mortgagee be deemed to be a partner or joint venturer with Mortgagor or any partner of Mortgagor. Without limitation of the foregoing, Mortgagee shall not be deemed to be such a partner or joint venturer on account of its becoming a mortgagee in possession or exercising any rights pursuant to this Mortgage or pursuant to any other instrument or document evidencing or securing any of the indebtedness secured hereby, or otherwise.

34. Immediately upon receipt, Mortgagor shall provide to Mortgagee receipt copies of all notices received from Nationwide or any subsequent beneficiary of the Trust Deed or holder of the First Mortgage Note. Subject to Nationwide's consent, or its successor in interest, if any, in the event of notice to Mortgagee of any default under the Trust Deed or First Mortgage Note, Mortgagee shall have the right, but not the obligation, to cure same without inquiry into the accuracy of merits of such notice of default, and any moneys advanced for such cure shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the rate of 1 1/2% per month if not prohibited by law, otherwise at the highest rate that Mortgagor can legally obligate itself to pay and/or Mortgagee can legally collect. Inaction of the Mortgagee or Mortgagor or holders of the note shall never be considered a waiver of any right occurring to them on account of any default hereunder on the part of Mortgagor.

90484257

UNOFFICIAL COPY

35. This Mortgage shall be deemed a Security Agreement as defined in the Illinois Commercial Code. This Mortgage creates a Security Interest in all personal property, fixtures and goods affecting the premises either referred to or described herein or in any way connected with the use or enjoyment of the premises. The remedies for any violation of the covenants, terms and conditions of the agreements contained herein shall be (i) as prescribed herein, (ii) by general law or (iii) by the specific statutory provisions now or hereinafter enacted and specified in the Illinois Commercial Code, all at Mortgagee's sole election.

36. This Mortgage is in addition to and not a substitute or replacement for any mortgage or security agreement previously given by the Mortgagor to the Mortgagee.

IN WITNESS WHEREOF, Mortgagor has executed this Mortgage as of this 3rd day of October, 1990.

Rafferty Properties, an Illinois general partnership

By [Signature]
George R. Rafferty

By Carol A. Rafferty
Carol S. Rafferty

By [Signature]
Michael William Rafferty

By Jane Elizabeth MacAdam
Jane Elizabeth MacAdam, formerly known as Jane Elizabeth Rafferty

By Ann Leslie Allen
Ann Leslie Allen, formerly known as Ann Leslie Rafferty

By [Signature]
Michael William Rafferty, as Custodian for Alice Abigail Rafferty under Illinois Uniform Gift to Minors Act

By [Signature]
Michael William Rafferty, as Custodian for Thomas Jason Rafferty under Illinois Uniform Gift to Minors Act

90484257

UNOFFICIAL COPY

Property of Cook County Clerk's Office

BY ORDER OF THE CLERK OF COOK COUNTY
JANUARY 10 2012

RECEIVED
JAN 10 2012

PARCEL 1:

LOTS 1 AND 2 IN BLOCK 4 IN WILLIAM A. BARTLETT'S TRANSPORTATION PARK FIRST ADDITION, BEING A SUBDIVISION OF LOTS 1, 2, 3, 4 AND 6 TO 18 INCLUSIVE (EXCEPT THE EAST 75 FEET OF THE SOUTH 125 FEET OF LOT 13 AND EXCEPT THE WEST 75 FEET OF THE EAST 100 FEET OF THE SOUTH 125 FEET OF LOT 15) IN MC INTOSH'S DEXIE HIGHWAY ADDITION, BEING A SUBDIVISION OF PART OF THE SOUTH 40 ACRES LYING WEST OF VINCENNES ROAD, IN THE SOUTH 1/2 OF THE SOUTH WEST 1/4 OF SECTION 18, TOWNSHIP 36 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 2:

ALL THAT CERTAIN PLOT, PIECE OR PARCEL OF LAND, SITUATED, LYING AND BEING IN PART OF LOT 1 IN HANCOCK PROPERTIES, BEING A SUBDIVISION OF PART OF THE SOUTH 1/2 OF THE SOUTH WEST 1/4 OF SECTION 18, TOWNSHIP 36 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 11, 1969 AS DOCUMENT NUMBER 20808304 BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTH WEST CORNER OF SAID LOT 1 AND RUNNING THENCE SOUTH ON THE WEST LINE THEREOF FOR A DISTANCE OF 96 FEET; THENCE EAST ON A LINE PARALLEL WITH THE NORTH LINE OF SAID LOT 1, A DISTANCE OF 119 FEET; THENCE NORTH ON A LINE PARALLEL WITH THE WEST LINE OF SAID LOT 1, A DISTANCE OF 23 FEET; THENCE EAST ON A LINE PARALLEL WITH THE NORTH LINE OF SAID LOT 1 A DISTANCE OF 175 FEET; THENCE SOUTH ON A LINE PARALLEL WITH THE WEST LINE OF SAID LOT 1 A DISTANCE OF 55 FEET; THENCE EAST ON A LINE PARALLEL WITH THE NORTH LINE OF SAID LOT 1, A DISTANCE OF 115 FEET; THENCE SOUTH ON A LINE PARALLEL WITH THE WEST LINE OF SAID LOT 1, A DISTANCE OF 451.53 FEET TO THE SOUTH LINE THEREOF; THENCE EAST ON THE SOUTH LINE OF SAID LOT 1 A DISTANCE OF 40 FEET; THENCE NORTH ON A LINE PARALLEL WITH THE WEST LINE OF SAID LOT 1 A DISTANCE OF 100 FEET; THENCE EAST ON A LINE PARALLEL WITH THE SOUTH LINE OF LOT 1 IN SAID SUBDIVISION A DISTANCE OF 150 FEET; THENCE SOUTH ON A LINE PARALLEL WITH THE WEST LINE OF SAID LOT 1 A DISTANCE OF 100 FEET TO THE SOUTH LINE THEREOF; THENCE EAST ON SAID SOUTH LINE A DISTANCE OF 296.63 FEET TO THE MOST SOUTHEASTERLY CORNER OF SAID LOT 1; THENCE (THE FOLLOWING 3 COURSES BEING ALONG THE EASTERLY BOUNDARY OF LOT 1 IN SAID SUBDIVISION) NORTH A DISTANCE OF 152.86 FEET; THENCE NORTHEASTERLY A DISTANCE OF 4.75 FEET; THENCE NORTH A DISTANCE OF 160.25 FEET; THENCE EAST A DISTANCE OF 241.60 FEET TO THE MOST EASTERLY LINE OF SAID LOT 1; THENCE NORTHWESTERLY ON THE LAST DESCRIBED LINE A DISTANCE OF 169.88 FEET; THENCE WEST ON A LINE PARALLEL WITH THE NORTH LINE OF SAID LOT 1 A DISTANCE OF 175 FEET; THENCE NORTH ON A LINE WHICH FORMS AN ANGLE OF 90 DEGREES WITH THE NORTH LINE OF SAID LOT 1 A DISTANCE OF 100.02 FEET TO THE NORTH LINE THEREOF; THENCE WEST ON THE NORTH LINE OF LOT 1 IN SAID SUBDIVISION A DISTANCE OF 927.87 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS

PARCEL 3:

ALL OF LOT 1 IN HANCOCK PROPERTIES, BEING A SUBDIVISION OF PART OF THE SOUTH 1/2 OF THE SOUTH WEST 1/4 OF SECTION 18, TOWNSHIP 36 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 11, 1969 AS DOCUMENT NUMBER 20808304, EXCEPT THAT PORTION OF SAID LOT 1 BOUNDED AND DESCRIBED AS FOLLOWS:

ALL THAT CERTAIN PLOT, PIECE OR PARCEL OF LAND, SITUATED, LYING AND BEING IN PART OF LOT 1 IN HANCOCK PROPERTIES, BEING A SUBDIVISION OF PART OF THE SOUTH 1/2 OF THE SOUTH WEST 1/4 OF SECTION 18, TOWNSHIP 36 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 11, 1969 AS DOCUMENT NUMBER 20808304, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTH WEST CORNER OF SAID LOT 1 AND RUNNING THENCE SOUTH ON THE WEST LINE THEREOF, FOR A DISTANCE OF 457.74 FEET TO A CORNER OF SAID LOT 1; THENCE EAST ALONG THE SOUTH LINE OF SAID LOT 1, A DISTANCE OF 55.45 FEET TO A CORNER OF SAID LOT 1; THENCE SOUTH ALONG A WESTERLY LINE OF SAID LOT 1, A DISTANCE OF 126 FEET TO THE MOST SOUTHERLY SOUTH WEST CORNER OF SAID LOT 1; THENCE EAST ALONG THE MOST SOUTHERLY SOUTH LINE OF SAID LOT 1, A DISTANCE OF 253.55 FEET TO A POINT; THENCE NORTH ON A LINE PARALLEL WITH THE WEST LINE OF LOT 1, A DISTANCE OF 451.53 FEET TO A POINT; THENCE EAST ON A LINE PARALLEL WITH THE NORTH LINE OF SAID LOT 1 A DISTANCE OF 100 FEET; THENCE SOUTH ON A LINE PARALLEL WITH THE WEST LINE OF SAID LOT 1, A DISTANCE OF 451.53 FEET TO THE SOUTH LINE THEREOF; THENCE EAST ON THE SOUTH LINE OF SAID LOT 1, A DISTANCE OF 40 FEET; THENCE NORTH ON A LINE PARALLEL WITH THE WEST LINE OF SAID LOT 1, A DISTANCE OF 100 FEET; THENCE EAST ON A LINE PARALLEL WITH THE SOUTH LINE OF LOT 1 IN SAID SUBDIVISION, A DISTANCE OF 150 FEET; THENCE SOUTH ON A LINE PARALLEL WITH THE WEST LINE OF SAID LOT 1, A DISTANCE OF 100 FEET TO THE SOUTH LINE THEREOF; THENCE EAST ON SAID SOUTH LINE A DISTANCE OF 296.63 FEET TO THE MOST SOUTHEASTERLY CORNER OF SAID LOT 1; THENCE (THE FOLLOWING 3 COURSES BEING ALONG THE EASTERLY BOUNDARY OF LOT 1 IN SAID SUBDIVISION) NORTH A DISTANCE OF 152.86 FEET; THENCE NORTHEASTERLY, A DISTANCE OF 4.75 FEET; THENCE NORTH, A DISTANCE OF 160.25 FEET; THENCE EAST, A DISTANCE OF 241.60 FEET TO THE MOST EASTERLY LINE OF SAID LOT 1; THENCE NORTHWESTERLY ON THE LAST DESCRIBED LINE, A DISTANCE OF 169.88 FEET; THENCE WEST ON A LINE PARALLEL WITH THE NORTH LINE OF SAID LOT 1, A DISTANCE OF 175 FEET; THENCE NORTH ON A LINE WHICH FORMS AN ANGLE OF 90 DEGREES WITH THE NORTH LINE OF SAID LOT 1, A DISTANCE OF 100.02 FEET TO THE NORTH LINE THEREOF; THENCE WEST ON THE NORTH LINE OF LOT 1 IN SAID SUBDIVISION, A DISTANCE OF 927.87 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

Common Address: 2200 W. 159th Street
Markham, Illinois

Permanent Index No. 29-18-326-009-0000;
29-18-326-027-0000;
29-18-326-038-0000.

90484257

