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MORTGAGE, ASSIGNMENT OF LEASES, RENTS AND SECURITY AGREEMENT

From

CIRCLE CHRISTIAN DEVELOPMENT CORPORATION,
an Illinois not-for-profit corporation

and

Chicago Title and Trust Company of Chicago
not personally, but solely as Trustee
under Trust Agreement dated August 10, 1990 and
known as Trust Number 1095884

to

CITY OF CHICAGO, an Illinois municipal corporation

Dated as of October 17, 1990

Permanent Tax Index Number:
16-08-402-028-0000

This Instrument Prepared by and
to be Returned After Recording
to:

Address of Premises:
5800-08 West Fulton
300 North Menard Street
Chicago, Illinois 60644

James Edward Walker II
Assistant Corporation Counsel
City of Chicago
Office of the Corporation Counsel
Room 511, City Hall
121 North LaSalle Street
Chicago, Illinois 60602
Attention: Division of Finance and
Economic Development

COOK COUNTY, ILLINOIS

1990 OCT 19 PM 3:30

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MORTGAGE, ASSIGNMENT OF LEASES, RENTS AND SECURITY AGREEMENT

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Exhibit A - Legal Description of the Premises

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MORTGAGE, ASSIGNMENT OF LEASES, RENTS AND SECURITY AGREEMENT

THIS MORTGAGE, ASSIGNMENT OF LEASES, RENTS AND SECURITY AGREEMENT ("Mortgage") is made as of October 12, 1990, by CHICAGO TITLE AND TRUST COMPANY OF CHICAGO, not personally, but solely as Trustee (the "Land Trustee") under Trust No. 1095884 dated August 10, 1990 (the "Land Trust") and CIRCLE CHRISTIAN DEVELOPMENT CORPORATION, an Illinois not-for-profit corporation as the owner of one hundred percent of the beneficial ownership in the Land Trust (the "Beneficiary;" collectively, the Land Trustee and the Beneficiary shall be referred to as the "Mortgagor") and the CITY OF CHICAGO, an Illinois municipal corporation ("Mortgagee").

All capitalized terms, unless defined herein, shall have the same meanings as those set forth in that certain Multi-Loan Redevelopment Agreement dated as of October 12, 1990 between the Mortgagor and Mortgagee ("Agreement").

W I T N E S S E T H:

WHEREAS, Beneficiary and Mortgagee have entered into an Agreement under which Mortgagee has agreed to loan Beneficiary Four Hundred Eighty Thousand Seven Hundred Sixty and No/100 Dollars (\$478,760.00) ("Loan"); and

WHEREAS, the Mortgagor has concurrently herewith executed and delivered the Note evidencing the Loan dated ~~October 12~~ October 12, 1990 in the principal amount of \$478,760 together with interest thereon; and

WHEREAS, Mortgagee desires to secure repayment of the Loan together with interest thereon and any additional indebtedness accruing to Mortgagee under the Loan Documents,

NOW, THEREFORE, to secure the payment of the principal and interest on the Note according to its tenor and effect and the performance and observance of all the covenants and agreements contained in the Loan Documents, including any modifications, substitutions and extensions thereto, and for other good and valuable consideration, the receipt and sufficiency whereof are hereby acknowledged by Beneficiary, Mortgagor does hereby grant, bargain, sell, convey and mortgage to Mortgagee, its successors and assigns forever, under and subject to the terms and conditions set forth herein, a continuing security interest in and to all of Mortgagor's right, title, interest and claim to the real property located in the City of Chicago, County of Cook, State of Illinois, as described in Exhibit A attached hereto and incorporated herein by reference, together with all improvements, fixtures and personal property now and hereafter located thereon and all other property rights described in the foregoing granting clauses of this Mortgage ("Premises");

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TOGETHER WITH THE FOLLOWING:

- (a) All rents, issues, profits, royalties, income and other benefits derived from the Premises, subject to the right, power and authority hereafter given to Mortgagor to collect and apply such rents; and
- (b) All right, title and interest of Mortgagor in and to all leases or subleases (existing now or hereafter) covering all or any portion of the Premises and all right, title and interest of Mortgagor thereunder, including, without limitation, all cash and security deposits, advance rentals, and all other deposits or payments of similar nature; and
- (c) All privileges, reservations, allowances, hereditaments and appurtenances belonging or pertaining to the Premises and all rights and estates in reversion or remainder and all other interests, estates or other claims, both in law and in equity, which Mortgagor now has or may hereafter acquire in the Premises; and
- (d) All easements, rights-of-way and rights used in connection with the Premises or as a means of ingress and egress thereto, and all tenements, hereditaments and appurtenances thereto, and all water rights evidencing the same; and
- (e) All right, title and interest of Mortgagor, now owned or hereafter acquired, in and to any land lying within the right-of-way of any street, open or proposed, adjoining the Premises, and any and all sidewalks, alleys and strips and gores of land adjacent to or used in connection with the Premises; and
- (f) Any and all buildings and improvements now or hereafter erected on the real estate comprising the Premises including, but not limited to, all fixtures, attachments, appliances, equipment, machinery, and other personal property attached to the Premises; and
- (g) All materials intended for construction, reconstruction, renovation, alteration and repairs of the Premises, all of which materials shall be deemed to be included within the Premises immediately upon the delivery to the Premises; and
- (h) All fixtures now or hereafter owned by Mortgagor and attached to or contained in and used in connection with the Premises, including, but not

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limited to, all machinery, motors, elevators, fittings, radiators, awnings, shades, screens, and all plumbing, heating, lighting, ventilating, refrigerating, incinerating, air-conditioning, sprinkler equipment and fixtures and appurtenances thereto; and all items of furniture, furnishings, equipment and personal property owned by Beneficiary and used or useful in the operation of the Premises; and all renewals, substitutions and replacements for any or all of the foregoing, and all proceeds therefrom, whether or not the same are or shall be attached to the Premises in any manner; it being mutually agreed, intended and declared that all the aforesaid property owned by Beneficiary and placed by it on and in the Premises shall, so far as permitted by law, be deemed to form a part and parcel of the Premises and covered by this Mortgage; and as to any of the aforesaid property which does not so form a part and parcel of the Premises or does not constitute a "fixture" (as such term is defined in the Uniform Commercial Code of Illinois) this Mortgage is deemed to be a security agreement under the Uniform Commercial Code of Illinois the purpose of creating hereby a security interest in such goods and equipment as collateral which Mortgagor hereby grants to Mortgagee as a secured party; and

- (i) All the estate, interest, right, title, other claim or demand, including claims or demands with respect to any insurance proceeds related thereto, which Mortgagor now has or may hereafter acquire in the Premises and any and all awards made for the taking by eminent domain, or by any proceeding or purchase in lieu thereof, of all or any portion of the Premises, including without limitation, any awards resulting from a change of grade of streets and awards for severance damages;
- (j) All other property rights of Mortgagor of any kind or character related to all or any portion of the Premises.

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

FOR THE PURPOSE OF SECURING:

- (a) Payment of the Loan evidenced by the Note, including the principal and interest thereon and any and all modifications, extensions, substitutions and renewals thereof, and

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performance of all obligations of Mortgagor under the Note; and

- (b) Performance and observance by the parties thereto of all of the terms, covenants and provisions of the other Loan Documents; and
- (c) Payment of all sums advanced by Mortgagee (if applicable) to perform any of the terms, covenants and provisions of the other Loan Documents, or otherwise advanced by Mortgagee pursuant to the provisions hereof or any other documents to protect the Premises hereby mortgaged and pledged; and
- (d) Performance and observance of all of the terms, covenants and provisions of any other instrument given to evidence or further secure the payment of any indebtedness and the performance of any obligation secured hereby; and
- (e) Payment of any future or further advances (if applicable) which may be made by Mortgagee to and for the benefit of Mortgagor.

TO PROTECT THE SECURITY OF THIS MORTGAGE, ASSIGNMENT OF LEASES, RENTS AND SECURITY AGREEMENT, MORTGAGOR HEREBY COVENANTS AND AGREES AS FOLLOWS:

ARTICLE I. DEFINITIONS

Section 1.1. Definitions.

"Charges" means all national, federal, state, county, city, municipal and/or other governmental (or any instrumentality, division, agency, body or department thereof), taxes, levies, assessments, charges, liens, claims or encumbrances related to the Premises, Beneficiary's liabilities or Beneficiary's business.

"Hazardous Material" means any hazardous, toxic or dangerous waste, substance or material defined as such in (or for purposes of) the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, any so-called "Superfund" or "Superlien" law, or any other federal, state or local statute, law, ordinance, code, rule, regulation, order or decree regulating, relating to or imposing liability or standards on conduct concerning any hazardous, toxic or dangerous waste, substance or material, in effect now or anytime hereafter.

"Loan Documents" shall mean collectively all agreements, instruments and documents executed and delivered to Lender now or hereafter, by, on behalf of or for the benefit of Borrower,

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Including this Agreement, the note evidencing the Loan dated as of October 12, 1990 executed from Borrower to City in the principal amount of \$478,760 plus interest ("Note"), the Collateral Assignment of Beneficial Interest, this Mortgage securing the Note and executed by Borrower to City and Borrower's Closing Certificate.

"Permitted Encumbrances" means (i) the Loan Documents; (ii) leases of the Premises entered into before or after this Mortgage is recorded and (iii) the Senior Mortgages herein defined.

ARTICLE II. SUBORDINATION

Section 2.1. Subordinated Mortgage. This Mortgage on the Premises is subject and subordinate in each and every respect to any and all rights of any kind created by that certain mortgage dated ~~October 12, 1990~~ ^{September 19, 1990} and recorded October 19, 1990 as document No. 10513363 to Community Investment Corporation, a national banking association to secure an indebtedness of \$454,000 ("Senior Mortgage") made by Land Trustee. Beneficiary shall pay promptly when due any sums due under the Senior Financing and shall perform promptly and fully any acts required under the Senior Mortgage. Mortgagor will not modify, extend or amend any terms of the Senior Mortgage or increase the amount of any indebtedness secured thereby without the prior written consent of HUD and the Corporation Counsel.

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ARTICLE III. COVENANTS AND AGREEMENTS OF MORTGAGOR

Section 3.1. Payment of Indebtedness. Mortgagor covenants and agrees that it will pay when due the principal and interest on the Loan evidenced by the Note and secured hereby, and all other additional indebtedness secured hereby as described in the foregoing granting clauses of this Mortgage, including, but not limited to, all Charges, fees and all other sums to be paid by Mortgagor as provided in the Loan Documents, and that it will duly and punctually perform, observe and comply with all of the terms, provisions and conditions contained herein and in the Loan Documents.

Section 3.2. Maintenance, Repair, Alterations. Mortgagor covenants and agrees that it will:

- (a) keep the Premises in good condition and repair;
- (b) not remove, demolish or substantially alter (except such alterations as may be required by law, ordinance or governmental regulation) any of the buildings, structures or facilities which are a part of the Premises;
- (c) in accordance with Section 3.8 herein promptly pay, repair and restore any portion of the Premises which may be

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damaged or be destroyed to at least equal value and substantially the same character as prior to such damage or destruction, whether or not proceeds of insurance are available or sufficient for the purpose;

(d) pay when due all claims for labor performed and materials furnished to and for the Premises;

(e) comply with all laws, ordinances, regulations, rules, orders, covenants, conditions and restrictions now or hereafter affecting or any portion of the Premises or requiring any alterations or improvements;

(f) not commit or permit any waste or deterioration upon all or any portion of the Premises;

(g) keep and maintain the Premises and abutting grounds, sidewalks, roads, parking and landscape areas in good repair, neat order and free of nuisance;

(h) not commit, suffer or permit any act to be done in or upon the Premises in violation of any law, ordinance, rule, order or regulation;

(i) not initiate or acquiesce in any zoning change or reclassification of the Premises; and

(j) keep the Premises free and clear of all liens and encumbrances of every sort except Permitted Encumbrances.

(k) provide the Mortgagee or its authorized representative with access to the Premises, subject to the rights of the tenants, if any, at all reasonable times for the purpose of inspecting the Premises.

Section 3.3. Insurance. Mortgagor shall at all times provide, maintain and keep in force the following policies of insurance:

(a) Insurance against loss or damage to any improvements on the Premises by fire and any of the risks covered by insurance of the type now known as "fire and extended coverage", in an amount not less than the total amount of the Loan and Senior Loan.

(b) Comprehensive public liability insurance, including coverage for elevators and escalators, if any, on the Premises and completed operations coverage for two years after any construction or repair at the Premises has been completed, on an occurrence basis against claims for personal injury, including, without limitation, bodily injury, death or property damage occurring on, in or about the Premises and the adjoining streets, sidewalks and passageways, such insurance to afford immediate minimum protection to a limit of not less than \$1,000,000 per occurrence.

(c) During the course of any construction or repair at the Premises, builder's risk insurance against all risks of physical loss, on a completed value basis, including collapse and transit coverage, in non-reporting form, covering the total value of work performed and equipment, supplies and materials furnished, and containing the "permission to occupy upon completion of work" endorsement.

(d) Boiler and machinery insurance covering any pressure vessels, air tanks, boilers, machinery, pressure piping, heating, air conditioning and elevator and escalator equipment located on the Premises, and insurance against loss of occupancy or use arising from any breakdown therein.

(e) If the Premises are located in an area that has been identified by HUD as an area having special flood hazards and, if the sale of flood insurance has been made available under the National Flood Insurance Act of 1968, flood insurance in an amount at least equal to the cost of the Premises or to the maximum limit of coverage made available with respect to the particular type of property under the National Flood Insurance Act of 1968, whichever is less.

(f) Such other insurance in form, content, amounts and with such companies as may be required by Mortgagee.

(g) Workers' compensation insurance in accordance with the requirements of Illinois law.

All policies of insurance required by the terms of this Mortgage shall contain an endorsement or agreement by insurer that any loss shall be payable in accordance with the terms of such policy notwithstanding any act or negligence of Mortgagor which might otherwise result in forfeiture of said insurance and the further agreement of the insurer waiving all rights of set-off, counterclaim or deductions against Mortgagor, and shall provide that the amount payable for any loss shall not be reduced by reason of co-insurance.

Section 3.4. Delivery of Policies; Payment of Premiums.
All insurance policies, including endorsements required by the terms of this Mortgage shall be in form, content, amount and with such companies reasonably satisfactory to Mortgagee. All insurance policies (other than policies of worker's compensation insurance) shall be maintained for and name Mortgagor and Mortgagee as insureds, as their respective interests may appear, and the policies required by paragraphs (a), (c), (d), (e) and (f) of Section 3.3 hereof shall have attached thereto a Mortgagee's loss payable endorsement for the benefit of Mortgagee with the original of all required policies of insurance or, in lieu thereof, with certificates of such insurance in form satisfactory to Mortgagee and certified copies of said policies of insurance. Mortgagor shall pay all premiums in whole or part when due, at least thirty (30) days prior to the expiration of each such

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policy, Mortgagor shall furnish Mortgagee evidence satisfactory to Mortgagee of the payment of the premium and the reissuance of a policy continuing insurance in force as required by this Mortgage. Each policy of insurance required by this Mortgage shall contain a provision that such policy will not be cancelled or amended, including any reduction in the scope or limits of coverage, without a minimum of thirty (30) day's prior written notice to Mortgagee.

In the event Mortgagor shall fail to comply with this section or Section 3.3 above, Mortgagee, at its option, (without waiving or releasing any obligation or default by Mortgagor under the Loan Documents) shall have the unqualified right to: (i) obtain or maintain any of the insurance policies required under this Mortgage; (ii) accelerate the maturity of the Note causing the full principal balance and accrued interest thereon to be immediately due and payable without notice to Mortgagor; and (iii) take any other action which Mortgagor deems advisable to protect its interest in the Premises.

Section 3.5. Charges.

(a) Mortgagor agrees to pay or cause to be paid, at least ten (10) days prior to delinquency, all Charges which are assessed or imposed upon the Premises, or become due and payable, and which create, may create or appear to create a lien upon all or any portion of the Premises provided, however, that if, by law, any such Charge is payable or, at the option of the taxpayer, may be paid in installments, Mortgagor may pay the same together with any accrued interest on the unpaid balance of such Charge in installments as the same become due and before any fine, penalty, interest or cost may be added thereto for the nonpayment of any such installment and interest.

(b) Mortgagor shall furnish Mortgagee within thirty (30) days after the date upon which any Charge is due and payable by Mortgagor, official receipts of the appropriate authority, or other proof satisfactory to Mortgagee, evidencing payment thereof.

(c) Mortgagor shall have the right before any delinquency occurs to contest or object in good faith to the amount or validity of any Charge by appropriate legal proceedings properly and diligently instituted and prosecuted in such manner as shall stay the collection of the contested Charges and prevent the imposition of a lien or the sale or forfeiture of the Premises to collect the same; provided that no such contest or objection shall be deemed or construed in any way as relieving, modifying or extending Mortgagor's covenants to pay any such Charge at the time and in the manner provided in this Mortgage unless Mortgagor has given prior written notice to Mortgagee of Mortgagor's intent to contest or object to a Charge and, unless at Mortgagee's sole option, (i) Mortgagor shall demonstrate to Mortgagee's satisfaction that legal proceedings instituted by Mortgagor contesting or objecting to such Charges shall conclusively operate

to prevent a lien against or the sale or forfeiture of all or any portion of the Premises, to satisfy such Charge prior to final determination of such proceedings; and/or (ii) Mortgagor shall furnish a good and sufficient bond or other security satisfactory to Mortgagee in such form and amounts as Mortgagee shall require, or a good and sufficient undertaking as may be required or permitted by law to accomplish a stay of any such sale or forfeiture of the Premises during the pendency of such contest, adequate fully to pay all such contested Charges and all interest and penalties upon the adverse determination of such contest.

(d) If Mortgagor shall fail to discharge any such Charge, then, in addition to any other right or remedy of Mortgagee, Mortgagee may, but shall not be obligated to, discharge the same, either by paying the amount claimed to be due or by procuring the discharge of such Charge by depositing in court a bond for the amount claimed or otherwise giving security for such claim or, in such manner prescribed by law and any amounts expended by Mortgagee in so doing, shall be so much additional indebtedness secured by this Mortgage. Except for Permitted Encumbrances, in the event Mortgagor shall suffer or permit any Charge to be attached to the Premises, Mortgagee, at its option, shall have the unqualified right to accelerate the maturity of the Note causing the full principal balance and accrued interest thereon to be immediately due and payable without notice to Mortgagor.

Section 3.6. Utilities. Mortgagor shall pay or cause to be paid when due all utility charges incurred by Mortgagor or others for the benefit of or service to the Premises or which may become a charge or lien against the Premises for electricity, gas, water or sewer services furnished to the Premises and all other assessments or charges of a similar nature, whether public or private, affecting all or any portion of the Premises, whether or not such taxes, assessments or charges are liens thereon.

Section 3.7. Actions by Mortgagee to Preserve Premises. Should Mortgagor fail to make any payment or perform any act in the manner provided in the Loan Documents, Mortgagee, in its sole discretion, without releasing Mortgagor from any obligation, may make and perform the same in such manner and to such extent as it may deem necessary to protect the security hereof. In connection therewith (without limiting its general powers), Mortgagee shall have and is hereby given the right, but not the obligation, (i) to enter upon and take possession of the Premises; (ii) to make additions, alterations, repairs and improvements to the Premises which it may consider necessary and proper to keep the Premises in good condition and repair; (iii) to appear and participate in any action or proceeding affecting or which may affect the Premises, the security hereof or the rights or powers of the Mortgagee under the Loan Documents; (iv) to pay any Charges asserted against the Premises according to any bill, statement or estimate procured from the appropriate office without inquiry into the accuracy of the bill, statement or estimate or the validity of any Charge; (v) to pay, purchase, contest or compromise any encumbrance, claim,

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charge, lien or debt which, in the judgment of Mortgagee, may affect or appears to affect the Premises or the security of this Mortgage or which may be prior or superior hereto; and (vi) in exercising such powers, to pay necessary expenses, including employment of and payment of reasonable compensation to counsel including attorneys' fees and costs incurred by the Corporation Counsel or other necessary or desirable consultants, contractors, agents and other employees. Mortgagor irrevocably appoints Mortgagee its true and lawful attorney in fact, at Mortgagee's election, to do and cause to be done all or any of the foregoing in the event Mortgagee shall be entitled to take any or all of the action provided for in this section. Mortgagor shall immediately, upon demand by Mortgagee, pay all costs and expenses incurred by Mortgagee in connection with the exercise by Mortgagee of the foregoing rights, including, without limitation, costs of evidence of title, court costs, appraisals, Survey and attorneys' fees (including attorneys' fees and costs incurred by the Corporation Counsel), all of which shall constitute so much additional indebtedness secured by this Mortgage immediately due and payable, with interest thereon at an interest rate of fifteen percent (15%) per annum, or the highest rate permitted by law, compounded quarterly. Notwithstanding the foregoing, Mortgagee retains the right to declare Mortgagor's failure to make any payment or perform any act in the manner provided in the Loan Documents an event of default under this Mortgage.

Section 3.8. Proceeds of Insurance for Damage and Destruction.

(a) Mortgagor shall give Mortgagee written notice of any damage to or destruction of all or any portion of the Premises, and the provisions of paragraphs (b) through (d) of this Section shall apply in the event of any such damage or destruction.

(b) In the case of loss covered by policies of insurance, Mortgagee is hereby authorized at its option either (i) to settle and adjust any claim under such policies without the consent of Mortgagor, or (ii) allow Mortgagor to agree with the insurance company or companies on the amount to be paid upon the loss; and in any case Mortgagee shall, and is hereby authorized, to collect and receive any such insurance proceeds; and the reasonable expenses incurred by Mortgagee in the adjustment and collection of insurance proceeds shall be so much additional indebtedness secured by this Mortgage and shall be reimbursed by Mortgagor to Mortgagee upon demand.

(c) In the event of any insured damage or destruction of any portion of the Premises the proceeds of insurance payable as a result of such loss shall be applied to the repair and restoration of the Premises.

(d) In the event of the insured damage or destruction of all of the Premises, then, at Mortgagee's sole discretion, the proceeds of insurance payable as a result of such loss shall be

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applied either upon the Loan secured by this Mortgage or to the repair and restoration of the Premises.

(e) When proceeds of insurance are to be applied to the repair and restoration of the Premises, Mortgagor hereby covenants promptly to repair and restore the same to at least equal value or substantially the same condition as prior to such damage of destruction. The insurance proceeds shall be used to pay or reimburse the costs of such repair and restoration, upon the provision of satisfactory evidence to Mortgagee of the estimated repairs and restoration costs and with such architect's certificates, lien waivers, contractor's sworn statements, plans and specifications and other evidence of cost and payments for such repair or restoration, as Mortgagee may require and approve. No payment made prior to the final completion of the work shall exceed ninety percent (90%) of the value of the work performed from time to time and at all times the undisbursed balance of said proceeds remaining in the hands of the Mortgagee shall be at least sufficient to pay for the cost of completion of the work, free and clear of any liens.

Section 3.9. Condemnation and Eminent Domain

(a) Should all or any portion of the Premises or any interest therein, be taken or damaged by reason of any public improvement or condemnation proceeding, or in any other manner (collectively "Taking"), or should Mortgagor receive any notice or other information regarding any such proceeding, Mortgagor shall give prompt written notice thereof to Mortgagee and the provisions of paragraphs (b) through (d) of this section shall apply.

(b) Mortgagee shall be entitled to receive and collect all compensation, awards and other payments or relief therefor and shall be entitled at its option to commence, appear in and prosecute in its own name any action or proceedings. Mortgagee shall also be entitled to make any compromise or settlement in connection with such taking or damage. All proceeds of compensation, awards, damages, rights of action and proceeds awarded to Mortgagor are hereby assigned to Mortgagee and Mortgagor agrees to execute such further assignments of such proceeds as Mortgagee may require.

(c) In the event of a Taking of the Premises excluding personal property and fixtures located thereon, then, at Mortgagee's sole discretion, such proceeds shall be applied either upon the Loan secured by this Mortgage or to the repair and restoration of the Premises. In the event Mortgagee shall elect that such proceeds are to be applied to the repair and restoration of the Premises, proceeds shall then be used and made available to pay or reimburse the costs of such repair and restoration on the terms provided for in Section 3.8(e) hereof with respect to insurance proceeds.

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Section 3.10. Inspection of Premises. Mortgagee and their agents, representatives or workmen, are authorized to enter the Premises during normal business hours, to inspect all or any portion of the Premises and to perform any acts authorized under the Loan Documents as long as the loan is outstanding.

Section 3.11. Inspection of Books and Records. Mortgagor shall keep and maintain full and correct records at Mortgagor's office showing in detail the income and expenses of the Premises and shall make such books, records and all supporting vouchers, data and other documents available for examination upon request by Mortgagee and their agents, successors and assigns as long as the loan is outstanding.

Section 3.12. Title and Liens.

(a) Mortgagor represents that Mortgagor is the owner of the fee simple title to the Premises and that said title is good, marketable and subject only to Permitted Encumbrances.

(b) Except for Permitted Encumbrances, Mortgagor shall not create, suffer or permit to be created or filed against all or any portion of the Premises, or any interest therein, any mortgage lien or other lien, charge or encumbrance, either superior or inferior to the lien of this Mortgage. Mortgagor shall have the right to contest in good faith or otherwise, or Mortgagor shall enter into a contract to do any of the foregoing (except a contract for financing to pay the Note in full), Mortgagee shall have the unqualified right to accelerate the maturity of the Note causing the full principal balance and accrued interest thereon to be immediately due and payable without notice to Mortgagor.

(c) Any waiver by Mortgagee of the provisions of this Section shall not be deemed to be a waiver of the right of Mortgagee to insist upon strict compliance with the provisions of this Section in the future.

Section 3.13. Taxes Affecting Mortgage.

(a) If at any time any federal, state or municipal law shall require any documentary stamps or other tax hereon or on the Note, or shall require payment of any tax upon the indebtedness secured hereby, then the said indebtedness and the accrued interest thereon shall be and become due and payable at the election of Mortgagee upon thirty (30) days notice to Mortgagor; provided, however, said election shall be unavailing and this Mortgage and the Note shall be and remain in effect, if Mortgagor lawfully may pay for such stamps or such tax including interest and penalties thereon to or on behalf of Mortgagee and Mortgagor does in fact pay, when payable, for all such stamps or such tax, as the case may be, including interest and penalties thereon.

(b) In the event of the enactment after the date of this Mortgage of any law of the State in which the Premises are located

deducting from the value of the Premises for the purpose of taxation any lien thereon, or imposing upon Mortgagee the payment of the whole or any part of the taxes or assessments or charges or liens herein required to be paid by Mortgagor, or changing in any way the laws relating to the taxation of mortgages or debts secured by mortgages or Mortgagee's interest in the property, or the manner of collection of taxes, so as to affect this Mortgage or the debt secured hereby or the holder hereof then, and in any such event, Mortgagor, shall pay such taxes or assessments, or reimburse Mortgagee therefor; provided, however, that if, in the opinion of counsel for Mortgagee, (i) it might be unlawful to require Mortgagor to make such payment or (ii) the making of such payment might result in the imposition of interest beyond the maximum amount permitted by law, then, and in such event, Mortgagee may elect, to declare all of the indebtedness secured hereby to be and become immediately due and payable. Notwithstanding the foregoing, it is understood and agreed that Mortgagor is not obligated to pay any portion of Mortgagee's federal or state income tax.

Section 3.14. Environmental Matters and Hazardous Waste.

(a) Neither Mortgagor to the best of its knowledge after due inquiry nor any other person has ever caused or permitted any Hazardous Material to be placed, held, located or disposed of, on, under or at the Premises or the real estate comprising part of the Premises or any part thereof or any other real property legally or beneficially owned (or any interest or estate in which is owned) by Mortgagor (including, without limitation, any property owned by a land trust, the beneficial interest in which is owned, in whole or in part, by Mortgagor, and neither the Premises, the said real estate, nor any part of either thereof, has ever been used (whether by Mortgagor or by any other person) as a dump site or storage (whether permanent or temporary) site for any Hazardous Material.

(b) Mortgagor hereby indemnifies Mortgagee and agrees to hold the Mortgagee harmless from and against any and all losses, liabilities, damages, injuries, costs, expenses and claims of any kind whatsoever including, without limitation, any losses, liabilities, damages, injuries, costs, expenses and claims of any and every kind whatsoever paid, incurred, suffered by or asserted against, the Mortgagee for, with respect to, or as a direct or indirect result of, the presence on or under or the escape, seepage, leakage, spillage, discharge, omission, discharging or release from the Premises or the said real estate of any Hazardous Material (including, without limitation, any liabilities, damages, injuries, costs, expenses or claims asserted or arising under the Comprehensive Environmental Response, Compensation and Liability Act, and so-called "Superfund" or "Superlien" law, or any other Federal, state or local statute, law, ordinance, code, rule, regulation, order or decree regulating, relating to or imposing liability or standards of conduct concerning any Hazardous Material), regardless of whether or not caused by, or within the control of, Mortgagor.

(c) For purposes of this Mortgage, "Hazardous Material" shall mean and includes asbestos, together with any hazardous, toxic or dangerous waste, substance or material defined in (or for purposes of) the Comprehensive Environmental Response, Compensation and Liability Act, any so-called "Superfund" or "Superlien" law, or any other Federal, state or local statute, law, ordinance, code, rule, regulation, order or decree regulating, relating to, or imposing liability or standards of conduct concerning any hazardous, toxic or dangerous waste, substance or material, as now or at any time hereafter in effect.

ARTICLE IV. LEASES/RENTS

Section 4.1. Leases. All leases of the Premises or any portion thereof shall be prepared on a lease form which has been approved by Mortgagee. Nothing herein contained shall be deemed to obligate Mortgagee to perform or discharge any obligation, duty or liability of lessor under any lease of the Premises, and Mortgagor shall and does hereby indemnify and hold Mortgagee harmless from any and all liability, loss or damage which Mortgagee may incur under any leases of the Premises or by reason of the assignment of rents; and any and all such liability, loss or damage incurred by Mortgagee, together with costs and expenses, reasonable attorneys' fees (including attorney fees and costs incurred by the Corporation Counsel, incurred by Mortgagee in the defense of any claims or demands therefor (whether successful or not), shall be so much additional indebtedness secured by Mortgage, and Mortgagor shall reimburse the Mortgagee therefor on demand.

Section 4.2. Assignment of Rents. The collection of rents by Mortgagee pursuant to this Mortgage shall in no way waive the right of Mortgagee to foreclose this Mortgage upon an Event of Default. Nothing herein contained shall be construed as constituting Mortgagee as Mortgagee-in-possession by imposing any obligation on Mortgagee to perform any provision of any contract pertaining to the Premises or any responsibility for the nonperformance thereof by Mortgagor.

ARTICLE V. EVENT OF DEFAULT AND REMEDIES

Section 5.1. Events of Default

The occurrence of any of the following events shall constitute an "Event of Default" hereunder:

- (1) Mortgagor's failure to pay, when due, any installment of principal or interest, in accordance with the terms of the Note or any other sums required to be paid by Mortgagor under the Loan Documents; or

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- (ii) Mortgagor defaults in the performance or observance of Sections 3.3., 3.4., 3.5., 3.12., or 3.13., contained herein; or
- (iii) Mortgagor or any Guarantor: (1) is voluntarily adjudicated a bankrupt or insolvent; (2) makes a general assignment for the benefit of creditors, or (3) makes an admission in writing of its inability to pay its debts generally as they become due; or
- (iv) A court of competent jurisdiction shall enter an order, judgment or decree approving a petition filed by or against Mortgagor or any Guarantor seeking any reorganization, dissolution or similar relief under any present or future federal, state or other statute, law or regulation relating to bankruptcy, insolvency or other relief for debtors, and such order, judgment or decree shall not have been vacated or stayed within thirty (30) days (whether or not consecutive) from the first date of entry thereof; or any trustee, receiver or liquidator of Mortgagor, any Guarantor, all or any portion of the Premises or of royalties, revenues, rents, issues or profits thereto, shall be appointed and such appointment shall not have been vacated or stayed for an aggregate of thirty (30) days (whether or not consecutive); or
- (v) A writ of execution, attachment or any similar process shall be issued or levied against all or any portion of the Premises or interest therein, or any judgment involving monetary damages shall be entered against Mortgagor which shall or may become a lien on all or any portion of the Premises or interest therein; or
- (vi) Any warranty, representation or statement made or furnished to City by or on behalf of Mortgagor that is false in any material respect when made or furnished; or
- (vii) Loss, theft, substantial damage or destruction of all or any portion of the Premises which is not insured; or
- (viii) Mortgagor's sale, partial sale, refinancing, transfer, conveyance, mortgage, pledge, grant of security interest, assignment, syndication or other disposition or of all or any portion of the Premises or interest therein, whether

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by operation of law, voluntarily or otherwise or if Mortgagor shall enter into a contract to do any of the foregoing (except a contract for financing to pay the Note in full); or

- (ix) Mortgagor abandons all or any portion of the Premises; or
- (x) Mortgagor shall terminate or suspend operation of all or any portion of the Premises; or
- (xi) Failure to use the Loan proceeds solely for the Project and at the Premises; or
- (xii) Removal of all or any portion of Mortgagor's business operations outside of Chicago; or
- (xiii) Default shall occur in the payment of any monies due and payable to the City by Mortgagor other than in connection with the Loan, or default shall occur in the performance or observance of any obligation, provision or condition by Mortgagor under any written contract, agreement or other instrument heretofore or hereafter entered into with the City, other than in connection with the Loan, and in either case such default shall continue beyond any applicable grace period; or
- (xiv) Any event of default as defined in any loan or similar agreement to which Mortgagor is now or hereafter a party, or any other event or occurrence under which any holder of indebtedness outstanding thereunder may declare the same due and payable, shall occur and continue for more than applicable cure periods; or
- (xv) Mortgagor's failure to discharge any Charge in accordance with Section 3.5 herein; or
- (xvi) Imposition of a mortgage lien or other lien, or encumbrance (except for Permitted Encumbrances) upon all or any portion of the premises.
- (xvii) Prepayment of principal of the Senior Lender's Loan note without matching concurrent prepayment of principal of the Lender's Note.
- (xviii) Mortgagor shall fail to observe or perform any condition, warranty, representation, covenant other or term or provision contained herein or in the Loan Documents.

- (xix) Mortgagor shall fail to use the Loan proceeds for rehabilitating the Premises and abating the Housing Code violations resulting in a dismissal of two Housing Court cases, 87M1404929 and 87M1408050, against the Premises.

Section 5.2. Acceleration upon Default; Additional Remedies.

Upon or at any time after the occurrence of any Event of Default which continues beyond any applicable cure period (where so provided), Mortgagee may declare the Note and all additional indebtedness secured by this Mortgage immediately due and payable without presentment, demand, protest or notice of any kind. Thereafter, Mortgagee may:

(a) Either in person or by agent, with or without bringing any action or proceeding, if applicable law permits, enter upon and take possession of all or any portion of the Premises, in its own name, and do any acts which it deems necessary or desirable to preserve the value, marketability or rentability of all or any part of the Premises, or interest therein, increase the income of the Premises therefrom or protect the security hereof and, with or without taking possession of the Premises, sue for or otherwise collect the rents, issues and profits of the Premises, including those past due and unpaid, and apply the same to the payment of taxes, insurance premiums and other charges against the Premises or in reduction of the indebtedness secured by this Mortgage; and the entering upon and taking possession of the Premises, the collection of such rents, issues and profits and the application thereof as aforesaid, shall not cure or waive any event of default or notice of default and, notwithstanding the continuance in possession of the Premises or the collection, receipt and application of rents, issues or profits, Mortgagee shall be entitled to exercise every right at law and under the Loan Documents upon the occurrence of any Event of Default; or

(b) Commence an action to foreclose this Mortgage, appoint a receiver, or specifically enforce any of the provisions contained in the Loan Document; or

(c) Pursuant to any applicable statutes sell all or any portion of the Premises, or cause the same to be sold and conveyed to the purchaser, and to retain from sale proceeds the balance of the Loan secured by this Mortgage including without limitation, principal, accrued interest, costs and charges of such sale, attorneys' fees provided by such statute (or, in the event of a suit to foreclose by court action, reasonable attorneys' fees including attorneys' fees and costs incurred by the Corporation Counsel), rendering the surplus monies, if any, to Mortgagor; provided, that in the event of public sale, such Premises may, at the option of the Mortgagee, be sold in one parcel or in several parcels as Mortgagee, in its sole discretion, may elect; or

(d) Exercise any or all of the remedies available to a secured party under the Uniform Commercial Code of Illinois.

Section 5.3. Foreclosure; Expense of Litigation.

When all or any portion of the Loan and any additional indebtedness secured by this Mortgage, shall become due, whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien hereof for all or a part of the Loan and such indebtedness. In any suit to foreclose the lien hereof or enforce Mortgagee's remedies under this Mortgage or the Note, there shall be allowed and included as additional indebtedness in the decree for sale or other judgment or decree, all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for attorneys' fees (including attorney's fees and costs incurred by the Corporation Counsel), appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs, and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examination, 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 to bidders at any sale which may be had pursuant to such decree the true condition of title to or the value of the Premises. All expenditures and expenses of this nature, and such expenses and fees as may be incurred in the protection of the Premises and the maintenance of the lien of this Mortgage, including the fees of any attorney employed by Mortgagee in any litigation or proceeding affecting the Loan Documents (including attorney's fees and costs incurred by the Corporation Counsel), or the Premises, including probate and bankruptcy proceedings, or in preparation for the commencement or defense of any proceeding or threatened suit or proceeding, shall be so much additional indebtedness secured by the Mortgage, immediately due and payable, with interest thereon at fifteen percent (15%) per annum or the highest rate permitted by law. In the event of any foreclosure sale of the Premises, the same may be sold in one or more parcels. Mortgagee may purchase all or any portion of the Premises at any foreclosure sale.

Section 5.4. Application of Proceeds of Foreclosure Sale. Proceeds of any foreclosure sale of the Premises or of the exercise of any other remedy hereunder shall be distributed and applied in the following order of priority: first, on account of all costs and expenses incident to the foreclosure proceedings or such other remedy, including all such items as are mentioned in Section 5.3 hereof; second, all other items which under the terms hereof constitute indebtedness secured by this Mortgage additional to that evidenced by the Note, with interest thereon; third, all principal and interest remaining unpaid on the Note; and fourth, any surplus to Mortgagor, his successors or assigns, as their rights may appear.

Section 5.5. Mortgagee Bid.

Upon any foreclosure sale, Mortgagee may bid for and purchase all or any portion of the Premises and shall be entitled to apply the Loan secured hereby as a credit to the purchase price.

Section 5.6. Appointment of Receiver.

Upon or at any time after the filing of a complaint to foreclose this Mortgage, the court may appoint a receiver of the Premises. Such appointment may be made either before or after a foreclosure 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 existing value of the Premises. Mortgagor, any employee or agent thereof, or any holder of the Note may be appointed as such receiver. Such receiver shall have power to take possession, control and care of the Premises and (i) collect rents, issues, profits and revenues of the Premises during the pendency of such foreclosure suit, as well as during any further times when Mortgagor, except for the intervention of such receiver, would be entitled to collect such rents, issues, profits and revenues; (ii) to extend or modify any existing leases and to make new leases, which extension, modification and new leases may provide for terms to expire, or for options to lessees to extend or renew terms to expire, beyond the maturity date of the Loan and additional indebtedness secured by this Mortgage and beyond the date of the issuance of a deed or deeds to a purchaser or purchasers at a foreclosure sale, it being understood and agreed that any such leases, and the options or other such provision 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 discharge of the Loan and additional indebtedness secured by this Mortgage, satisfaction of any foreclosure judgment, or issuance of any certificate of sale or deed to any purchaser; and (iii) 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 whole or partial payment of the Loan and additional indebtedness secured by this Mortgage, or found due or secured by any judgment 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 prior to foreclosure sale.

Section 5.7. Insurance After Foreclosure. In case of an insured loss after foreclosure proceedings have been instituted, the proceeds of any insurance policy or policies, if not applied to the repair and restoration the Premises, shall be used to pay the amount due in accordance with any judgment of foreclosure that may be entered in any such proceedings, and the balance, if any, shall be paid as the court may direct.

Section 5.8. Possession by Mortgagor. Upon any other entering upon or taking of possession of the Premises other than by means of a foreclosure, Mortgagor may hold, use, manage and control the Premises and, from time to time (i) make all necessary and proper replacements, additions, betterments and improvements

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thereto and thereon and purchase or otherwise acquire additional fixtures, personalty and other property required in connection therewith; (ii) insure or keep the Premises insured; (iii) manage the Premises and exercise all the rights and powers of Mortgagor to the same extent as Mortgagor could in its own name; and (iv) enter into any and all agreements with respect to the exercise by others of any of the powers herein granted to Mortgagor, all as Mortgagee from time to time may reasonably determine to be to its best advantage. Mortgagee may collect and receive all rents, issues, profits and revenues of the same, including those past due and accruing thereafter, and, after deducting to the extent reasonable (a) all expenses of taking, holding and managing the Premises (including compensation for the services of all persons employed for such purposes); (b) the cost of all maintenance, repairs, renewals, replacements, additions, betterments, improvements, purchases and acquisitions; (c) the cost of insurance; (d) such taxes, assessments and other similar charges as Mortgagee may determine to pay; (e) other proper charges upon the Premises or any part thereof; and (f) the reasonable compensation, expenses and disbursements of Mortgagee's attorneys and agents, Mortgagee shall apply the remainder of the monies and proceeds so received by Mortgagee first to the payment of accrued interest due under the Note; and second to the payment of principal due under the Note. The balance of such funds, if any, after payment in full of all of the aforesaid amounts (including, without limitation, the entire outstanding principal balance under the Note), shall be paid to Mortgagor.

Section 5.9. Remedies Not Exclusive; No Waiver of Remedies.

(a) Mortgagee shall be entitled to enforce payment and performance of the Loan, additional indebtedness and obligations secured hereby and to exercise all rights and powers under the Loan Documents or any other agreement, instrument or law now or hereafter in force, notwithstanding that some or all of the Loan, additional indebtedness and obligations secured hereby may now or hereafter be otherwise secured, whether by mortgage, deed of trust, pledge, lien, assignment or otherwise. Neither the acceptance of this Mortgage nor its enforcement, whether by court action or other powers contained herein, shall prejudice or in any manner affect Mortgagee's right to realize upon or enforce any other security now or hereafter held by Mortgagee, it being agreed that Mortgagee shall be entitled to enforce this Mortgage and any other security now or hereafter held by Mortgagee in such order and manner as it may in its absolute discretion determine. No remedy herein conferred upon or reserved to Mortgagee is intended to be exclusive of any other remedy provided herein or permitted by law, but each shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law, equity or by statute. Every power or remedy given by any of the Loan Documents to Mortgagee or to which it may be otherwise entitled, may be exercised concurrently or independently, from time to time and as often as it may be deemed expedient by Mortgagee and Mortgagee may also pursue inconsistent remedies. Failure by Mortgagee to exercise any right which it may exercise hereunder, or the

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acceptance by Mortgagee of partial payments, shall not be deemed a waiver by Mortgagee of any default or of its right to exercise any such rights thereafter.

(b) In the event Mortgagee at any time holds additional security for the Loan and additional indebtedness secured by this Mortgage, it may enforce the sale thereof or otherwise realize upon the same, at its option, either before or concurrently with exercising remedies under this Mortgage or after a sale is made hereunder.

Section 5.10. Waiver of Certain Rights. Mortgagor shall not and will not apply for or avail itself of any appraisalment, valuation, stay, extension or exemption 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 rather 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 marshalled upon any foreclosure of the lien hereof and agrees that any court having jurisdiction to foreclose such lien may order the Premises sold in individual parcels or as an entirety. Mortgagor hereby waives any and all rights of redemption from sale under any order or decree of foreclosure pursuant to rights herein granted on behalf of Mortgagor and all persons beneficially interested therein and each and every person acquiring any interest in or title to the Premises subsequent to the date of this Mortgage, and on behalf of all other persons to the extent permitted by the provisions of Illinois law.

Section 5.11. Mortgagee's Use of Deposits. With respect to any deposits made with or held by Mortgagee or any depository pursuant to any of the provisions of this Mortgage, upon the occurrence of an Event of Default as defined in this Mortgage or the other Loan Documents, Mortgagee may, at its option, apply any monies or securities which constitute such deposits on any of the obligations due under this Mortgage or the other Loan Documents, in such order and manner as Mortgagee may elect. When the Loan and additional indebtedness secured hereby has been fully paid any remaining deposits shall be paid to Mortgagor. Such deposits are hereby pledged as additional security for the prompt payment of the Loan and additional indebtedness under this Mortgage or the Loan Documents and shall be held to be irrevocably applied by the depository for the purposes for which made hereunder and shall not be subject to the direction or control of Mortgagor.

Section 5.12. Liability.

Mortgagee shall have no liability to Mortgagor for any loss, damage, injury, cost or expense resulting from any action or omission by its or its representatives which was taken or omitted in good faith excepting Mortgagee's own negligence or willful misconduct.

ARTICLE VI. MISCELLANEOUS

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Section 6.1. Recitals. The recitals contained on page 1 herein are hereby made a part of this Mortgage.

Section 6.2. Time of Essence. Time is of the essence regarding each and every provision of this Mortgage.

Section 6.3. Recording. Mortgagor shall cause this Mortgage and all other documents securing the Loan evidenced by the Note at all times to be properly filed and/or recorded at Mortgagor's own expense and in such manner and in such places as may be required by law in order to fully preserve and protect the rights of Mortgagee.

Section 6.4. Further Assurances. Mortgagor shall perform, execute, acknowledge and deliver all and every further act, deed, conveyance, transfer and assurance necessary or advisable, in the judgment of Mortgagee, for the better assuring, conveying, mortgaging, assigning and confirming unto Mortgagee all property mortgaged hereby or property intended so to be, whether now owned or hereafter acquired by Mortgagor.

Section 6.5. No Defenses. No action for enforcement of the Lien or any provision hereof shall be subject to any defense which would not be good and available to the party interposing the same in an action at law upon the Note.

Section 6.6. Severability. If any provision of this Mortgage, or any paragraph, sentence, clause, phrase or word, or the application thereof, in any circumstance, is held invalid, the remainder of this Mortgage shall be construed as if such invalid part were never included herein and this Mortgage shall be and remain valid and enforceable to the fullest extent permitted by law.

Section 6.7. Illegality of Terms. Nothing contained herein or in the Loan Documents 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 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 perform any act contrary to law; and if any provision contained herein shall operate to invalidate this Mortgage, in whole or in part, then the Mortgage shall be interpreted and enforced as if such provision was not contained herein and the remainder of this Mortgage shall remain operative and in full force and effect, and the Corporation Counsel shall be given a reasonable time to correct any such error.

Section 6.8. Notice. Unless as otherwise specified, any notice, demand or request hereunder shall be given in writing at the addresses set forth below, by any of the following means: (a) personal service; (b) electronic communications, whether by telex, telegram or telecopy; (c) overnight courier; or (d) registered or certified, first class mail, return receipt requested.

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IF TO MORTGAGEE:

City of Chicago
Department of Housing
318 South Michigan Avenue
Chicago, Illinois 60604
Attention: Commissioner

WITH COPY TO:

Department of Law
City Hall, Room 511
121 North LaSalle Street
Chicago, Illinois 60602
Attention: Finance and Economic
Development Division

Comptroller
City of Chicago
121 North LaSalle Street
Chicago, Illinois 60602

IF TO MORTGAGOR:

Circle Christian Development
Corporation
118 North Central
Chicago, Illinois 60644
Attention: John Padour

WITH COPIES TO:

Chicago Title and Trust Company of
Chicago as Trustee under a Trust
Agreement dated August 10, 1990 and
known as Trust No. 1095884
Attention: Trust Department

James G. Godlewski
Attorney-at-Law
3353 South Illinois Avenue
Milwaukee, Wisconsin 53207

Such addresses may be changed by notice to the other parties given in the same manner provided above. Any notice, demand or request sent pursuant to either clause (a) or (b) hereof shall be deemed received upon such personal service or upon dispatch by electronic means. Any notice, demand or request sent pursuant to clause (c) shall be deemed received on the day immediately following deposit with the overnight courier and any notices, demands or requests sent pursuant to subsection (d) shall be deemed received forty-eight (48) hours following deposit in the mail.

Section 6.9. Binding Effect. This Mortgage and each and every covenant, agreement and other provision hereof shall be binding upon Mortgagor and Mortgagor's successors and assigns (including, without limitation, each and every from time to time record owner of the Premises or any other person having an interest therein), and shall inure to the benefit of Mortgagee its successors and assigns. Wherever herein Mortgagee is referred to, such reference shall be deemed to include the holder from time to

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time of the Note, whether so expressed or not; and each such holder of the Note shall have and enjoy all of the rights, privileges, powers, options and benefits afforded hereby and hereunder, and may enforce all and every of the terms and provisions hereof, as fully and to the time holder were herein by name specifically granted such rights, privileges, powers, options and benefits and was herein by name designated Mortgagee.

Section 6.10. Governing Law; Modification. The Mortgage shall be governed by Illinois law. This instrument cannot be waived, changed, discharged or terminated orally, but only by an instrument in writing signed by the parties hereto.

Section 6.11. Meanings. Wherever in this Mortgage the context requires or permits, the singular shall include the plural, the plural shall include the singular and the masculine, feminine and neuter shall be freely interchangeable.

Section 6.12. Captions. The captions or headings at the beginning of each Article and Section hereof are for the convenience of reference and are not a part of this Mortgage.

Section 6.13. Approval or Consent of Mortgagee. Whenever a provision refers to the approval or consent of Mortgagee, or that any matter is to be to Mortgagee's satisfaction, unless specifically stated to the contrary, such approval, consent or satisfaction shall be made, given or determined by Mortgagee in its sole discretion.

Section 6.14. Exculpation. This Mortgage is executed by Chicago Title and Trust Company of Chicago, 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 said Mortgagor hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein contained shall be construed as creating any personal liability of the Mortgagor for the said indebtedness secured hereby or, for the performance of any covenant, either expressed or implied, herein contained, all such personal liability, if any, being expressly waived by Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that, so far as Mortgagor is personally concerned, the legal holder or holders of the Note and the owner or owners of any indebtedness secured hereby shall look to the Premises hereby conveyed for the payment thereof by the enforcement of the lien hereby created in the manner herein and in the Note provided and to any other security given for the indebtedness evidenced by the Note.

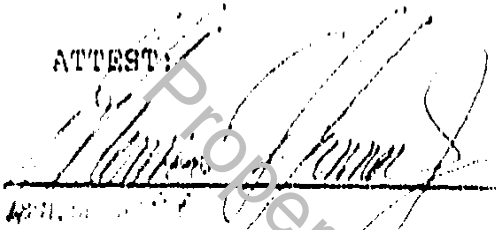
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IN WITNESS WHEREOF, Mortgagor has caused this Mortgage to be duly signed, sealed and delivered the day and year first above written.

CHICAGO TITLE AND TRUST COMPANY OF CHICAGO, not personally, but solely as Trustee under a Trust Agreement dated August 10, 1990, known as Trust No. 1095884

ATTEST:


Trust Officer


Trust Officer
AMPL. VICE PRESIDENT

CIRCLE CHRISTIAN DEVELOPMENT CORPORATION,
an Illinois not-for-profit corporation

ATTEST:


Mary Carter, Secretary


President

HSG/CCDC-MORT

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EXHIBIT A

LEGAL DESCRIPTION

LOTS 18 AND 19 (EXCEPT THE WEST 103 FEET THEREOF) IN
BLOCK 1 IN OGLEBAY'S SUBDIVISION OF LOTS 345, 346 AND
347, TOGETHER WITH STREETS LYING BETWEEN SAID LOTS, IN
BLOCK 15 IN AUSTIN'S SECOND ADDITION TO AUSTINVILLE IN
SECTION 8, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD
PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ADDRESS COMMONLY KNOWN AS: 5800-08 West Fulton, and 300 North
Menard Avenue, Chicago, Illinois

PERMANENT INDEX NO.: 16-08-402-028-0000

Property of Cook County Clerk's Office

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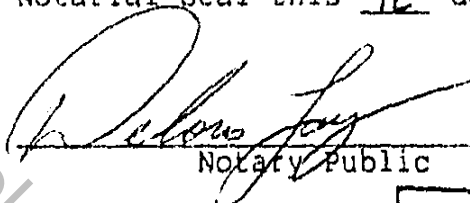
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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

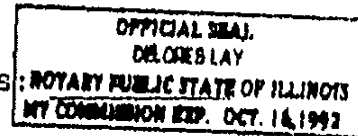
I, He [unclear], a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that John Padour and Mary Carter, personally known to me to be the _____ President and Secretary of Circle Christian Development Corporation and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they are the _____ President and Secretary of said corporation, and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority given by the Board of Directors of said corporation, as their free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 12 day of October, 1990.



Notary Public

My Commission Expires:



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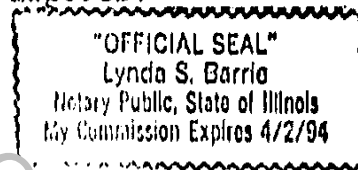
STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that SUSAN BECKER ~~ADJUTANT CLERK~~ and ~~WILLIAM J. BARKER, JR.~~ ASST. SECRETARY of Chicago Title and Trust Company (the "Land Trustee"), personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument on behalf of Chicago Title and Trust Company not personally but solely as Trustee under a Trust Agreement dated August 10, 1990 and known as Trust No. 1095884 and for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 12th day of October, 1990.

Lynda S. Barrio
Notary Public

My Commission Expires:



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