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JUNIOR MORTGAGE

\$46.00

THIS JUNIOR MORTGAGE made this 29th day of December, 1989, between CHRIST UNIVERSAL TEMPLE, INC., an Illinois not-for-profit corporation, herein collectively referred to as "Mortgagor", and BEVERLY BANK, an Illinois banking corporation, having an office at 1357 W. 103rd Street, Chicago, Illinois, 60643, herein referred to as "Mortgagee";

W I T N E S S E T H:

That, Whereas, the Mortgagor is justly indebted to the Mortgagee in the principal sum of TWO MILLION FIVE HUNDRED THOUSAND (\$2,500,000.00) DOLLARS as evidenced by a certain Note, herein referred to as "Note", of even date herewith executed by Mortgagor, made payable to the order of and delivered to the Mortgagee, whereby the Mortgagor promises to pay the said principal sum with interest thereon, from date, at the rate set forth therein, in installments as set forth therein at the office of the Mortgagee aforesaid or at such other place as may be designated in writing by the legal holder thereof. Until the entire principal and interest have been paid, but in any event, the principal balance, if any, remaining unpaid plus accrued interest shall be due and payable on September 9, 1993.

PREPARED BY: *mail*
 COAKLEY & SMITH
 JOSEPH A. COAKLEY
 9400 S. Cicero Avenue, Suite 304
 Oak Lawn, IL 60453

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NOW, THEREFORE, in order to secure the payment of the said principal sum and interest thereon and the performance of the covenants and agreements herein contained, and also to secure the payment of any and all other indebtedness, direct or contingent, that may now or hereafter become owing hereunder from Mortgagor to Mortgagee, the Mortgagor does by these presents GRANT, BARGAIN, SELL, CONVEY, MORTGAGE and WARRANT unto the Mortgagee, its successors and assigns forever, the following described real estate and all of its estate, right, title and interest therein situated in the City of Chicago, County of Cook, State of Illinois:

PARCEL 1:

THAT PART OF THE NORTH 1/2 OF THE NORTH WEST 1/4 OF THE NORTH WEST 1/4 OF SECTION 29, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF THE EAST LINE OF THE SAID NORTH WEST 1/4 OF THE NORTH WEST 1/4 AND THE SOUTH LINE OF 119TH STREET, SAID SOUTH LINE OF 119TH STREET BEING 33 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID NORTH WEST 1/4 OF THE NORTH WEST 1/4; THENCE SOUTH ALONG AFORESAID EAST LINE OF THE NORTH WEST 1/4 OF THE NORTH WEST 1/4, 598.62 FEET, MORE OR LESS, TO THE NORTH LINE OF 120TH STREET; THENCE WEST ALONG AFORESAID NORTH LINE OF 120TH STREET, 1298 FEET, MORE OR LESS, TO THE EAST LINE OF ASHLAND AVENUE; THENCE NORTH ALONG THE AFORESAID EAST LINE OF ASHLAND AVENUE, TO A POINT 100 FEET SOUTH OF THE SOUTH LINE 119TH STREET; THENCE NORTH EAST 111.8 FEET TO A POINT ON THE SOUTH LINE OF 119TH STREET WHICH IS 50 FEET EAST OF THE SOUTH EAST CORNER OF ASHLAND AVENUE AND 119TH STREET; THENCE EAST ON AFORESAID SOUTH LINE OF 119TH STREET, 1248 FEET, MORE OR LESS, TO THE POINT OF BEGINNING; EXCEPTING THEREFROM THAT PART FALLING VACATED 33 FOOT WIDE SOUTH LOOMIS STREET, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

VACATED SOUTH LOOMIS STREET LYING BETWEEN THE SOUTH LINE OF WEST 119TH STREET AND THE NORTH LINE OF WEST 120TH STREET, VACATED BY THE CITY OF CHICAGO ORDINANCE RECORDED AUGUST 1, 1966, AS DOCUMENT NUMBER 19901999, IN THE NORTH 1/2 OF THE WEST 1/2 OF THE NORTH WEST 1/4 OF SECTION 29, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NO. 25-29-100-004-0000

which, together with all the following rights, titles and

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interests, is collectively referred to as the "premises":

A. All right, title and interest of Mortgagor, including any after acquired title or reversion, in and to the beds of the ways, streets, avenues, air rights and alleys and adjoining the real estate;

B. All and singular the tenements, hereditaments, easements, appurtenances, passages, waters, water courses, riparian rights, other rights, liberties and privileges thereof or in any way now or hereafter appertaining, including homestead any other claim at law or in equity as well as any after-acquired title, franchise or license and their reversion and reversions and remainder and remainders thereof;

C. All rents, issues, proceeds, and profits accruing and to accrue from said real estate;

D. All buildings and improvements of every kind and description now or hereafter erected or placed thereon and all materials intended for construction, reconstruction, alteration and repairs of such improvements now or hereafter erected thereon, all of which materials shall be deemed to be included within the premises immediately upon the delivery thereof to the said real estate, and all fixtures now or hereafter owned by Mortgagor and attached to or contained in and used in connection with said real estate including but not limited to all machinery, motors, elevators, fittings, radiators, awnings, shades, screens, and all plumbing, heating, lighting, ventilating, refrigerating, incinerating, air-conditioning and sprinkler equipment and

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fixtures and appurtenances thereto; and all items of furniture, furnishings, equipment and personal property used or useful in the operation of the said real estate; and all renewals or replacements thereof or articles in substitution therefor, whether or not the same are or shall be attached to said building or buildings in any manner; it being mutually agreed, intended and declared that all the aforesaid property owned by said Mortgagor and placed by it on the real estate shall, so far as permitted by law, be deemed to form a part and parcel of the real estate and for the purpose of this Junior Mortgage to be real estate, and covered by this Junior Mortgage; and as to the balance of the property aforesaid, this Junior Mortgage is hereby deemed to be as well a Security Agreement under the provisions of the Uniform Commercial Code for the purpose of creating hereby a security interest in said property, which is hereby granted to the Mortgagee as secured party, securing said indebtedness and obligations.

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

PROVIDED, HOWEVER, that if the Mortgagor shall pay the principal and all interest as provided in the Note, and shall pay all other sums hereinafter provided for, or secured hereby, and shall well and truly keep and perform all of the covenants herein contained then this Junior Mortgage shall be released at the cost of the Mortgagor, otherwise to remain in full force and effect.

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TO PROTECT THE SECURITY OF THIS JUNIOR MORTGAGE, MORTGAGOR AGREES:

1. Payment of Principal and Interest. To promptly pay the principal of and interest on the indebtedness evidenced by the Note at the times and in the manner herein and in the Note provided.

2. Other payments. To, at the Mortgagee's request, deposit with the Mortgagee, or a depository designated by the Mortgagee, in addition to the monthly installments of principal and interest due under the terms of the Note and concurrently therewith, monthly until the Note is paid, the following:

(a) A sum equal to all taxes and assessments, next due on the premises (all as estimated by the Mortgagee), divided by the number of months to elapse before one month prior to the date when such taxes and assessments will become delinquent;

(b) A sum equal to an installment of the premium or premiums that will become due and payable to renew the insurance as required in paragraph 4 hereof. Each of such installments shall be in an amount which, by the payment of approximately equal installments, will result in there accumulating in the hands of the depository a sufficient amount of pay renewal premiums upon such policies of insurance, at least one month prior to the expiration date or dates of the policy or policies to be renewed.

All such payments described in this Paragraph 2 shall be held by the Mortgagee or depository in trust without accruing

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or without any obligation arising for the payment of interest thereon, and shall be used for the payment of taxes and assessments, and insurance premiums as the case may be. All such payments shall be added together with the payments required to be made under the Note secured hereby and the aggregate amount thereof shall be deposited by the Mortgagor each month in a single payment to be applied by the Mortgagee at its option to the following items in the order set forth: (i) taxes, assessments and insurance premiums; (ii) interest on the Note secured hereby, (iii) amortization of the principal of the said Note.

If the Mortgagee requires the Mortgagor to make the deposits set forth above and if the funds so deposited are insufficient to pay all taxes or assessments when due and premiums for such insurance renewals, the Mortgagor shall within ten (10) days after receipt of demand therefor deposit such additional funds as may be necessary to pay such taxes, assessments and premiums. If the funds so deposited exceed the amounts required to pay such items, the excess shall be applied on a subsequent deposit or deposits.

In the event of a default in any of the provisions contained in this Junior Mortgage or in the Note secured hereby, the Mortgagee may at its option, without being required to do so, apply any moneys at the time on deposit pursuant to this paragraph 2 hereof, as any one or more of the same may be applicable, on any of Mortgagor's obligations herein or in the

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Note contained, in such order and manner as the Mortgagee may elect.

When the indebtedness secured hereby has been fully paid, any remaining deposits shall be paid to Mortgagor or to the then owner or owners of the premises. Such deposits are hereby pledged as additional security for the indebtedness hereunder and shall be held in trust to be irrevocably applied by the depository for the purposes of which made hereunder and shall not be subject to the directions or control of the Mortgagor; provided, however, that neither the Mortgagee nor said depository shall be liable for any failure to apply to the payment of insurance premiums, taxes, and assessments any amount so deposited unless Mortgagor, while not in default hereunder, shall have requested said Mortgagee or depository in writing to make application of such funds to the payment of the particular insurance premiums, taxes or assessments for payment of which they were deposited, accompanied by the bills for such insurance premiums, taxes and assessments. Provided, however, that Mortgagee may make or cause the depository to make any such application of funds without necessity of such request by Mortgagor.

3. Taxes. To pay when due all general taxes, special taxes, special assessments, water charges, sewer service charges, and other charges against the premises, and shall furnish to Mortgagee duplicate receipts therefor within thirty (30) days after payment of such charges are due. Mortgagor may, in good

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faith and with reasonable diligence, contest the validity or amount of any such taxes or assessments provided: (1) that such contest shall have the effect of preventing the collection of the tax or assessment so contested and the sale or forfeiture of said premises or any part thereof, or any interest therein, to satisfy the same; (2) that Mortgagor has, before such taxes or assessments shall have been increased by any interest, penalties, or costs, notified Mortgagee in writing of the intention of Mortgagor to contest the same, and (3) the Mortgagor shall have deposited with Mortgagee at such place as Mortgagee may from time to time in writing appoint, and in, the absence of such appointment, then at the office of Beverly Bank, 1357 West 103rd Street, Chicago, Illinois, a sum of money which (when added to funds, if any, then on deposit for such items) shall be sufficient in the judgement of the Mortgagee to pay in full such contested taxes and assessments and all penalties and interest that might become due thereon, and shall keep on deposit an amount so sufficient at all times, increasing such amount to cover additional penalties and interest whenever, in the judgment of the Mortgagee, such increase is advisable. In case the Mortgagor shall fail to prosecute such objections with reasonable diligence or shall fail to maintain sufficient funds on deposit as hereinabove provided, the Mortgagee may at its option apply the money so deposited in payment of or on account of such taxes and assessments, or that part thereof then unpaid, together with all penalties and interest thereon. If the amount of the money

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so deposited shall be insufficient for the payment in full of such taxes and assessments, together with all penalties and interest thereon, the Mortgagor shall forthwith upon demand either (a) deposit with the Mortgagee the sum which when added to the funds then on deposit shall be sufficient to make such payment in full, or (b) in case the Mortgagee shall have applied funds on deposit on account of such taxes and assessments, restore said deposit to a sufficient amount. The Mortgagee shall, upon the final disposition of such contest, apply the money so deposited in full payment of such taxes and assessments or that part thereof then unpaid, together with all penalties and interest thereon (provided the Mortgagor is not then in default) when so requested in writing by the Mortgagor and furnished with sufficient funds to make such payment in full with an official bill for such taxes.

4. Insurance. (a) Hazard - To keep the improvements now existing or hereafter erected on the premises, insured against loss or damage resulting from fire, windstorm and other hazards, as may be reasonably required by Mortgagee normally insured under the standard Extended Coverage Endorsement, and to pay promptly, when due, any premiums on such insurance. All insurance shall be in form and content as approved by the Mortgagee and shall be carried in companies approved by the Mortgagee and the policies and renewals (or certificates evidencing same), marked "PAID", shall be delivered to the Mortgagee at least thirty (30) days before the expiration of the old policies and shall have attached

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thereto standard non-contributing mortgage clause(s) in favor of and entitling the Mortgagee to collect any and all of the proceeds payable under all such insurance), as well as standard waiver of subrogation endorsement, all to be in form and content acceptable to the Mortgagee. Mortgagor shall not carry separate insurance, concurrent in kind or form and contributing in the event of loss, with any insurance required hereunder. In the event of a change in ownership or of occupancy of the premises, immediate notice thereof by mail shall be delivered to all insurers. In the event of loss, Mortgagor will give immediate notice by mail to the Mortgagee. The Mortgagor hereby authorizes the Mortgagee, at Mortgagee's option, to adjust, and compromise, any losses under any of the insurance aforesaid and after deducting costs of collection to apply the proceeds at its option, as follows: (a) as a credit upon any portion of the indebtedness secured hereby or (b) to restoring the improvements in which event the Mortgagee shall not be obligated to see to the proper application thereof nor shall the amount so released or used be deemed a payment on the indebtedness secured hereby; or (c) to deliver same to the Mortgagor. In the event of foreclosure of this Junior Mortgage, or other transfer of title to the realty encumbered hereby in extinguishment of the indebtedness secured hereby, all right, title and interest of the Mortgagor, in and to any insurance policies then in force, shall pass to the purchaser or grantee. Mortgagee may, at any time and at its own discretion, procure and substitute for any and all of

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the insurance so held as aforesaid, such other policy or policies of insurance, in such amount, as it may determine.

(b) Liability - To carry and maintain Comprehensive Public Liability Insurance as may be required from time to time by the Mortgagee in forms, amounts and with companies satisfactory to the Mortgagee and shall contain provision for ten (10) days' notice to the Mortgagee prior to any cancellation thereof.

(c) Application of Insurance Proceeds - That notwithstanding any provision herein to the contrary and in particular paragraph 4(a) hereof, in the event of any such loss of damage as therein described to the improvements upon the premises, it is hereby agreed that the Mortgagee shall make the proceeds received under any such insurance policies as therein described available for the rebuilding and restoration of the improvements so damaged, subject to the following conditions:

(a) that Mortgagor is not then in default under any of the terms, covenants and conditions hereof; (b) that all then existing leases shall continue in full force and effect without reduction or abatement of rental (except during the period of untenability); (c) that Mortgagee shall first be given satisfactory proof that such improvements have been full restored or that by the expenditures of such money will be fully restored, free and clear of all liens, except as to the lien of this Junior Mortgage; (d) that in the event such proceeds shall be insufficient to restore or rebuild the said improvements, Mortgagor shall deposit promptly with Mortgagee the amount of

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deficiency in order to restore and rebuild the said premises; (d) that in the event Mortgagor shall fail within a reasonable time, subject to delays beyond its control, to restore or rebuild the said improvements, then Mortgagee, at its option, may restore or rebuild the said improvements, for or on behalf of the Mortgagor and for such purpose may do all necessary acts, including using said funds deposited by Mortgagor as aforesaid; (f) that waiver of the right of subrogation shall be obtained from any insurer under such policies of insurance who, at that time, claims that no liability exists as to the Mortgagor or the then owner or the assured under such policies; and (g) that the excess of said insurance proceeds above the amount necessary to complete such restoration shall be applied as herein before provided as a credit upon any portion, as selected by Mortgagee, or the indebtedness secured hereby. In the event any of the said conditions are not or cannot be satisfied, then the alternate disposition of such insurance proceeds as provided in paragraph 4(a) hereof shall become applicable. Under no circumstances shall Mortgagee become personally liable for the fulfillment of the terms, covenants and conditions contained in any of the said leases nor obligated to take any action to restore the said improvements.

5. Preservation of Premises and Compliance with Government Regulations. That no building or other improvement on the premises shall be altered, removed, or demolished nor shall any fixtures or appliances on, in or about said building or

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improvements be severed, removed, sold or mortgage, without the consent of Mortgagee and in the event of the demolition or destruction in whole or in part of any of the fixtures, chattels or articles of personal property covered hereby, the same shall be replaced promptly by similar fixtures, chattels and articles of personal property at least equal in quality and condition as those replaced, free from any security interest in or encumbrance thereon or reservation of title thereto; to permit, commit or suffer no waste, impairment or deterioration of said property or any part thereof; to keep and maintain said premises and every part thereof in good repair and condition; to effect such repairs as the Mortgagee may reasonably require and from time to time to make all needful and proper replacements and additions so that said buildings, fixtures, machinery and appurtenances will, at all times, be in good condition, fit and proper for the respective purposes for which they were originally erected or installed; to comply with all statutes, order, requirements or decrees relating to said premises by any Federal, State or Municipal authority; to observe and comply with all conditions and requirements necessary to preserve and extend any and all rights, licenses, permits (including but not limited to zoning variances, special exceptions and non-conforming uses), privileges, franchises and concessions which are applicable to the said premises or which have been granted to or contracted for by Mortgagor in connection with any existing or presently contemplated use of the said premises.

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6. Creation of Lien. That the Mortgagor will not create, suffer or permit to be created or filed against the premises, any Mortgage Lien or other lien superior to the lien of this Junior Mortgage, except Mortgage to Continental Illinois National Bank dated September 2, 1988, and recorded on September 14, 1988, as Document No. 88-418433. The Mortgagor may contest any lien claim arising from any work performed, material furnished or obligations incurred by Mortgagor upon furnishing Mortgagee indemnification satisfactory to Mortgagee for the final payment and discharge thereof.

7. Transfer of the Premises or a Beneficial Interest in the Mortgagor. If all or any part of the premises or any interest in it is sold or transferred (or if a beneficial interest in Mortgagor is sold or transferred and Mortgagor is not a natural person) without Mortgagee's prior written consent, Mortgagee may, at its option, demand and require immediate payment in full of all sums secured by this Junior Mortgage.

8. Tax. That if at any time the United States Government, or any other governmental subdivision shall require Internal Revenue or other documentary stamps hereon or on the Note, or shall require payment of a 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 the Mortgagee thirty (30) days after the mailing of notice of such election to Mortgagor; provided, however, said election shall be unavailing and this Junior Mortgage and the Note shall

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The undersigned, Clerk of Cook County, Illinois, do hereby certify that the foregoing is a true and correct copy of the original as the same appears in the records of the County Clerk's Office.

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Witness my hand and the seal of said County Clerk's Office at Chicago, Illinois, this _____ day of _____, 20__.

CLERK OF COOK COUNTY

be and remain in effect, if Mortgagor lawfully may pay for such stamps or such tax including interest and penalties thereon to or for Mortgagee and does in fact pay, when payable, for all such stamps or such tax, as the case may be, including interest and penalties thereon.

9. Effect of Change in Laws Regarding Taxation. In the event of the enactment after this date of any law of the state in which the premises are located deducting from the value of the land for the purpose of taxation any lien thereon, or imposing upon the 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 the mortgagee's interest in the property, or the manner of collection of taxes, so as to affect this Junior Mortgage or the debt secured hereby or the holder thereof, then, and if any such event, the Mortgagor, upon demand by the Mortgagee, shall pay such taxes or assessments, or reimburse the Mortgagee therefor; provided, however, that if in the opinion of counsel for the Mortgagee (a) it might be unlawful to require Mortgagor to make such payment or (b) the making of such payment might result in the imposition of interest beyond the maximum amount permitted by law, then and in such event, the Mortgagee may elect, by notice in writing given to the Mortgagor, to declare all of the indebtedness secured hereby to be and become due and payable sixty (60) days from the giving of such notice.

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10. Mortgagee's Reliance on Governmental, Municipal or Other Charges or Liens. That Mortgagee, is hereby authorized to make any payment or advance in the place and stead of the Mortgagor; relating to taxes, assessments, water rates, sewer rentals and other governmental or municipal charges, fines, impositions, or liens asserted against the premises and any do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of the bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof; or relating to any apparent or threatened adverse title, lien, statement of lien, encumbrance, claim or charge; or otherwise relating to any other purpose herein and hereby authorized, but not enumerated in this paragraph, may do so whenever, in its judgement and discretion, such advance or advances shall seem necessary or desirable to protect the full security intended to be created by this instrument, and provided further that in connection with any such advance, Mortgagee, at its option, may and is hereby authorized to obtain a continuation report of title prepared by a title insurance company, the costs and expenses of which shall be repayable by the Mortgagor without demand and shall be secured thereby.

11. Eminent Domain. Mortgagor agrees that any and all awards heretofore or hereafter made or to be made to the present and all subsequent owners of the premises, by and governmental or other lawful authority for taking, by condemnation or Eminent

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Domain, the whole or any part of said premises or any building located thereon or any easement therein or appurtenant thereto (including any award from the United States Government at any time after the allowance of the claim therefor, the ascertainment of the amount thereof and the issuance of the warrant for payment thereof), are hereby assigned by Mortgagor to Mortgagee, which awards Mortgagee is hereby authorized to collect and receive from such authorities, and to give appropriate receipts and acquittances therefore, and at said Mortgagee's option, to apply the same toward the payment of the amount owing on account of the indebtedness secured hereby and Mortgagor covenants and agrees that Mortgagor will give Mortgagee immediate notice of the actual or threatened commencement of any proceedings under condemnation or Eminent Domain, affecting all or any part of the said premises or any easement therein or appurtenance thereof, including severance and consequential damage and change in grade of streets, and will deliver to Mortgagee copies of any and all papers served in connection with any such proceedings. Mortgagor further covenants and agrees to make, execute and deliver to Mortgagee, at any time or times upon request, free, clear and discharged of any encumbrances of any kind whatsoever, any and all further assignments and/or instruments deemed necessary by Mortgagee for the purpose of validly and sufficiently assigning all awards and other compensation heretofore and hereafter to be made to Mortgagor for any taking, either permanent or temporary, under any such proceeding.

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12. Application of Eminent Domain Proceeds. That notwithstanding any provision herein to the contrary and in particular paragraph 11 hereof, in the event of any damage or taking as therein described by eminent domain of less than the entire mortgaged premises, it is hereby agreed that Mortgagee shall make available the proceeds of any award received in connection with and in compensation for any such damage or taking for the purpose of rebuilding and restoring so much of the improvements within the premises affected thereby, subject to the following conditions: (a) that Mortgagor is not then in default under any of the terms, covenants and conditions hereof; (b) that all then existing leases affected in any way by such damage or taking shall continue in full force and effect without reduction or abatement of rental (except during the period of untenability); (c) that Mortgagee shall first be given satisfactory proof that such improvements have been fully restored or that by the expenditure of such money will be fully restored, free and clear of all liens, except as to the lien of this Junior Mortgage; (d) that in the event such award shall be insufficient to restore or rebuild the said improvements, Mortgagor shall deposit promptly with Mortgagee the amount of such deficiency, which, together with the award proceeds, shall be sufficient to restore and rebuild the said premises; (e) that in the event Mortgagor shall fail within a reasonable time, subject to delays beyond its control, to restore or rebuild the said improvements, Mortgagee, at its option, may restore or

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rebuild the said improvements for or on behalf of the Mortgagor and for such purpose may do all necessary acts including using said funds deposited by Mortgagor as aforesaid; (f) that the excess of said award not necessary for completing such restoration shall be applied as hereinbefore provided as a credit upon any portion, as selected by Mortgagee, of the indebtedness secured hereby. In the event any of the said conditions are not or cannot be satisfied, then the alternate disposition of such award as provided herein shall again become applicable. Under no circumstances shall Mortgagee become personally liable for the fulfillment of the terms, covenants, and conditions contained in any of the said leases of the said premises nor obligated to take any action to restore the said improvements.

13. Acknowledgement of Debt. That Mortgagor within fifteen (15) days after Mortgagee's request will furnish a written statement duly acknowledged of the amount due upon this Junior Mortgage and whether any alleged offsets or defenses exist against the indebtedness secured by this Junior mortgage.

14. Inspection of Premises. That the Mortgagor and all subsequent owners of the premises shall permit the Mortgagee or its representatives to inspect the premises from time to time, at normal business hours, and as frequently as Mortgagee considers reasonable.

15. Assignment of Rents. That all right, title and interest of the Mortgagor in and to all present Leases affecting the premises, and including and together with any and all future

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Leases upon all or any part of the premises, and together with all of the rents, income, receipts, revenues, issues and profits from or due or arising out of the premises have been transferred and assigned simultaneously herewith to the Mortgagee as further security for the payment of said indebtedness under provisions of a certain instrument captioned Assignment of Rents, of even date herewith, executed by Mortgagor and to be recorded simultaneously herewith, the terms, covenants and conditions of which are hereby expressly incorporated herein by reference and made a part hereof, with the same force and effect as though the same were more particularly set forth herein. All Leases affecting the premises shall be submitted by the Mortgagor to the Mortgagee for its approval prior to the execution thereof. All approved and executed Leases shall be specifically assigned to Mortgagee by instrument in form satisfactory to Mortgagee. All or any such Leases, shall, at the option of Mortgagee, be paramount or subordinate to this Junior Mortgage.

16. Declaration of Subordination. That at the written option of the Mortgagee, this Junior Mortgage shall become subject and subordinate, in whole or in part (but not with respect to priority of entitlement to insurance proceeds or any award in condemnation) to any and all leases of all or any part of the premises upon the execution by Mortgagee and recording thereof, at any time hereafter, in the Office of the Recorder of Deeds in and for the county wherein the premises are situate, of a unilateral declaration to that effect.

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17. Purpose of Loan. That Mortgagor represents and agrees that the proceeds of the Note will be used for the purposes specified in Section 6404(c) of ch. 17 Ill. Rev. Stat. and that the principal obligations secured hereby constitute a "business loan" which comes within the purview of said Paragraph.

18. Illegality of Terms Hereof. That nothing herein contained nor any transaction related thereto shall be construed or shall so operate either presently or prospectively, (a) 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 (b) to require Mortgagor to make any payment or do any act contrary to law, but if any clause and provisions herein contained shall otherwise so operate to invalidate this Junior Mortgage, in whole or in part, then such clauses and provisions only shall be held for naught as though not herein contained and the remainder of this Junior Mortgage shall remain operative and in full force and effect.

19. Prepayment Privilege. At such time as the Mortgagor is not in default either under the terms of the Note or under the terms of this Junior Mortgage, the Mortgagor shall have the privilege of making pre-payments on the principal of said Note (in addition to the required payments) in accordance with the terms and conditions set forth in said Note, if any.

20. Execution of Security Agreement and Financing Statement. That Mortgagor within ten (10) days upon request by

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mail shall execute, acknowledge and deliver to Mortgagee a Security Agreement, Financing Statement or other similar security instrument, in form satisfactory to the Mortgagee, covering all property, of any kind whatsoever owned by the Mortgagor, which, in the sole opinion of Mortgagee, is essential to the operation of the premises and concerning which there may be any doubt whether the title to same has been conveyed by or a security interest perfected by this Junior Mortgage under the laws of the State of Illinois and will further execute, acknowledge and deliver any financing statement, affidavit, continuation statement or certificate or other documents as Mortgagee may request in order to perfect, preserve, maintain, continue and extend the security interest under and the priority of such security instrument. Mortgagor further agrees to pay to Mortgagee on demand all costs and expenses incurred by Mortgagee in connection with the preparation, execution, recording, filing and refiling of any such documents.

21. Releases. That Mortgagee, without notice, and without regard to the consideration, if any, paid therefor, and notwithstanding the existence at that time of any inferior liens thereon, may release any part of the premises or any person liable for any indebtedness secured hereby, without in any way affecting the liability of any party to the Note and Mortgage and without in any way affecting the priority of the lien of this Junior Mortgage, to the full extent of the indebtedness remaining unpaid hereunder, upon any part of the security not expressly

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released, and may agree with any party obligated on said indebtedness or having any interest in the security described herein to extend the time for payment of any part or all of the indebtedness secured hereby. Such agreement shall not, in any way, release or

impair the lien hereof, but shall extend the lien hereof as against the title of all parties having any interest in said security which interest is subject to said lien.

In the event the Mortgagee (a) releases, as aforesaid, any part of the security described herein or any person liable for any indebtedness secured hereby; (b) grants an extension of time for any payments of the debt secured hereby; (c) takes other or additional security for the payment thereof; (d) waives or fails to exercise any right granted herein or in said Note, said act or omission shall not release the Mortgagor, subsequent purchasers of the said premises or any part thereof, or makers or sureties of this Junior Mortgage or of said Note, or endorsers or guarantors thereof under any covenant of this Junior Mortgage or of said Note, nor preclude the Mortgagee from exercising any right, power, or privilege herein or intended to be granted in the event of any other default then made or any subsequent default.

22. Mortgagor's Agreement to Pay Expenses. To save Mortgagee harmless from all costs and expenses, including reasonable attorneys' fees and costs of a title search, and preparation of survey, incurred by reason of any action, suit,

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proceeding, hearing, motion or application before any court or administrative body, in and to which Mortgagee may be or become a party by reason hereof, including but not limited to condemnation, bankruptcy, probate and administration proceedings, as well as any other of the foregoing wherein proof of claim is by law required to be filed or in which it becomes necessary to defend or uphold the terms of and the lien created by this Junior Mortgage, and all money paid or expended by Mortgagee in that regard, together with interest thereon from date of such payment at the rate set forth in said Note shall be so much additional Indebtedness secured hereby and shall be immediately and without notice due and payable by Mortgagor.

23. Mortgagee's Performance of Defaulted Acts. In the case of default herein, Mortgagee may, but need not, make any payment or perform any act herein 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 or title or claim thereon, 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 expenses paid or incurred in connection therewith, including attorneys' fees, and any other moneys advanced by Mortgagee to protect the premises and the lien hereof, shall be so much additional indebtedness secured hereby, and shall become immediately due and payable without notice and

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with interest thereon at the Post Maturity Rate. Inaction of Mortgagee shall never be considered as a waiver of any right accruing to it on account of any default on the part of the Mortgagor.

24. Default and Foreclosure.

a. Acceleration of Indebtedness. That upon any default by Mortgagor in the payment of the principal sum secured hereby, or any instalment thereof, or of interest thereon, or of any instalment thereon, as they severally become due, or in the performance or observance of any other term, covenant or condition in this Junior Mortgage or in the Note or in any instrument now or hereafter evidencing or securing said indebtedness, or if the Mortgagor shall file a petition in voluntary bankruptcy of the Federal Bankruptcy Act or any similar law, state or federal, whether now or hereafter existing, or if Mortgagor shall file an answer admitting insolvency or inability to pay its debts, or fail to obtain a vacation or stay of involuntary proceedings within ten (10) days from the institution thereof, or the Mortgagor shall be adjudicated a bankrupt, or a trustee or a receiver shall be appointed for the Mortgagor or for all of its property or the major part thereof in any involuntary proceeding, or any court shall have taken jurisdiction of the property of the Mortgagor or the major part thereof in any involuntary proceeding for the reorganization, dissolution, liquidation or winding up of the Mortgagor, and such trustee or receiver shall not be discharged or such jurisdiction

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relinquished or vacated or stayed on appeal or otherwise stayed within ten (10) days, or the Mortgagor shall make an assignment of the benefit of creditors, or shall admit in writing its inability to pay its debts generally as they become due or shall consent to the appointment of a receiver or trustee or liquidator of all of its property or the major part thereof, then upon the occurrence of any of said events, the whole indebtedness secured hereby shall, at the option of the Mortgagee and without notice to Mortgagor, become immediately due and payable, and thereupon, or at any time during the existence of any such default, the Mortgagee, may proceed to foreclose this Junior Mortgage by judicial proceedings according to the Statutes in such case provided, and any failure to exercise said option shall not constitute a waiver of the right to exercise the same at any other time.

b. Expense of Foreclosure Litigation. In any suit for foreclose the lien hereof or enforce any other remedy of the Mortgagee under this Junior 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, 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 searches and examinations, title insurance policies, Torrens

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certificates, 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 the title to or value of the premises. All expenditures and expenses of the nature in this paragraph mentioned, and such expenses and fees as may be incurred in the protection of said premises and the maintenance of the lien of this Junior Mortgage, including the fees of any attorney employed by the Mortgagee in any litigation or proceeding affecting this Junior Mortgage, the Note or in preparations for the commencement or defense of any proceeding or threatened suit or proceeding, shall be immediately due and payable by Mortgagor with interest thereon at the Post Maturity Rate and shall be secured by this Junior Mortgage.

c. Mortgagee's Right of Possession in Case of Default. In any case in which under the provisions of this Junior 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 agent or attorneys, as for condition broken, and Mortgagee in its discretion may, with or without force and with or without process

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of law, enter upon and take and maintain possession of all or any part of said premises, together with all documents, books, records, papers and accounts of the Mortgagor or the then owner of the premises relating thereto, and may exclude the Mortgagor, its agents or servants, wholly therefrom and may 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, 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 Junior 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 as to it may seem judicious, to insure and reinsure the premises and all risk incidental to Mortgagee's possession, operation and

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management thereof and to receive all of such avails, rents, issues and profits.

d. Appointment of Receiver. Upon or at any time after the filing of any bill to foreclose this Junior Mortgage, the Court may, upon application, appoint a receiver of said premises. Such appointment may be made either before or after sale without notice, and without regard to the solvency or insolvency, at the time of application for such receiver, of the person or persons, if any, liable for the payment of the indebtedness secured hereby and without regard to the then value of the premises or whether the same shall be then occupied as a homestead or not, and without bond being required of the applicant. Such receiver shall have the power to take possession, control and care of said premises and to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit 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 times when the Mortgagor, its heirs, administrators, executors, successors or assigns, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or are useful in such cases for the protection, possession, control, management and operation of the premises, during the whole of said period. 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: (i) the indebtedness secured

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hereby or by any decree foreclosing this Junior 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; (ii) the deficiency in case of sale and deficiency. Any such proceedings shall in no manner prevent or retard the collection of said debt by foreclosure otherwise.

e. Application of Proceeds of Foreclosure and Sale. The proceeds of any foreclosure and 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 paragraph 24(b) hereof; second, all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the Note, with interest thereon as herein provided at the Post Maturity Rate; third, all principal and interest remaining unpaid on the Note; fourth, any overplus to Mortgagor, its successors or assigns, as their rights may appear.

f. Rescission of or Failure to Exercise Option of Acceleration. That the failure to the Mortgagee to exercise the option for acceleration of maturity and/or foreclosure following any default as aforesaid or to exercise any other option granted to the Mortgagee hereunder in any one or more instances, or the acceptance by Mortgagee of partial payments hereunder shall not constitute a waiver of any such default, except as may be

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provided by law, nor extend or affect the grace period, if any, but such option shall remain continuously in force. Acceleration of maturity, once claimed hereunder by Mortgagee, may, at the option of Mortgagee, be rescinded by written acknowledgement to that effect by the Mortgagee, but the tender and acceptance of partial payments alone shall not in any way affect or rescind such acceleration of maturity except as may be provided by law nor extend or affect the grace period, if any.

g. Sale of Separate Parcels. That in case of any foreclosure sale of said premises, the same may be sold in one or more parcels.

h. Waiver of Statutory Rights. Mortgagor shall not and will not apply for or avail itself of any appraisement, 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 Junior 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 mortgaged property marshalled upon any foreclosure of the lien hereof and agrees that any court having jurisdiction to foreclose such lien may order the mortgaged property sold as an entirety. Mortgagor hereby waives any and all rights of reinstatement and redemption from sale under any order or decree of foreclosure, pursuant to rights herein granted, on behalf of the Mortgagor, the trust estate and all persons beneficially interested therein,

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and each and every person acquiring any interest in, or title to the premises described herein subsequent to the date of this Junior Mortgage, and on behalf of all other persons to the extent permitted by the provisions of Chapter 110, Section 15-1601 of the Illinois Revised Statutes.

i. Post Maturity Rate. The term Post Maturity Rate is deemed to mean interest at Fifteen (15%) percent per annum.

25. Rights and Remedies are Cumulative. That the rights and remedies herein provided are cumulative and that the holder of the Note secured hereby and of every other obligation secured hereby may recover judgment thereon, issue execution therefor, and resort to every other right or remedy available at law or in equity, without first exhausting and without affecting or impairing the security or any right or remedy afforded by this Junior Mortgage.

26. Giving of Notice. Any notice which either party hereto may desire or be required to give to the other party shall be in writing and the mailing thereof by certified mail addressed to the Mortgagor at 11901 S. Ashland Avenue, Chicago, Illinois, 60643, or to the Mortgagee at 1357 W. 103rd Street, Chicago, Illinois, 60643 (Attn: Commercial Loan Department), or at such other place as either party hereto may by notice in writing designate as a place for service of notice, shall constitute service of notice hereunder.

27. Construction. That the realty herein mortgaged being located in the State of Illinois, and the place of contract and

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payment also being located in Illinois, the Junior Mortgage and the rights and indebtedness hereby secured shall be construed and enforced according to the laws of that State.

28. Binding on Successors and Assigns. This Junior Mortgage and all provisions hereof, shall extend to and be binding upon Mortgagor and all persons claiming under or through Mortgagor, and the word "Mortgagor" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the Note or this Junior Mortgage. The word "Mortgagee" when used herein shall include the successors and assigns of the Mortgagee named herein, and the holder or holders, from time to time, of the Note secured hereby. Whenever used, the singular number shall include the plural, the plural the singular and the use of any gender shall include all genders.

29. Captions. The captions and headings of various paragraphs are for convenience only and are not to be construed as defining or limiting, in any way, the scope or intent of the provisions hereof.

30. Time is of the Essence. It is specifically agreed that time is of the essence of this Junior Mortgage and that the waiver of the options, or obligations secured hereby, shall not at any time thereafter be held to be abandonment of such rights. Notice of the exercise of any option granted to the Mortgagee herein, or in the Note secured hereby, is not required to be

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STATE OF ILLINOIS)
COUNTY OF COOK) SS.

I, Steven Royce Miller, Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that EDGAR ALLEN, Treasurer of CHRIST UNIVERSAL TEMPLE, INC., and GLORIA GLENNA, Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth; and the said Secretary then and there acknowledged that she, as custodian of the corporate seal of said Corporation, did affix the corporate seal of said Corporation, did affix the corporate seal of said Corporation to said Instrument as her own free and voluntary act and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 29th day of December, 1989.

Steven Royce Miller
NOTARY PUBLIC

My commission expires: June 5, 1992

" OFFICIAL SEAL "
STEVEN ROYCE MILLER
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 6/5/92

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given.

31. Covenants to Run with the Land. That all the covenants hereof shall run with the land.

IN WITNESS WHEREOF, CHRIST UNIVERSAL TEMPLE, INC., has caused these presents to be signed by its Treasurer, and its corporate seal to be hereunto affixed and attested by its Secretary, the day and year first above written.

CHRIST UNIVERSAL TEMPLE, INC., an Illinois not-for-profit corporation,

BY: Edgar Allen
EDGAR ALLEN, Treasurer

ATTEST:
Gloria Glenna
GLORIA GLENNA, Secretary

COOK COUNTY, ILLINOIS
CLERK'S OFFICE
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