MORT GARLINGIS FF CORM NO. 100 For Use With Hote Perm No. 1447 F COPY

THE CONSULT A SAMPLE DESCRIPTION OF SCHOOL UNISE THE FORTH HARDEST THE PROPERTY WITH THE SELECT OF THE FORTH HARD AND RESPECT THE PROPERTY WITH RESPECT THERETO, INCIDENCE BY WESTERNLY OF MORCHASTERY WE THERE FOR A DESTRUCTION OF THE PROPERTY WESTERNLY OF THE SELECT OF THE PROPERTY WESTERNLY WESTERNL

90103633

	~5000,3
tills indenture, madeMarch	
TRM. Ltd., an Illinois corporation	•
c/o Randall S. Rapp, Foley & Lardner	
70 W. Madison Chicago (111 nois 60602 (NO AND STREET) (CITY) (STATE) herem referred to as "Morigagors," and George Reimer, Sr.	78999 TRAN 1302 03/07/90 15:11:00
1104 Rone Avanua	#2460 # # PO 103633 COOK COUNTY RECORDER
	COOK CHARTY RECORDER
Park Ridge, Illinoia 60062 (CITY) (STATE)	Above Space For Recorder's Use Only
herein referred to as "Mortgagee," witnesseth: [FIAT WHEREAS the Mortgagers are justly indebted to the Mortgagee upon the inst One Hundred Twisty Thousand and 00/100	tuliment note of even thate herewith, in the principal sum of
(5.120,000.08	by which note the Morigingors promise to pay the said principal of the balance due on the 741 day of Soptember note may, from time to time, in writing appoint, and in absence NO. Park Ridge, Lilinois 60062
NOW, THEREFORE, the Mortg. o.c. o secure the payment of the said principal sum of r and limitations of this mortgage, and the performance of the coveniums and agreements here consideration of the sum of One Dollar in his of aid, the receipt whereof is hereby acknowledge Mortgagee, and the Mortgagee's successors and assigns, the following described Real Estate and the highest the action of the sum of the	WAXX
and more particularly described in Exhibit A attached	hereto and incorporated herein
by reference.	and the second of the second o
	and the second s
4	
	en in Falle for the second of the first term of the second of the secon
	and the control of th
which, with the property herematter described, is referred to herein as the "premise",	en der eingeliche Steinen der der der der der eine Steine Steine Steine Steine Steine Steine Steine Steine Ste Der eine Steine Ste
Permanent Real Estate Index Number(s): Seo Exhibit A attached he :e	Commence of the second
Address(es) of Real Estate: Vacant land, see Exhibit A attached.	herst
TOOETHER with all improvements, tenements, easements, fixtures, and appurtenances long and during all such times as Mortgagors may be entitled thereto (which are pledged primariall apparatus, equipment in articles now or hereafter therein or therein used to supply heat, at single units or centrally controlled), and ventilation, including (without restricting the foregoing coverings, inndor beds, awnings, stoves and water heaters. All of the foregoing are declared to or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed in the considered as constituting part of the real estate. TO HAVE AND TO HOLD the premises unto the Alorgagee, and the Mortgagee's succeed the forth, free from all rights and benefits under and by virtue of the Homesteud Exemp	essors and assigns, forever .or , he purposes, and upon the uses
the Mortgagors do hereby expressly release and waive. The name of a record owner is: Mortgagor	and the second s
This mortgage consists of two pages. The covenants, conditions and provisions appearing herein by reference and are a part hereof and shall be binding on Mortgagors, their helm, succeed witness the hand and seat of Mortgagors the day and year first above written.	erzola min mizikus.
	TRM, Ltd., an Illinois (Seal)
PRINT OR TYPE NAME(S)	corporation
SELOW SIGNATURE(S) By: (Sent)	By: (Seal)
Its: Cold of the Its	1. the undersigned, a Notary Public in and for said County
State of Illinois, County of Cook in the State aforesaid, DO HEREDY CERTIFY that	CO TO THE REPORT OF THE PARTY O
TRM, I.td., an Illinois corporation personally known to me to be the same person. A. whose nar	and before the contraction of the following
MPRESS personally known to me to be the same person. B. whose nar SEAL appeared before me this day in person, and acknowledged that their free and voluntary act, for the uses and pury xighter becomes a part of the same person. B. whose nar appeared before me this day in person, and acknowledged that their free and voluntary act, for the uses and pury xighter becomes a part of the same person. B. whose nar	they signed, scaled and delivered the said instrumen as
Given under my hand and official seal, this	11h 120 5
Commission expires 6/23 1950	Nonry Public .
This instrument was prepared by : Darlene C. Goring Roley S. Landine	70 W. Madison, Sec. 4950, Chicago 11.
Muil this instrument to Darlone C. Coring, Foley C. Lardner 70 (NAME AND ADDITIONS)	W. Madison, Stev 4950 Ch.ongo, IL 60602
	(STATE)
OF BECORDER'S OFFICE BOX NO	Start Care Comment
to be a second of the property of the second of a general to	and a second to be a second to the second to the second to

Marigapore shall (4) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged surgle distributed at 12 keep said premises in good condition and repair, without waste, and free from mechanic's or other hens or claims for five premises superior to the lien hereof; (1) pay when due any indebtedness which may be secured by a lien or claims for the premises superior to the lien hereof, and upon request exhibit variatations evidence of the discharge of such prior hen to the Mortgages; (4) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (b) make no material alterations in said premises except as required by law or municipal ordinance.

- 2. Mortgagors shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and shall, upon writen request, tutuish to fire Mortgages duplicate receipts therefor. To present default hereunder Mortgagors shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagors may desire to contest.
-). In the event of the enactment after this date of any law of Illinois deducting from the value of land for the purpose of taxation any lies therein, or imposing upon the Mortgagee the payment of the whole of any part of the taxation of mortgages or debts secured by mortgages or the inortgages or debts secured by mortgages or the inortgages in the enortgages or debts secured by mortgages or the inortgages or the debt secured by mortgages or the inortgages or the debt secured be notified in the property. Or the manner of collection of taxes, so as to affect this mortgage or the debt secured hereby or the nolder thereof, then and in any such event, the Mortgagers, upon demand by the Mortgagee, shall pass such taxes or assessments, or reinhurse the Mortgagee therefor; provided, however, that if in the opinion of counsel for the Mortgagee (a) it might be unfawful to require Mortgagors 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 Mortgagors, to declate all of the indebtodness secured hereby to be and become due and payable sixty (60) days from the giving of such notice.
- d. If, by the laws of the United States of America or of any state having jurisdiction in the premises, any tax is due or becomes due in respect of the issuance of the note hereby secured, the Mostgagors covenant and agree to pay such tax in the manner required by any such law, The Mortgagors further covenant to hold harmless and agree to indemnify the Mortgagoe, and the Mortgagoe's successors or assigns, against any liability incorred by reason of the imposition of any tax on the issuance of the note secured hereby.
- 5. At such time a, the Mortgagors are not in default either under the terms of the note secured hereby or under the terms of this mortgage, the Mortgagors that have such privilege of making prepayments on the principal of said note (in addition to the required payments) as may be provided in said note.
- 6. Morigagors shall kee. It buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning and windstorm under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the large or to pay in full the indebtedness secured hereby, all in companies satisfactory to the Morigages under insurance policies payable, in lass of loss or damage, to Mortgages, such rights to be evidenced by the standard mortgage clause to be attached to each policy, and shall active all policies, including additional and renewal policies, to the Mortgages, and in case of insurance about to expire, shall deliver tenswell policies not less than ten days prior to the respective dates of expiration.
- 7. In case of default therein, Mortinge may, but need not, make any payment or perform any act hereinbefore required of Mortgagors in any form and manner deemed expequent, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, co apromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting said premiss. It context 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 Mortgage to protect the mortgaged premises and the lien hereof, and be so much additional indehiedness secured hereby and shall become immediately due and payable without notice and with interest thereof at the highest rate now permitted by Illinois law. Inaction of Mortgages shall never be considered as a waiver of any right accruing to the Mortgages on account of any default hereunder on the part of the Mortgagors.
- 8. The Mortgagee making any payment hereby activated relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or all or claim thereof.
- 9. Mortgagors shall pay each liem of indebtedness hereis mentioned, both principal and interest, when due according to the terminered At the option of the Mortgage and without notice to Mo (gag ars, all unpaid indebtedness secured by this mortgage shall, notwith standing anything in the note or in this mortgage to the contrary, ecome due and payable (a) immediately in the case of default in making payment of any installment of principal or interest on the note, or 15° then default shall occur and continue for three days in the performance of any other agreement of the Mortgagors herein contained.
- 10. When the indebtedness hereby secured shall become due whether 'y acceleration or otherwise. Mortgagee shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, there such be allowed and included as additional indebtedness in the decree for sale 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-evidences stenographets' charges, publication costs and costs (which may be estimated as to be expended after entry of the decree) of procuring all such abstracts of title, title searches, and examinations, title insurance policies. Torrens certificates, and similar data and assurances with respect to the as Mortgagee may deem to be reasonably necessary either to prosecute such salt or to evidence to bidders at any sale which may be had rurs ant to such decree the true condition of the title for the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the industry and expensively due and payable, with interest thereon at the industry of the proceedings, to which the Mortgagee shall be a party, either as plaintiff, claimant or defendant, by reason of this mortgage of any indebtedness hereby secured; or the preparations for the commencement of any actual or threatened suit or proceeding, high affect the premises or the security hereof.
- 11. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the volowing order of priority: First, on account of all costs and expenses incident to the foreclosure proceedings, including all such items as are maniform in the preceding paragraph hereof; second; all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the note, with interest thereof as herein provided; third, all principal and interest remaining unpaid on the note; fourth, any overplus to Mortgagors, their heirs, legal representatives or assigns, as their rights may appear.
- 12. Upon or at any time after the filling of a complaint to foreclose this mortgage the court in which siely complaint is filed may appoint a receiver of said premises. Such appointment may be inade either before or after sale, without notice, without regard to the solveney or insolvency of Mortgagors at the time of application for such receiver and without regard to the then value of the remises or whether the same shall be then occupied as a homestead or not, and the Mortgagee may be appointed as such receiver. Such receiver shall have nower 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 Mortgagors, 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 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 liands in payment in whole or in part of: (1) The indebtedness secured hereby, or by any decree foreclosing this mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; (2) that deficiency in case of a sale and deficiency.
- 13. No action for the enforcement of the lies or of any provision hereof shall be subject to any defense which would not be good and available to the party interposing same in an action at law upon the note hereby secured.
- 14. The Mortgagee shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that repose.
- 15. The Mortgagors shall periodically deposit with the Mortgagee such sums as the Mortgagee may reasonably require for payment of taxes and assessments on the premises. No such deposit shall bear any interest.
- sold. If the payment of said indebtedness or any part thereof be extended or varied or if any part of the security be released, all persons now yr at any time hereufter liable therefor, or interested in said premises, shall be held to assent to such extension, variation or release, and their liability and the lien and all provisions hereof shall continue in full force, the right of recourse against all such persons being expressly reserved by the Morigagee, notwithstanding such extension, variation or release.
- 17. Morgagee shall release this mortgage and lien thereof by proper instrument upon payment and discharge of all indebtedness secured hereby and payment of a reasonable fee to Mortgagee for the execution of such release.
- 18. This more age and all provisions hereof, shall extend to and be binding upon Mortgagors and all persons claiming under or through Mortgagors and the word "Mortgagors" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the note or this mortgage. The word "Mortgagee" when used herein shall include the successors and assigns of the Mortgagee named herein and the holder or holders, from time to time, of the note secured hereby.
 - 19. The Rider attached hereto, consisting of paragraphs 20 through 30, is an intergral part of this Mortgage.

90103633

EXHIBIT AUNOFFICIAL COPY

THAT PART OF THE SORTH 1/2 OF THE SOUTH WEST 1/4 OF SECTION 26 AND PART OF THE SOUTH 1/2 OF THE NORTH WEST 1/4 OF SECTION 26, TOWNSHIP 41 SORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, BEGINNING AT THE SOUTH WEST CORNER OF THE NORTH EAST 1/4 OF THE SOUTH WEST 1/4 OF SAID SECTION 26, SAID CORNER BEING THE NORTH EAST CORNER OF THE OAKS UNIT SUMBER 2 SUBDIVISION, RECORDED AS DOCUMENT NUMBER 19801129 BOOK 711 OF PLATS, PAGE 25 IN THE OFFICE OF THE COUNTY RECORDER OF COOK COUNTY.

ILLINOIS; THENCE NORTH 89 DEGREES 39 MINUTES OF SECONDS WEST ALONG THE SOUTH LINE OF THE MORTH 1/2 OF THE SOUTH WEST 1/4 OF SAID SECTION 26. WRICH IS ALSO THE NORTH LINE OF THE OAKS SUBDIVISION UNIT NUMBER 2. A DISTANCE OF 1177.35 FEET TO THE SOUTH EAST CORNER OF THE OAKS UNIT NUMBER 1 SUBDIVISION RECORDED AS DOCUMENT NUMBER 19801128, BOOK 711 OF PLATS PAGES 10 AND 11 IN THE OFFICE OF THE COUNTY RECORDER OF COOK COUNTY, ILLINOIS: THENCE MORTH I DEGREES 20 MINUTES 32 SECONDS EAST ALONG THE GAST LINE OF THE OAKS UNIT NUMBER 1 A DISTANCE OF 1115.69 FEET TO THE SOUTH EAST CORNER OF A PARCEL OF LAND OWNED BY LUCY BENSON: THENCE CONTINUING NORTH I DEGREES 20 MINUTES 32 SECONDS EAST ALONG THE HAST LINE OF THE PARCEL OWNED BY LUCY BENSON, A DISTANCE OF 213,64 FEET TO THE SORTH LINE OF THE NORTH 1/2 OF THE SOUTH WEST 1/4 OF SAID SECTION 26: THENCE MOPTH 69 DEGREES 51 MINUTES 03 SECONDS WEST ALONG . THE SORTH LINE OF THE PARCEL OWNED BY LUCY BENSON AND THE SORTH LINE OF THE NORTH 1/2 OF THE SOUTH WEST 1/4 OF SAID SECTION 26, A DISTANCE OF 162.71 FEET TO THE WEST WEST CORNER OF SAID SECTION 26: THENCE NORTH O DEGREES 13 HINUTES 31 SECONDS WAST ALONG THE WEST LINE OF SAID SECTION 26, WHICH IS ALSO THE EAST LINE OF A PARCEL OF LAND OWNED BY LEROY FORD, A DISTANCE OF 417.51 FEET TO THE POINT OF INTERSECTION OF THE WEST LINE OF SECTION LO AND THE EAST RIGHT OF WAY LINE OF BARTLETT ROAD AND THE SOUTH RIGHT OF WAY LINE OF CAMBRIDGE AVENUE: THENCE ALONG THE SOUTH RIGHT OF WAY LINE OF CAMBRIDGE AVENUE ON A NON TANGENT CURVE TO THE LEFT WHOSE RADIUS IS 747.67 FEET WHOSE ARC IS 470.33 FEET AND WHOSE CHORD BEARS SOUTH 61 DEGREES 52 MINUTES 21 SECONDS EAST, A DISTANCE OF 462.61 FEET TO A POINT OF TANGENCY: THENCE SOUTH 79 DEGREES 53 MINUTES 38 SECONDS EAST ALONG SAID RIGHT OF WAY LINE, A DISTANCE OF 306.85 FEET TO A POINT CURVE: THENCE ALONG SAID RIGHT OF WAY LINE ON A TANGENT CURVE TO THE LEFT WHOSE RADIUS IS \$10.00 FEET WHOSE ARC IS 211.00 FEET AND WHOSE CHORD BEARS NORTH 88 DEGREES 15 MINUTES 15 SECONDS EAST, A DISTANCE OF 209.30 FEET TO A POINT OF TANGENCY: THENCE WORTH 76 DEGREES 24 MINUTES OB SECONDS EAST ALONG SAID RIGHT OF WAY LINE, A DISTANCE OF 551.48 FEET: THENCE SOUTH O DEGREES O MINUTES EAST 226.14 FELT: THENCE NORTH 90 DEGREES O MINUTES EAST 456.67 FEET TO A POINT IN THE WESTERLY RIGHT OF WAY LINE OF PARK BOULEVARD: THENCE ALONG THE WESTERLY LINE OF PARK BOULEVARD WHICH IS ALONG A NON TANGENT CURVE TO THE LEFT WHOSE RADIUS IS 450.00 FRET AN ARC DISTANCE OF 172.97 FEET AND WHOSE CHORD BEARS SOUTH 22 DEGREES 57 MINUTES 59 SECONDS EAST 171.91 FEET TO THE POINT OF TANGENCY: THENCE SOUTH 33 DEGREES 58 MINUTES 41 SECONDS EAST ALONG THE WESTERLY LINE OF PARK BOULEVARD, A DISTANCE OF 925.31 FEET TO A POINT: THENCE NORTH 89 DEGREES 59 MINUTES OI SECONDS WEST PARALLEL WITH AND 460.00 FEET NORTH OF THE SOUTH LINE OF THE NORTH 1/2 OF THE SOUTH WEST 1/4 OF SAID SECTION 26, A DISTANCE OF 1179.97 FEET TO THE WEST LINE OF THE NORTH EAST 1/4 OF THE SOUTH WEST 1/4 OF SAID SECTION 26: THENCE SOUTH 1 DEGREES OF MINUTES 30 SECONDS WEST ALONG THE WEST LINE OF THE NORTH EAST 1/4 OF THE SOUTH WEST 1/4 OF SAID SECTION 26, A DISTANCE OF 460.00 FEET TO THE PLACE OF BEGINNING OF COOK COUNTY, ILLINOIS: (EXCEPT THAT PART OF THE NORTH 1/2 OF THE SOUTH WEST 1/4 OF SECTION 26 AND PART OF THE SOUTH 1/2 OF THE NORTH WEST 1/4 OF SECTION 4

Property or Coot County Clert's Office

26, TOWNSHIP 41 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED BY COMMENCING AT THE WEST 1/4 CORNER OF SAID SECTION 26: THENCE NORTH O DEGREES 15 MINUTES 31 SECONDS EAST ALONG THE WEST LINE OF SAID SECTION 26, WHICH IS ALSO THE EAST LINE OF A PARCEL OF LAND OWNED BY LEROY FORD, A DISTANCE OF 417.51 FEET TO THE POINT OF INTERSECTION OF THE WEST LINE OF SECTION 26 AND THE EAST RIGHT OF WAY LINE OF BARTLETT ROAD AND THE SOUTH RIGHT OF WAY LINE OF CAMBRIDGE AVENUE: THENCE ALONG SOUTH RIGHT OF WAY LINE OF CAMBRIDGE AVENUE ON A NON-TANGENT CURVE TO THE LEFT WHOSE RADIUS IS 747.67, FEET WHOSE ARC IS 470 23 FEET AND WHOSE CHORD BEARS SOUTH 61 DEGREES 52 MINUTES 21 SECONDS EAST, A DISTANCE OF 462.61 FEET TO A POINT OF TANGENCY: THENCE SOUTH 39 DEGREES 53 MINUTES 38 SECONDS EAST ALONG SAID RIGHT OF WAY LINE A DISTANCE OF 306.85 FEET TO A POINT OF CURVE: THENCE ALONG SAID RIGHT OF WAS LINE ON A TANGENT CURVE TO THE LEFT WHOSE RADIUS IS 510.0 FEET, WHOSE ARC IS 211.0 FEET AND WHOSE CHORD BEARS NORTH 88 DEGREES 15 MINUTES 15 SECONDS EAST A DISTANCE OF 209.50 FEET TO A POINT OF TANGENCY: THEMGE NORTH 76 DEGREES 24 MINUTES ON SECONDS EAST ALONG SAID RIGHT OF WAY LINE WASTANCE OF 242.83 FEET FOR A PLACE OF BEGINNING; THENCE CONTINUING NORTH 16 DEGREES 24 MINUTES 03 SECONDS EAST, 308.65 FEET: THENCE SOUTH O NEGREES O MINUTES EAST 226.14 FEET; THENCE NORTH 90 DEGREES 0 MINUTES EAST 436.67 FEET TO A POINT IN THE WESTERLY RIGHT OF WAY LINE OF PARK BOULEVAPD. THENCE ALONG THE WESTERLY LINE OF PARK BOULEVARD WHICH IS ALONG A NON TANGENT CURVE TO THE LEFT WHOSE RADIUS 18 450.0 FEET AN ARC DISTANCE OF 1/2.97 FEET AND WHOSE CHORD BEARS SOUTH 22 DEGREES 57 MINUTES 59 SECONDS EAST 171.91 FEET TO A POINT OF TANGENCY; THENCE SOUTH 33 DEGREES SH MINUTES 41 SECONDS EAST ALONG THE WESTERLY LINE OF PARK BOULEVARD, A DISTANCE OF 291.49 FEET TO A POINT; THENCE SOUTH 90 DEGREES OF MINUTES WEST 1346.65 FEET: THENCE NORTH O DEGREES OF MINUTES EAST, 342.26 FEET TO A POINT IN THE NORTH LINE OF THE SOUTH WEST 1/4 OF SECTION 26: THENCE SOUTH 19 DEGREES 51 MINUTES 03 SECONDS EAST ALONG THE NORTH LINE OF SAID SOUT! MEST 1/4 OF SECTION 26. 360.0 FEET: THENCE NORTH O DEGREES OF MINUTES EAST, 214.09 FEET TO THE PLACE OF BEGINNING IN COOK COUNTY, ILLINOIS

ALSO EXCEPTING THEREFROM THE FOLLOWING DESCRIBED PARCEL: COMMENCING AT THE SOUTHWEST CORNER OF THE INTERSECTION OF EVANS COURT AND PARK BOULEVARD, ACCORDING TO THE PLAT THEREOF RECORDED AS WOODLAND HEIGHTS CHIT NO. 10, AS RECORDED IN THE COOK COUNTY RECORDER'S OFFICE AS DOCUMENT 1825712; THENCE SOUTH 56 DEGREES OI MINUTES 19 SECONDS WEST, A DISTANCE OF 100.00 FEET TO THE WESTERLY LINE OF PARK BOULEVARD FOR THE PLACE OF SEGINNING; THENCE SOUTH 33 DEGREES 58 MINUTES 41 SECONDS EAST ALONG THE WESTERLY RIGHT OF WAY LINE OF SAID PARK BOULEVARD, A DISTANCE OF 320.00 FEET TO A POINT; THENCE NORTH 90 DEGREES WEST, A DISTANCE OF 510.00 FEET TO A POINT; THENCE NORTH 0 DEGREES EAST A DISTANCE OF 215.00 FEET TO A POINT; THENCE ALONG A CURVE CONVEX TO THE SOUTH WHOSE RADIUS IS 360.0 FEET AND WHOSE CHORD BEARS NORTH B1 DEGREES 21 MINUTES 11 SECONDS EAST, AND WHOSE LENGTH IS 334.97 FEET TO THE WESTERLY LINE OF SAID PARK BOULEVARD AND THE POINT OF BEGINNING, ALL IN COOK COUNTY,

ILLINOIS.

Serry Of Coot County Clerk's Office

というない

RIDER TO MORTGAGE dated March 7, 1990 by and between TRM, Ltd., an Illinois corporation ("Mortgagor") to George Riemer, Sr. (Mortgagee").

20. This Mortgage is given as security for payment of the indebtedness evidenced by the Promissory Note (the "Note") dated March _7, 1990, made by Mortgagor in the original principal amount of One Hundred Twenty Thousand and 00/100 Dollars (\$120,000.00).

21. Use of Loan Proceeds.

- (1) <u>Business Loan</u>. Mortgagor covenants and agrees that all of the proceeds of the Note secured by this Mortgage will be used solely for business purposes and in furtherance of the regular business affairs of the Mortgagor and the entire principal obligation secured hereby constitutes: (i) a "business loan" as that term is defined in, and for all purposes of, Section 4(a)(c) of paragraph 6404 Chapter 17 of the Illinois Revised Statutes; and (ii) "a loan secured by a mortgage on real estate" within the purview and operation of Section 4(1)(1) of paragraph 6404 of Chapter 17 of said Statutes.
- (2) Usury. All agreements between Mortgagor and Mortgagee (including, without limitation, those contained in this Mortgage, the Note and any other Loan Documents) are expressly limited so that in no event whatsoever shall the amount paid or agreed to be paid to the Lender exceed the highest lawful rate if interest permissible under the laws of the State of Illinois. If, from any circumstances whatsoever, fulfillment of any provision hereof or of the Note or any other documents securing this indebtedness, at the time performance of such provision shall be due, shall involve the payment of interest exceeding the highest rate of interest permitted by law which a court of competent jurisdiction may deem applicable hereto, then ipso facto, the obligation to be fulfilled shall be reduced to the highest lawful rate of interest permissible under the laws of the State of Illinois; and if for any reason whatsoever, the Mortgagee shall ever receive as interest an amount which would be deemed unlawful, such interest shall be applied to the payment of the crincipal indebtedness.

22. Condemnation and Eminent Domain.

If all or any substantial part of the Premises is damaged, taken or acquired, either temporarily or permanently as a result of any condemnation proceeding or by exercise of the power of eminent domain, or by the alteration of the grade of any street affecting the Premises, or by private agreement or sale in lieu of any of the foregoing, the entire indebtedness shall, at Mortgagee's option, become immediately due and payable. As additional security for the payment of the indebtedness herein, the amount of any award or other payment for such taking or damages made in consideration thereof, to the extent of the full amount of the then remaining

received the second state of the second state of the second secon there is a real part of the Market and the second

in the first of the property of the control 140 to the first of the fi The state of the first state of the state of

 $\exists s \exists x \exists t \exists t \forall x : s \Rightarrow t x = s \Rightarrow t$

Coot County Clert's Office n de la companya de l $\alpha t = 1 + \epsilon y = - \epsilon (t_1 + \epsilon x_1 + \epsilon x_2 + \epsilon x_3 + \epsilon x_4 + \epsilon$ And the second of the second o regarded two process of process that the last of the control of th

diamente estrator a ballo estrolo estrator de la companion de Applicating with the conservations.

 $\label{eq:constraints} \mathcal{L}_{\mathcal{A}}(t, p_{\mathcal{A}}, p_{\mathcal{A}}) = \mathcal{L}(t, p_{\mathcal{A}}, p_{\mathcal{A}}, p_{\mathcal{A}}, p_{\mathcal{A}}) + \mathcal{L}(t, p_{\mathcal{A}}, p_{\mathcal{A$ granita in in per management of the Management

unpaid indebtedness is hereby assigned to Mortgagee, who is empowered to collect and receive the same and to give proper receipts therefor in the name of Mortgagor, and the same shall be paid forthwith to Mortgagee. Any award or payment so received by Mortgagee may, at the option of Mortgagee and after the payment of all its expenses in connection with the foregoing proceedings: (a) be retained and applied, in such manner as Mortgagee may determine, or (b) be released, in whole or in part and on such terms and conditions and according to such procedures as Mortgagee may require, to Mortgagor for the purpose of altering, restoring or rebuilding any part of the Premises which may have been altered, damaged or destroyed as the result of such taking, alteration or proceeding; provided, however, that Mortgagee shall not be obligated to see to the application of any amounts so released, and such release shall not affect the validity and priority of the lien of this Mortgage for the full indebtedness secured hereby before the release or cayment took place.

For the purposes of this Section 22, reference to a "substantial part" of the Premises mean any portion of the land, the loss of which, in Mortgagee's reasonable judgment, would materially adversely affect the value of the security granted to Mortgagee hereby.

- 23. Environmental Matters. Mortgagor hereby warrants and certifies that the Premises does not fall into the categories of real property covered by the Illinois Responsible Property Transfer Act (the "Act"), Ill.Rev.Stat. Ch.30, ¶903 (1989), as amended. Mortgagor shall protect, indemnify and hold Mortgagee and Mortgagee's employees, agents, successors and assigns harmless from and against any and all loss, damage, cour, expenses, liability and penalty (including without limitation reasonable attorneys' fees and costs) directly or indirectly arising out of or attributable to any violation of the statutory disclosure requirements of the Act. This indemnity shall survive the satisfication, release or extinguishment of the lien of the Mortgage, including without limitation any extinguishment of the lien of the Mortgage by foreclosure or deed in lieu thereof.
- 24. Release and Waiver of Homestead and Right of Recemption. To the fullest extent allowed by applicable law, Mortgagor hereby releases and waives: (i) any and all rights under and by virtue of the homestead exemption laws of the State of Illinois; (ii) all rights to retain possession of the Premises after a default under this Mortgage, the Note or any other instrument securing this indebtedness; and (iii) any and all rights of redemption from sale under any or judgment of foreclosure of this Mortgage or under any sale or statute or order, decree or judgment of any court relating to this Mortgage, on behalf of itself and each and every person acquiring any interest in or title to any portion of the Premises, it being the intent hereof that any and all such rights of

Property of County Clerk's Office

redemption of Mortgagor and of all such other persons are and shall be deemed to be hereby waived to the maximum extent and with the maximum effect permitted by the provisions of the Illinois Mortgage Foreclosure Law, including without limitation Section 15-1601 and 15-1602 and any other applicable sections thereof, and to the maximum extent and with the maximum effect permitted by the provisions of all other applicable laws or by any successor or replacement statutes.

- 25. No Merger. It being the desire and intention of the parties hereto that this Mortgage and the lien hereof shall not merge ir lee simple title to the Premises, it is hereby understood and agreed that should Mortgagee acquire any additional or other interests in or to the Premises or the ownership thereof, then, unless a contrary intent is manifested by Mortgagee as evidenced by an appropriate document duly recorded, this Mortgage and the lien hereof shall not merge in the fee simple title, toward the end that this Mortgage may be foreclosed as if owned by a stranger to the fee simple title.
- 26. Assignment by mortgagee. Mortgagee may assign all or any portion of its interest bereunder and its right granted herein and in the Note to any person, trust, financial institution or corporation as Mortgagee may letermine; and upon such assignment, such assignee shall thereupon succeed to all the rights, interests and option of Mortgagee herein and in the Note contained. Until advised in writing of the transfer of the Note and of Mortgagee's interest in this Mortgage, Mortgager shall regard Mortgagee named on page 1 hereof as the hold of the Note and as the mortgagee herein, and shall make payments accordingly and be protected in doing so.
- 27. Limitation on Liability. It is inderstood and agreed that in any action or proceeding brought on this Mortgage, the Note or on any of the Loan Documents in which a money judgment is sought, Mortgages will look solely to the real estate, and the rents, issues, income and profits therefrom for payment of this obligation and, specifically, and without limitation, agrees to waiver any right to seek or obtain a deficiency judgment against Mortgagor.
- 28. Applicable law. This Mortgage shall be governed by the laws of the State of Illinois, which laws shall also govern and control the construction, enforceability, validity and interpretation of this Mortgage.
- 29. Severability. In the event that any provision of this Mortgage or the application thereof to any person or circumstance shall be invalid or unenforceable or contrary to law, the remaining provisions or this Mortgage and the application of such provision or provisions to other persons or circumstances shall not be

Property of Coot County Clerk's Office

affected thereby and shall be fully effective and enforceable to the extent permitted by law.

30. Additional Financing. It is understood and agreed that Mortgagor shall have the right to seek and obtain additional financing from Mortgagee or any party and to create, execute and deliver a mortgage lien or security interest against the Premises to secure such additional financing in a principal amount not to exceed \$80,000.00. Said mortgage lien securing additional financing is defined herein shall be on a parity with the lien of this Mortgage, and in no way subordinate or inferior thereto.

31. <u>General</u>

- (1) <u>Modification</u>. No change, amendment, modification, waiver, cancellation or discharge hereof, or any part hereof, shall be valid unless in writing and signed by all of the Parties hereto or their respective successors and assigns.
- (2) Notices. All notices, demands and requests given or required or desired to be given hereunder by Nortgagor or Mortgagee shall be in writing and shall be delivered by overnight express delivery or by United States certified mail, return receipt requested, rostage prepaid, as follows:

If to Mortgagor:

TRM, Itc., an Illinois corporation, c/o Randell S. Rapp, Esq.

Foley & Lardour

Three First National Plaza

Suite 4950

Chicago, Illinois 60602

With a copy to:

Riemer Bros., Inc. c/o Mark D. Manetti, Esq. Manetti & Griffith, Ltd. Two Oak Brook Place

2311 West 22nd St., Suite 217

Oak Brook, IL 60521

And a copy to:

River Steel, Inc. c/o Howard M. Bain, Esq. Emalfarb, Swan & Bain 660 LaSalle Place P. O. Box 1430

Highland Park, Illinois 60035

The part of the entropy of the part of the

The first of the state of the s

Heat with the second of the se

0103633

UNOFFICIAL COPY

and a copy to:

Mr. Michael F. Burger Hansen Lind Meyer, Inc. Drawer 310 Plaza Centre 1 Suite 500 Iowa City, Iowa 52240

If to Mortgagee:

George Reimer, Sr. 1104 Rose Avenue Park Ridge, Illinois 60062

IN WITNESS WHEREOF, the undersigned has executed and delivered this instrument as of the day and year first above written

TRM, Ltd., an Illinois corporation

Rν

Vice President

ATTEST:

oy: *Ly4*

This instrument was prepared by and upon recording, please return to:

Darlene C. Goring Foley & Lardner Three First National Plaza Suite 4950 Chicago, Illinois 60602

Company of the second

Coop County Clark's Office

Return To:
Foley, hardner
Tow. Madeson
Sul 4950
Chicago, Delinois
60602

SOTH SPIN