

OFFICIAL SEAL - ANTHONY W. VACCARELLO Notary Public, State of Illinois My Commission Expires 3/18/91

7/11 25th day of July 1989

RE-RECORDED AND RE-ACKNOWLEDGED TO CORRECT THE TOWNSHIP IN THE LEGAL

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I. Principal Amount (or so much thereof as may be advanced by Mortgagee from time to time); II. Interest at the rates set forth in the Note; III. all other sums due and owing pursuant to the Note, or hereunder and advanced by Mortgagee to protect Mortgaged Premises or to preserve the priority of the lien established hereby; and IV. all other sums due and owing pursuant to that certain Loan Agreement among Mortgagee, VENTRELL Industries, Inc. being the beneficiary ("Beneficiary") of Mortgagee and owner of 100% of the beneficial interest in Mortgagor ("Beneficial Interest"), and George Ventrella (the "Guarantor") dated June 20, 1989, (the "Loan Agreement");

WITNESSETH, THAT WHEREAS, Mortgagee is justly indebted to Mortgagee for money borrowed in the principal amount of SEVEN HUNDRED TWENTY-THREE THOUSAND AND NO/100THS DOLLARS (\$723,000.00) ("Principal Amount"), as evidenced by a Promissory Note in the principal amount of \$227,000.00 ("Promissory Note") and a revolving credit note in the principal amount of \$450,000.00 ("Revolving credit Note") both of which Notes are executed by Mortgagee of even date herewith, made payable to the order of and delivered to Mortgagee (which Promissory Note and Revolving credit Note, together with any and all other notes executed and delivered in substitution therefor or in renewal and extension thereof, in whole or in part, are herein collectively referred to as "Notes"), by the provisions of which Mortgagee promises to pay to Mortgagee or to the legal owner and holder of Note, from time to time);

THIS FIRST MORTGAGE AND SECURITY AGREEMENT made this 30 day of July, 1989, by BEVERLY TRUST COMPANY, not personally but solely as trustee pursuant to Trust Agreement dated June 27, 1989, and known as Trust Number 74-1963 ("Mortgagor"), in favor of BEVERLY BANK/MATTESON ("Mortgagee");

FIRST MORTGAGE AND SECURITY AGREEMENT

COOK COUNTY RECORDER

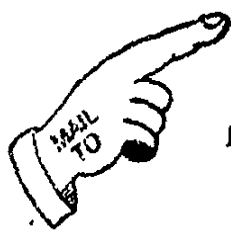
#175 # E * -90-256135

Tax No.: 31-01-100-009

Address: Pinewood of Homewood 183rd & Kedzie Homewood IL

135 South LaSalle Street Chicago, Illinois 60603

PREPARED BY AND WHEN RECORDED RETURN TO: William J. Cotter O'Brien, O'Rourke, Hogan & McNulty



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Handwritten signature/initials

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Property of Cook County Clerk's Office

- A. all of Mortgagor's right, title and interest in and to all appurtenances, easements, estates, rights, interests, liberties, privileges, servitudes, rights-of-way, ways, streets, alleys, prescriptions, tenements, hereditaments, waters, watercourses, riparian rights, water rights, and advantages thereunto belonging in or in any way appertaining, whether created by contract, municipal ordinance or otherwise;
- B. 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 land, and any and all sidewalks, alleys and strips and gores of land contiguous or adjacent to or used in connection with the land;
- C. all fixtures (as hereafter defined);
- D. all right, title and interest of Mortgagor in and to the minerals, flowers, shrubs, trees, landscaping, timber, and other emblements now or hereafter located on the "Mortgaged Premises" (hereafter defined), or under or above the same, or any part or parcel thereof;
- E. all of Mortgagor's singular tenements, hereditaments, easements, appurtenances, passages, waters, water rights, water courses, riparian rights, other rights, liberties and privileges thereof or in any way now or hereafter appertaining, including any other claim at law or in equity and any after-acquired title, franchise

(collectively "Indebtedness"), from the date of the initial disbursement of Principal Amount, in the installments set forth in the Note, with a final payment of Indebtedness ("Maturity Date") as set forth in the Note, which Note has been executed and delivered to Mortgagee, pursuant to the Loan Agreement. NOW, THEREFORE, for valuable consideration, the receipt of which is hereby acknowledged, to secure the payment of Indebtedness and the performance of the terms, covenants, conditions and agreements contained herein and in Note and in any guaranty and all other documents executed and delivered to secure Indebtedness ("Other Loan Documents"), Mortgagor, by these presents, DOES HEREBY MORTGAGE, GRANT, CONVEY, SELL, ASSIGN, TRANSFER, PLEDGE, and SET OVER with the right of entry and possession forever the land legally described on Exhibit "A" attached hereto and made a part hereof ("Land") and the "Improvements" (as such term is defined in Loan Agreement) to be constructed thereon, TOGETHER WITH THE FOLLOWING (collectively "Other Interests").

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All rents, issues, proceeds, security deposits and profits accruing and to accrue from Mortgaged Premises and all right, title and interest of Mortgagor in and to any and all leases approved

(2) as to any personal property not deemed to be fixtures and a part of Mortgaged Premises, this Mortgage shall be and is a security agreement for the purpose of establishing a security interest in Personal Property, pursuant to the Uniform Commercial Code of the State of Illinois, and additional security for the payment of indebtedness and the performance of all other obligations of Mortgagor herein and in Loan Agreement and other Loan Documents set forth.

(1) all of personal property owned by Mortgagor and placed by it on Land and Improvements, shall, insofar as the same is permitted by law, be deemed to be fixtures and a part of the Mortgaged Premises ("Fixtures") and security for the payment of indebtedness; and

F. All buildings and surface and subsurface improvements, of every kind, nature and description, now or hereafter located and placed upon Land and all materials intended for construction, re-construction, alteration and repair of Improvements pursuant to Loan Agreement, all of which shall be deemed a part thereof immediately upon the delivery of the same, and all fixtures and articles of personal property now or hereafter owned by Mortgagor, incorporated into, attached to located on or contained in and used in connection with Mortgaged Premises, including, but not limited to, all furniture, furnishings, apparatus, machinery, motors, elevators, fittings, radiators, awnings, shades, screens, blinds, office equipment, carpeting and other furnishings and all plumbing, heating, lighting, ventilating, refrigerating, incinerating, air-conditioning, electrical and sprinkler systems and equipment, if any, and fixtures and appurtenances thereto ("Personal Property") and all renewals or replacements of Personal Property or articles in substitution therefor, whether or not the same are or shall be attached to Improvements in any manner; IT BEING MUTUALLY AGREED THAT:

or license and the reversions and remainder and remainders thereof.

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Proceeds or Awards are hereby assigned to Mortgagee (Mortgagee hereby appoints Mortgagee its attorney-in-fact, coupled with an interest), and authorizes, directs and empowers such attorney-in-fact, at its option, on behalf of Mortgagee, its personal representatives, successors and assigns, to adjust or compromise the claim for Proceeds or Awards and to collect and receive the amounts thereof, to give proper receipts and acquittances therefor and, after deducting expenses of collection, to apply the net proceeds received therefrom as a credit upon any part, as may be selected by Mortgagee, of indebtedness (notwithstanding

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awards and other compensation heretofore or hereafter payable to Mortgagee and all subsequent owners of Mortgaged Premises ("Awards") for any taking by condemnation or eminent domain proceedings, either permanent or temporary, of all or any part of Mortgaged Premises or any easement or appurtenance thereof, including severance and consequential damage and change in grade of streets, or any payment made in consideration of the voluntary transfer of any interest of Mortgagee in the Mortgaged Premises in lieu of condemnation ("Condemnation").

(1) Proceeds heretofore or hereafter payable to Mortgagee and all subsequent owners of Mortgaged Premises ("Proceeds") by reason of loss or damage by fire and such other hazards casualties and contingencies (collectively "casualty") insured pursuant to Insurance Policies; and

I. Subject to the provisions of Paragraph 7 and 8 heretofore, all:
H. All interest of Mortgagee in and to executory contracts for the sale or exchange of all or any portion of the Mortgaged Premises, and the proceeds of any such sale or exchange.

by Mortgagee now or hereafter on or affecting Mortgaged Premises, whether written or oral, and all other leases and agreements for the use thereof (collectively "Leases"), together with thereunder, subject, however, to the conditional permission of Mortgagee given to Mortgagee to collect the rentals to be paid pursuant thereto.

that the amount owing thereon may not then be due and payable or that the same is otherwise adequately secured).

J. All other right, title, interest, estate or other claims of every kind and character, both in law and in equity, which Mortgagor now has or at any time hereinafter acquires in and to the Mortgaged Premises.

For convenience, the Land, Improvements and Other Interests are herein collectively referred to as "Mortgaged Premises".

TO HAVE AND TO HOLD Mortgaged Premises unto Mortgagee, its successors and assigns, forever, for the uses and purposes herein set forth (Mortgagor hereby RELEASING AND WAIVING all rights under and by virtue of the homestead exemption laws of the State of Illinois); PROVIDED, HOWEVER, that if and when Mortgagor shall pay indebtedness and shall perform all of the terms, covenants, conditions and agreements contained herein and in Note, Loan Agreement and other Loan Documents, this Mortgage, Note, Loan Agreement and other Loan Documents shall, except for the obligations which by the terms of said documents shall survive such payment and performance, be released, at the sole cost and expense of Mortgagor; otherwise, the same shall be and remain in full force and effect.

MORTGAGOR HEREBY FURTHER COVENANTS AND AGREES AS FOLLOWS:

1. DEFINITIONS AND EXHIBITS. For convenience, the following words, terms and phrases used in this First Mortgage and Security Agreement, including the Recitals hereof, are defined in the following references:

Defined Term	Reference
Applicable Laws	Paragraph 7 (last full paragraph) NOW, THEREFORE, Paragraph 1 (2)
Awards	Paragraph 7 (last full paragraph) NOW, THEREFORE, Paragraph 1 (2)
Beneficial Interest	Paragraph 7 (last full paragraph) NOW, THEREFORE, Paragraph 1 (2)
Beneficiary	Paragraph 7 (last full paragraph) NOW, THEREFORE, Paragraph 1 (2)
Casualty	Paragraph 7 (last full paragraph) NOW, THEREFORE, Paragraph 1 (2)
Code	Paragraph 7 (last full paragraph) NOW, THEREFORE, Paragraph 1 (2)
Collateral	Paragraph 7 (last full paragraph) NOW, THEREFORE, Paragraph 1 (2)
Condemnation	Paragraph 7 (last full paragraph) NOW, THEREFORE, Paragraph 1 (2)
Consulting Architect/Engineer	Paragraph 7 (last full paragraph) NOW, THEREFORE, Paragraph 1 (2)
Debtor	Paragraph 7 (last full paragraph) NOW, THEREFORE, Paragraph 1 (2)
Default Rate	Paragraph 7 (last full paragraph) NOW, THEREFORE, Paragraph 1 (2)
Fixtures	Paragraph 7 (last full paragraph) NOW, THEREFORE, Paragraph 1 (2)
Guarantor	Paragraph 7 (last full paragraph) NOW, THEREFORE, Paragraph 1 (2)
Guaranty Default	Paragraph 7 (last full paragraph) NOW, THEREFORE, Paragraph 1 (2)
Impositions	Paragraph 7 (last full paragraph) NOW, THEREFORE, Paragraph 1 (2)

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3. SUBROGATION. To the extent that any part of indebtedness is applied in payment of any existing lien against mortgaged premises, or any part thereof, or, following the date

2. PRIORITY OF LIEN AND SUBORDINATE ENCUMBRANCES. This mortgage is and shall remain a first and valid lien on mortgaged premises until the payment in full of indebtedness and the performance of all of the terms, covenants, conditions and other loan documents. Mortgagor shall keep mortgaged premises free and clear of any other superior or subordinate liens, claims or leases of every nature and kind and shall not execute, deliver or grant any other mortgage, trust deed or security interest encumbering mortgaged premises, now or at any time hereafter.

Exhibit "A" Legal Description of Land hereof: The following exhibit is attached hereto and made a part

- | | |
|-----------------------|-------------------------------------|
| Improvements | NOW, THEREFORE Paragraph 7 |
| Indebtedness | WITNESSETH Paragraph, Page 2 |
| Insurance Policies | Paragraph 7 |
| Land | NOW, THEREFORE Paragraph 6 |
| Leases | Paragraph 17 |
| Lender's Fee | Paragraph 17 |
| Lender's Expenses | Paragraph 17 |
| Loan Agreement | WITNESSETH Paragraph, Page 1 |
| Maturity Date | WITNESSETH Paragraph, Page 2 |
| Monetary Default | Paragraph 17 |
| Mortgaged Premises | NOW, THEREFORE, last full paragraph |
| Mortgagee | Introduction |
| Mortgagor | Introduction |
| Non-Monetary Defaults | Paragraph 17 |
| Note | WITNESSETH Paragraph, Page 1 |
| Other Interests | NOW, THEREFORE Paragraph |
| Other Loan Documents | NOW, THEREFORE Paragraph |
| Personal Property | NOW, THEREFORE, Paragraph F |
| Principal Amount | WITNESSETH Paragraph, Page 1 |
| Promissory Note | WITNESSETH Paragraph, Page 1 |
| Proceeds | NOW, THEREFORE, Paragraph I (1) |
| Rebuilding or | Paragraph 8 a). |
| Restoration | Paragraph 7 (4th full paragraph) |
| Repair or Restoration | WITNESSETH Paragraph, Page 1 |
| Revolving Credit Note | Paragraph 27 e). iv). |
| Secured Party | Paragraph 17 g). |
| Security Documents | Paragraph 17 g). |
| Trust | Paragraph 17 g). |
| Unpermitted | Paragraph 15 |
| Transfers | Paragraph 17 b). |
| Warranties and | |
| Representations | |

Reference

Defined Term

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b) are in excess of the amounts required to pay real estate taxes, assessments and insurance premiums, such excess shall, upon the

a) shall not be sufficient to pay said real estate taxes, assessments or insurance premiums in full, when due, Mortgagor shall deposit with Mortgagee, or its duly authorized agent, such additional amounts as shall be sufficient to pay the same and it Mortgagor shall default in making such payments for thirty (30) days following written notice from Mortgagee to Mortgagor, at the option of Mortgagee, indebtedness shall become immediately due and payable; or

In the event that the amounts deposited with Mortgagee:

any obligation of Mortgagee to pay interest thereon. Insurance premiums when the same become due and payable, without for the purpose of paying said real estate taxes, assessments and by Mortgagee, or its duly authorized agent, will be held in trust assessments and premiums will become delinquent. Any funds held elapse before one (1) month prior to the dates when such taxes, previously paid therefor, divided by the number of months to Insurance Policies, as estimated by Mortgagee, less all sums with the premiums which will next become due and payable on assessments, if any, next due on Mortgaged Premises, together Note, an amount equal to the real estate taxes and special Mortgagee, concurrently with the payments required pursuant to addition to the payment of Indebtedness, Mortgagor shall pay to TAX AND INSURANCE DEPOSITS AND APPLICATION. In

4. PROMPT PAYMENT AND PERFORMANCE OF COVENANTS. Mortgagor shall promptly pay Indebtedness as the same becomes due and shall duly and punctually perform and observe all of the terms, covenants, conditions and agreements to be performed and observed by Mortgagor as provided herein and in Note, Loan Agreement and other loan documents.

Mortgagee shall be discharged from Indebtedness or other payments by its paid or discharged from Indebtedness or other payments by Mortgagee Premises to the extent that any obligation thereunder other liens, charges, encumbrances, rights and equities on mortgages, trust deeds, superior titles, vendors' liens, and be subrogated, notwithstanding its release of record, to Mortgagee to secure the payment of Indebtedness. Mortgagee shall holder of such lien, which shall remain in existence and benefit enjoy all rights and liens possessed, held or enjoyed by the that discharged and Mortgagee shall be subrogated to, receive and be entitled to a lien on Mortgaged Premises equal in parity to superior to the lien of this Mortgagee, Mortgagee shall have and law or any instrument or document establishing any lien prior or hereof, Mortgagee pays any sum due pursuant to any provision of

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- a). be written with companies licensed to do business in the State of Illinois, having a Best's "General Policy Holder Rating" of A+ or better and a financial rating class of XII or better;
- b). be written with companies and in amounts acceptable to Mortgagee, provide replacement coverage and otherwise be in form satisfactory to Mortgagee;
- c). cite Mortgagee's interest in standard mortgage clauses effective as of Closing Date;
- d). be maintained to and including the Maturity Date without cost to Mortgagee;

7. INSURANCE POLICIES, PAYMENT AND APPLICATION OF PROCEEDS AND SETTLEMENT OF CLAIMS. Until such time as Indebtedness shall have been paid in full, Mortgagee shall keep Mortgaged Premises continuously insured against casualty and claim for personal injury and property damage by policies of insurance reasonably required by Lender, in such amounts and for such periods as may, from time to time, be required by Mortgagee ("Insurance Policies"), which Insurance Policies and all renewals thereof shall:

6. PAYMENT OF TAXES AND OTHER IMPOSITIONS. Mortgagee shall promptly pay, when due and payable, all taxes and assessments (general and special), water and sewer charges, public impositions, levies, dues and other charges, of whatsoever nature, which are now or shall hereafter be levied or assessed or which may otherwise be or become a lien upon or against Mortgaged Premises, or any part thereof (collectively "Impositions").

If, as a result of a Monetary Default or Non-Monetary Default, Mortgaged Premises are sold, foreclosed upon or otherwise acquired by Mortgagee, Mortgagee shall, concurrently with the commencement of proceedings for sale or foreclosure or at the time Mortgaged Premises are otherwise acquired, apply the balance of the funds deposited by Mortgagee pursuant hereto as a credit against such part of Indebtedness as Mortgagee may select.

At such time as Indebtedness is paid in full, Mortgagee shall apply, as a credit against Indebtedness, all funds held by it pursuant to this Paragraph 5.

written demand of Mortgagee, be refunded to Mortgagee, PROVIDED THAT no Monetary Default or Non-Monetary Default shall exist at that time.

b) comprehensive general public liability and property damage insurance in an amount not less than THREE MILLION AND NO/100THS DOLLARS (\$3,000,000.00) combined single limit for claims arising by reason of any accident or occurrence in or upon Mortgage Premises;

a) Builders' Risk Completed Value Form (no reporting) (including vandalism and malicious mischief) for an amount equal to but not less than the full replacement cost of the improvements as constructed;

Without, in any way, limiting the generality of the foregoing, Mortgagee agrees to maintain:

In the event of a sale of the mortgaged Premises pursuant to foreclosure hereof or other transfer of title thereto and the extinguishment of indebtedness, complete title to insurance policies and renewals thereof, together with all prepaid or unearned premiums thereon, in the possession of Mortgagee shall pass to and vest in the purchaser or grantee of mortgaged Premises. If any renewal insurance policy is not delivered to Mortgagee within thirty (30) days prior to the expiration of any existing insurance policy, with evidence of premium paid, Mortgagee may obtain the required insurance on behalf of Mortgagee (or in favor of Mortgagee only) and pay the premiums therefor, in which event any monies so advanced shall be so much additional indebtedness secured hereby and shall become immediately due and payable, with interest thereon at the "Default Rate" (as such term is defined in Note). Mortgagee shall not, by reason of acceptance, rejection, approval or obtaining insurance policies, incur any liability for payment of losses.

and the original insurance policies shall be held by Mortgagee until such time as indebtedness is paid in full.

f) be in form and content satisfactory to Mortgagee and, at the option of Mortgagee, contain mortgage clauses in favor of or name Mortgagee as an additional insured and provide for not less than thirty (30) days' prior written notice to Mortgagee in the event of cancellation or material modification thereof;

e) at the option of Mortgagee, be delivered to Mortgagee as issued, together with evidence of payment of premiums therefor in full, not less than thirty (30) days prior to the expiration of the previous insurance policies;

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That part of Mortgaged Premises so damaged or destroyed shall be repaired or rebuilt, in accordance with plans and specifications therefor submitted to and approved by Mortgagee (which approval shall not be unreasonably withheld or delayed) and in accordance with all Applicable Laws (as defined in the Loan Agreement), so as to be as similar, as is reasonably possible, to the condition which existed prior to such Casualty. If proceeds are to be applied on account of the cost of Repair or Restoration, the same shall be paid to Mortgagee, from time to time, upon the delivery to Mortgagee of satisfactory evidence of the estimated cost of completing Repair or Restoration, together with such architect's certificates, contractor's sworn statements, waivers of lien, title insurance policies or certifications and other evidences of cost and payments as Mortgagee may reasonably require and approve. No payment made prior to final completion of Repair or Restoration shall exceed ninety per cent (90%) of the value thereof and, at all times, the undischarged balance of proceeds shall not be less than the amount required to pay for the cost of completion thereof, free and clear of liens or encumbrances. In the event that, in the reasonable opinion of Mortgagee, proceeds are insufficient to pay for all costs of Repair or Restoration, Mortgagee shall deposit with Mortgagee an amount equal to such excess costs prior to the disbursement of any part of proceeds to it. Any surplus

In the event of any loss sustained by Casualty for which Insurance Policies are in effect, Mortgagee may, with the consent of Mortgagee, settle, compromise and adjust any and all rights and claims pursuant to the provisions of Insurance Policies, PROVIDED THAT proceeds shall be payable to Mortgagee. In the absence of such consent, Mortgagee is hereby authorized to settle, compromise and adjust such claims or rights and receive proceeds. Any proceeds paid to Mortgagee shall be applied either on account of indebtedness or on account of the costs of repair or restoration of that part of Mortgaged Premises damaged or destroyed ("Repair or Restoration"), at the sole election of Mortgagee.

Mortgagee shall not purchase separate insurance, concurrent in form or contributing in the event of casualty, unless Mortgagee is included thereon pursuant to standard mortgage clause acceptable to Mortgagee, and in the event Mortgagee does purchase such separate insurance, Mortgagee shall immediately notify Mortgagee thereof and promptly deliver to Mortgagee such policy or policies.

- d) such other insurance policies as Mortgagee may reasonably require from time to time.
- c) Flood insurance whenever, in the opinion of Mortgagee, such protection is necessary and available; and

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Proceeds, following the payment of all costs of Repair or Restoration, shall, at the option of Mortgagee, be applied on account of Indebtedness or paid to Mortgageor.

8. CONDEMNATION. Mortgageor shall deliver to Mortgagee copies of any notice of intention to take part or all of Mortgaged Premises by condemnation and in the event that:

a). Mortgaged Premises, or any part thereof, is taken by condemnation, Mortgagee is hereby empowered to collect and receive Awards, which shall be applied on account of the costs of rebuilding or restoring that part of Mortgaged Premises subject to condemnation ("Rebuilding or Restoration"), it Rebuilding or Restoration can be completed prior to the date specified in the Loan Agreement for completion thereof. In the event that the Improvements subject to the sale election of Mortgagee, Awards shall be applied either on account of Indebtedness or on account of Rebuilding or Restoration;

b). Mortgagee elects to permit the use of Awards for Rebuilding or Restoration, Mortgaged Premises shall be so rebuilt or restored, in accordance with plans and specifications therefor submitted to and approved by Mortgagee (which approval shall not be unreasonably withheld or delayed) and Applicable Laws, so as to be as similar, as which existed prior to condemnation and all disbursements shall be paid in the same manner as provided in Paragraph 7 hereof with respect to a loss by casualty.

c). Awards are insufficient to pay for all costs of Rebuilding or Restoration, Mortgageor shall either deposit with Mortgagee an amount equal to such excess costs, prior to any disbursement of Awards to it, or furnish to Mortgagee evidence satisfactory to it that funds are available to complete Rebuilding or Restoration; or

d). Awards are in excess of Rebuilding or Restoration, any surplus Awards, following payment in full of all costs of Rebuilding or Restoration shall, at the option of Mortgagee, either be applied on account of Indebtedness or paid to Mortgageor.

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d) maintain, preserve and keep mortgaged premises in good, safe and insurable condition and repair and promptly make any needed and proper repairs, replacements,

c) pay promptly all services, labor and material necessary and required to complete construction of improvements in accordance with loan agreement, pursuant to contracts therefor;

b) not remove or demolish any part of improvements of a structural nature which would adversely affect the value of mortgaged premises;

a) not abandon mortgaged premises or to suffer anything to be done which would depreciate or impair the value thereof or the security of this mortgage;

11. USE, CARE OR WASTE. Mortgagor shall constantly maintain and not diminish, in any respect, nor materially alter improvements comprising a part of mortgaged premises so long as indebtedness, or any part thereof, remains unpaid and shall not erect any buildings or other improvements on mortgaged premises without the prior written consent of mortgagee. Without, in any way, limiting the generality of the foregoing, mortgagor shall:

b) the entry of a decree of foreclosure of the lien hereon shall not affect or impair said power and authority.

a) the power and authority granted to mortgagee to collect proceeds or awards is irrevocable and coupled with an interest and shall, in no way, affect the security of this mortgage or the liability of mortgagor for payment of indebtedness; and

10. MORTGAGEE'S LIABILITY FOR COLLECTION OF PROCEEDS OR AWARDS. Mortgagee shall not be held responsible for any failure to collect proceeds or awards, regardless of the cause of such failure and:

9. CASUALTY OR CONDEMNATION AFTER FORECLOSURE. In the event of casualty or condemnation following the institution of foreclosure proceedings, proceeds or awards, if not applied as specified in paragraphs 7 and 8, shall be used to pay the amounts due in accordance with any decree of foreclosure which may be entered in any such proceedings and the balance, if any, shall either be paid to the owner of the equity redemption, if such owner shall be entitled to the same, or as the court may direct.

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12. MORTGAGEE'S PERFORMANCE OF MORTGAGOR'S OBLIGATIONS. In the event of a default by Mortgagor in:

a) the prompt discharge of any lien or encumbrance;

b) defending the title to Mortgaged Premises;

c) the payment of any Imposition;

d) diligently and continuously pursuing construction of Improvements in accordance with Loan Agreement, Repair or Restoration or Rebuilding or Restoration, as the case may be;

e) the proper maintenance and preservation of Mortgaged Premises;

Mortgagor shall comply with and cause Mortgaged Premises and the use and condition thereof to comply with Applicable Laws and with all conditions and requirements necessary to preserve and extend any and all rights, licenses, permits, privileges, franchises and concessions (including, without limitation, such rights, licenses, permits, franchises and concessions relating to land use and development, construction, access, water rights, noise and pollution) which are applicable to Mortgagor or have been granted for Mortgaged Premises or the use thereof.

f) promptly commence and diligently pursue Repair or Restoration or Rebuilding or Restoration, as the case may be, and pay promptly all services, labor and material necessary and required to complete the same pursuant to contracts therefor;

g) not commit or permit to exist any waste of Mortgaged Premises; and

h) maintain Improvements in good and neat order and repair.

e) not make any changes, additions or alterations to Mortgaged Premises of a structural nature or which would adversely affect the value thereof, except as required by Applicable Laws or as otherwise approved in writing by Mortgagee;

f) promptly commence and diligently pursue Repair or Restoration or Rebuilding or Restoration, as the case may be, and pay promptly all services, labor and material necessary and required to complete the same pursuant to contracts therefor;

g) not commit or permit to exist any waste of Mortgaged Premises; and

h) maintain Improvements in good and neat order and repair.

renewals, additions or substitutions required by wear and tear, damage, obsolescence or destruction;

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13. CONTEST OF LIENS OR ENCUMBRANCES. In the event Mortgagor desires to contest the validity of any lien, encumbrance or imposition attributable to or assessed against Mortgaged Premises, it shall:

a) on or before thirty (30) days prior to the due date thereof, notify Mortgagor, in writing, that it intends to so contest the same;

b) on or before the due date thereof, deposit with Mortgagor security (in form and content and amounts satisfactory to Mortgagor) for the payment of the full amount of such lien, encumbrance or imposition, or any balance thereof then remaining unpaid (or provide to Mortgagor such other indemnity as may be reasonably acceptable to it); and

Paragraph 13 following.

and said default is not cured to the reasonable satisfaction of Mortgagor within the time specified to cure Non-Monetary Defaults, or if Mortgagor shall fail to procure and maintain Insurance Policies, Mortgagor may, at its election and without further demand or notice, pay and discharge such lien or encumbrance, defend the title to Mortgaged Premises, pay such Impositions (plus any interest and penalties thereon), perform Rebuilding or Restoration or Repair or Restoration or any obligation of Mortgagor specified in Paragraph 11 hereof, procure Insurance Policies and maintain and preserve Mortgaged Premises. All expenditures therefor, including reasonable attorneys' fees incurred by Mortgagor, shall forthwith become due and payable to Mortgagor, together with interest thereon at Default Rate, which shall be added to and become a part of indebtedness and shall be secured by the lien of this Mortgage, all without prejudice to the right of Mortgagor to declare indebtedness immediately due and payable by reason of Mortgagor's default and breach of the terms, covenants, conditions and agreements herein contained. Mortgagor shall have the sole right of determination as to the validity of any lien, encumbrance or imposition attributable to or assessed against Mortgaged Premises and payment thereof by Mortgagor shall establish its right to recover the amount so paid, with interest at Default Rate, subject to the provisions of Paragraph 13 following.

f) the performance by Mortgagor of any obligation specified in Paragraph 11 above; or

g) failure to perform any obligations under this Mortgage, the Note or Loan Agreement or Other Loan Documents;

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a) shall not, at any time, insist upon or plead or, in any manner whatsoever, claim or take advantage of any stay, exemption or extension law or any so-called "Moratorium Law" (now or at any time hereafter in force) nor claim, take or insist upon any benefit or advantage of or from any law (now or hereafter in force) providing for the valuation or appraisal of mortgaged premises, or any part thereof, prior to any sale or sales thereof to be made pursuant to any provision herein contained or to any decree, judgment or order of any court of competent jurisdiction or after such sale or sales, claim or exercise any rights pursuant to any rights pursuant to any statute now or hereafter in force to redeem mortgaged premises so sold, or any part thereof, or relating to the marshalling thereof, upon

14. WAIVERS. To the full extent permitted by law, Mortgagor:

If the foregoing deposits are made and Mortgagor continues, in good faith, to contest the validity of such lien, encumbrance or imposition, by appropriate legal proceedings which shall operate to prevent the collection thereof and the sale of mortgaged premises, or any part thereof, to satisfy the same, Mortgagor shall be under no obligation to pay such lien, encumbrance or imposition until such time as the same has been decreed, by court order, to be a valid lien on mortgaged premises. Mortgagor shall have full power and authority to reduce any such security or indemnity to cash and apply the amount so received to the payment of any unpaid lien, encumbrance or imposition to prevent the sale or forfeiture of mortgaged premises or non-payment of such lien, encumbrance or imposition, without liability on Mortgagor for any failure to apply the security or indemnity so deposited, unless Mortgagor, in writing, requests the application thereof to the payment of the particular lien, encumbrance or imposition for which such deposit was made. Any surplus deposit retained by Mortgagor, after the payment of the lien, encumbrance or imposition for which the same was made, shall be repaid to Mortgagor, unless Monetary Default or Non-Monetary Default exists, in which event, such surplus shall be applied by Mortgagor to cure such default.

c). From time to time, deposit additional security or indemnity, so that, at all times, adequate security or indemnity will be available for the payment of the full amount of the lien, encumbrance or imposition remaining unpaid, together with all interest, penalties, costs and charges accrued or accumulated thereon.

Notwithstanding the foregoing, Mortgagee may condition its consent to an Unpermitted Transfer upon the payment of a fee to

shall be deemed to be an unpermitted transfer (collectively "unpermitted transfers").

thereof;

e) limited partnership interests of any limited partnership owning mortgaged premises or any limited partnership which is the beneficiary of any trust which holds title to mortgaged premises, which exceed fifty per cent (50%) of the total limited partnership interests

d) partnership interests of the general partners of any partnership owning mortgaged premises or any general partnership which is the beneficiary of any trust which holds title to mortgaged premises;

c) stock of any corporate owner of mortgaged premises or of any corporation which is the beneficiary of any trust which holds title to mortgaged premises, except for stock which is publicly-traded;

b) legal and/or equitable title to beneficial interest or the beneficial interest of any trust which holds title to mortgaged premises;

a) legal and/or equitable title to mortgaged premises; or

15. PERMITTED TRANSFERS AND UNPERMITTED TRANSFERS. Mortgagee agrees that for the purpose of protecting Mortgagee's security, keeping mortgaged premises free from subordinate financing liens and/or permitting Mortgagee to raise the rate of interest due on Note and to collect assumption fees, any sale, installment sale conveyance, assignment or other transfer of or grant of a security interest in and to all or any part of the:

c) agrees that it will not, by invoking or utilizing any applicable law or laws or otherwise hinder, delay or impede the exercise of any right, power or remedy herein or otherwise granted or delegated to Mortgagee but will suffer and permit the exercise of every such right, power and remedy as though no such law or laws has, have been or will have been made or enacted.

foreclosure sale or other enforcement hereof;

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(c) an unreasonable delay in the commencement or completion of the construction or improvements or a discontinuance or abandonment of construction and installation so that the same may not, in the judgment of Mortgagee, be completed on or prior to the respective dates for completion thereof specified in Loan Agreement;

b) "Warranties and Representations" (as such term is defined in Loan Agreement), or any one (1) of the same, are, is or shall become untrue;

a) the failure of Trust or Beneficiary to perform any of the terms, covenants, conditions and agreements required of them, pursuant hereto and to Loan Agreement;

17. DEFAULT. In the event of a default by Mortgagee in the payment when due of the whole or any part of the several installments due and owing pursuant to the Promissory Note or the Revolving Credit Note on the respective due dates thereof or in the payment of "Lender's Fee," "Lender's Expenses," and all other costs, fees, and expenses required to be paid by Mortgagee and Beneficiary, as defined in and pursuant to the terms and conditions of Loan Agreement, and any such default shall continue for five (5) days following written notice ("Monetary Default"), or if any one (1) or more of the following events shall exist after thirty (30) days' written notice thereof from Mortgagee to Mortgagee and Beneficiary, PROVIDED THAT, if any of the following cannot be cured within said 30-day period, said period may be extended for an additional sixty (60) days if, within said 30-day period, Mortgagee or Beneficiary initiates and diligently pursues a course of action reasonably expected to cure such event (collectively ("Non-Monetary Defaults")):

15. PROHIBITION AGAINST SUBMITTING MORTGAGED PREMISES TO CONDOMINIUM PROPERTY ACT. Mortgagee shall not submit Mortgaged Premises to the Condominium Property Act of the State of Illinois or to any similar act or statute or otherwise permit cooperative ownership or the further subdivision thereof.

Mortgagee and/or an increase in the rate of interest due on Note, PROVIDED THAT a consent by Mortgagee to an Unpermitted Transfer or a waiver of a default by reason thereof shall not constitute a consent to or waiver of any right, remedy or power accruing to Mortgagee by reason of any subsequent Unpermitted Transfer, and prior to any transfer permitted by Mortgagee, the proposed documents of transfer are submitted to Mortgagee for its approval and, within ten (10) business days following such transfer, copies of the executed documents of transfer are delivered to Mortgagee.

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(ii) not pay, or admit in writing its or his inability to pay, its or his debts as the same become due;

1) have an order entered with respect to its or his relief pursuant to the Federal Bankruptcy Act;

1) Beneficiary, Trust or Guarantor shall:

h) a default by Mortgagor, Beneficiary or Guarantor in the performance or satisfaction of any of the terms, covenants, conditions and agreements required of them, or any of them, pursuant hereto and to Loan Agreement, other Loan Documents or any contracts and agreements collateral assigned to Mortgagee pursuant thereto, when required;

g) a "Guaranty Default" (as such term is defined in Loan Agreement) has occurred, or a default by "Trust" (as such term is defined in Loan Agreement), or Beneficiary, in the satisfaction of any condition required of them or any of them, pursuant to this Mortgage, Loan Agreement, Note, "Security Documents" (as such term is defined in Loan Agreement), other Loan Documents, or any contracts and agreements collateral assigned to Lender pursuant hereto and thereto, which is not cured within the time specified herein or therein, as the case may be;

f) the existence of any collusion, fraud, dishonesty or bad faith by or with the acquiescence of Mortgagor or Beneficiary which, in any way, relates to or affects Indebtedness;

e) any transfer or assignment of Mortgaged Premises or Beneficial Interest, except as provided herein;

d) the disapproval by the Village of Homewood, Illinois, of any material part of Improvements and the failure of Beneficiary to commence to correct the same, to the satisfaction of Mortgagee and "Consulting Architect/Engineer" (as such term is defined in Loan Agreement) within fifteen (15) days thereafter, and to diligently complete such correction;

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18. REMEDIES NOT EXCLUSIVE. No remedy or right of Mortgagee hereunder or pursuant to Note, Loan Agreement or Other Loan Documents or otherwise available under applicable law, shall be exclusive of any other remedy or right but each such remedy or

then, or at any time thereafter during the continuance of a Monetary Default or Non-Monetary Default, Mortgagee may declare indebtedness immediately due and payable in full, without further notice thereof and without demand or presentment, anything contained herein or in Note, Loan Agreement or Other Loan Documents to the contrary notwithstanding, and Indebtedness so accelerated and declared due as aforesaid shall thereafter bear interest at Default Rate.

Without the application, approval or consent of Trust, Beneficiary, or Guarantor, a receiver, trustee, examiner, liquidator or similar official shall be appointed for Trust, Beneficiary or Guarantor and such appointment continues undischarged or such proceeding continues undissolved or unstayed for a period of sixty (60) consecutive days;

vi). take any action to authorize or effect any of the actions set forth herein or fail to contest in good faith any appointment or proceeding described in this subparagraph i), or

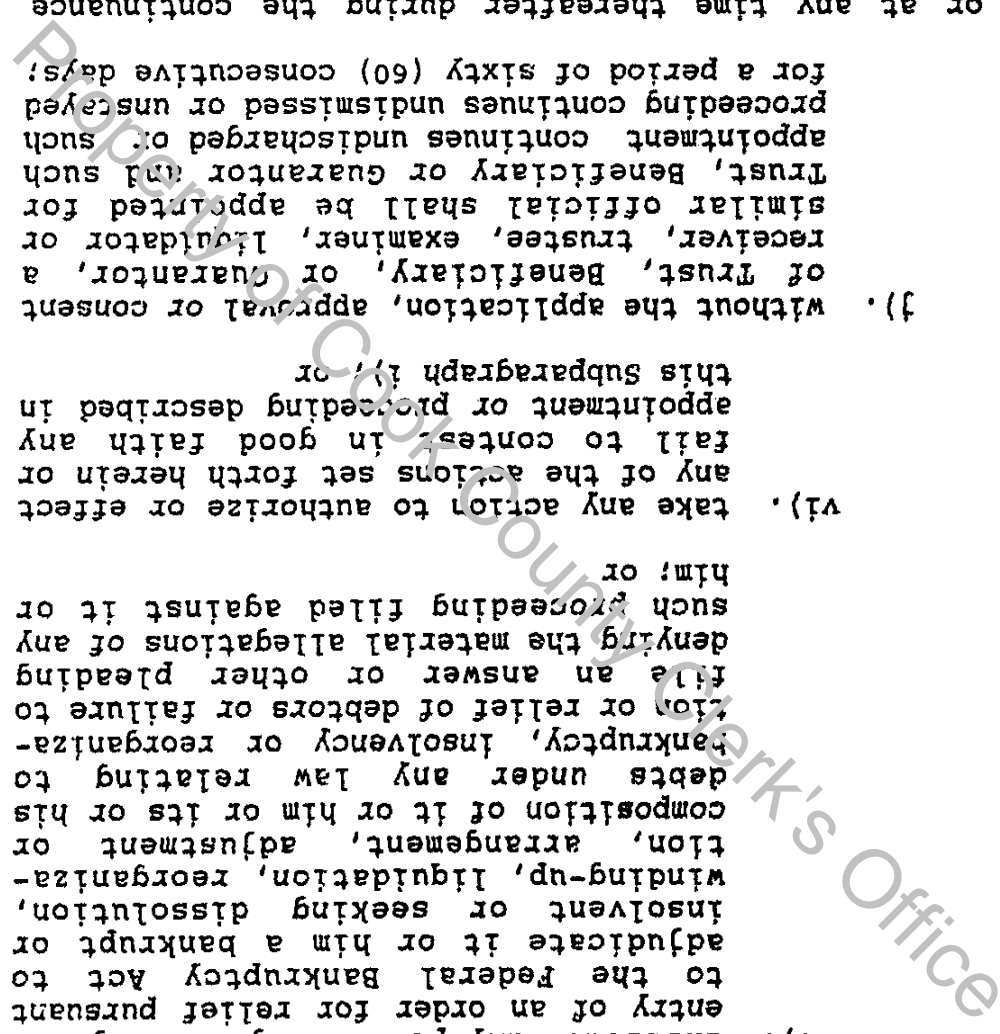
v). institute any proceeding seeking the entry of an order for relief pursuant to the Federal Bankruptcy Act to adjudicate it or him a bankrupt or insolvent or seeking dissolution, winding-up, liquidation, reorganization, arrangement, adjustment or composition of it or him or its or his debts under any law relating to bankruptcy, insolvency or reorganization or relief of debtors or failure to file an answer or other pleading denying the material allegations of any such proceeding filed against it or him; or

iv). apply for, seek, consent to or acquiesce in the appointment of a liquidator or similar official for it or him or for any substantial part of its or his property;

iii). make an assignment for the benefit of creditors;

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appoint a receiver for the benefit of Mortgagee, with power to take possession, charge and control of Mortgaged Premises, to lease the same, keep Mortgaged Premises insured and in good repair and collect all rentals during the pendency of such foreclosure suit and, in the event of foreclosure sale and a deficiency in the proceeds received therefrom, during any period of redemption. The court may, from time to time, authorize such receiver to apply the net amounts remaining in his possession, after deducting reasonable compensation for himself and his counsel to be allowed by the court, in payment (in whole or in

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- a) upon application of Mortgagee or at any time thereafter;
- b) either before or after foreclosure sale and without notice to Mortgagee or to any party claiming under Mortgagee;
- c) without regard to the solvency or insolvency at the time of such application of any person then liable for the payment of indebtedness, or any part thereof;
- d) without regard to the then value of Mortgaged Premises or whether the same shall then be occupied in whole or in part, as a homestead by the owner of the equity of redemption; and
- e) without requiring any bond from the complainant in such proceedings;

19. EXAMPLES. Upon the occurrence of a Monetary Default or a Non-Monetary Default, Mortgagee shall have the right to immediately foreclose this Mortgage. Upon the filing of any complaint by reason thereof, the court in which the same is filed may:

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right shall be in addition to every other remedy or right now or hereafter existing at law or in equity pursuant thereto. No delay in the exercise of or omission to exercise any remedy or right accruing by reason of a Monetary Default or a Non-Monetary Default shall impair any such remedy or right or be construed to be a waiver of any such default or an acquiescence therein nor shall the same affect any subsequent Monetary Default or Non-Monetary Default of the same or a different nature. Every such remedy or right may be exercised concurrently or independently, when and as often as may be deemed expedient by Mortgagee. All obligations of Mortgagee and all rights, powers and remedies of Mortgagee expressed herein shall be in addition to and not in limitation of those provided by law, this Mortgage and other loan Documents.

Any overplus of the proceeds of foreclosure sale shall then be paid to Mortgagor, upon request. This mortgage may be foreclosed at any one time against all or successively against any part or parts of Mortgaged Premises, as Mortgagor may elect and this mortgage and the right of foreclosure hereunder shall not be impaired or exhausted by one or any foreclosure or by one or any sale and may be foreclosed successively and in parts until all of Mortgaged Premises shall have been foreclosed and sold. In the event of any foreclosure of Mortgaged Premises (or commencement of or preparation for the same) in any court, all expenses of every kind paid or incurred by Mortgagor for the enforcement, protection or collection of this security, including

vi). to the cost of improvements.

v). to the payment of all sums advanced by Mortgagor to cure or attempt to cure any Monetary Default or Non-Monetary Default, to protect the security provided herein and in Note, Loan Agreement and other Loan Documents, with interest on such advances at Default Rate; and

iv). to the payment of premiums due on insurance policies or costs of Repair or Restoration, Rebuilding or Restoration, Impositions (and any interest, penalties and costs thereon) or any other lien or charge upon Mortgaged Premises which may be or become superior to the lien of this Mortgage or of any decree foreclosing the same;

iii). to all expenses paid or incurred by Mortgagor for the enforcement, protection or collection of this security including reasonable costs for attorneys' fees, stenographic fees, costs of advertising, title charges and other costs and expenses;

ii). to any amount due upon any decree entered in any suit foreclosing this Mortgage;

i). to the payment of Indebtedness;

(part) of any part or all of Indebtedness, including, without limitation, the following, in such order of application as Mortgagor may elect:

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reasonable costs, attorneys' fees, stenographers' fees, costs of advertising, title charges and other costs and expenses shall be paid by Mortgagor.

20. POSSESSORY RIGHTS OF MORTGAGEE. In addition to or concurrent with and not in limitation of the foregoing, upon the occurrence of a Monetary Default or a Non-Monetary Default, whether before or after the institution of legal proceedings to foreclose the lien of this Mortgage or any sale thereunder, Mortgagor shall be entitled, in its sole discretion, to perform any of the following:

a). enter and take actual possession of Mortgaged Premises, Leases and the rents payable pursuant thereto, personally or by its agents or attorneys and excluding Mortgagor therefrom;

b). with or without process of law, enter upon and take and maintain possession of all of the documents, books, records, papers and accounts of Mortgagor relating thereto;

c). as attorney-in-fact or agent of Mortgagor, or in its own name as Mortgagee and pursuant to the powers herein granted, hold, operate, manage and control Mortgaged Premises and Leases and collect all rentals payable pursuant thereto and conduct the business, if any, thereof, either personally or by its agents, contractors or nominees, with full power to use such measures, legal or equitable, as, in its discretion, may be deemed proper or necessary to enforce the terms and conditions of Leases and the rentals payable pursuant thereto (including actions for the recovery of rents, actions in forcible detainer and actions in distress or rent);

d). enter into leases, modify or extend, or cancel or terminate any Lease or sublease for any cause or for any reason which would entitle Mortgagor to cancel the same;

e). elect to disaffirm any Lease or sublease made subsequent hereto or subordinate to the lien hereof;

f). complete construction or Repair or Restoration or Rebuilding or Restoration and make all necessary or proper repairs, decoration, renewals, replacements, alterations, additions, betterments and

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Mortgagee shall not be obligated for rents not collected or expenses not paid.

iii). Indebtedness, or any part thereof.

ii). Impositions, costs of repairs, decorating, renewals, replacements, alterations, additions or betterments, and improvements of Mortgaged Premises, including the cost, from time to time, of installing, replacing or repairing Mortgaged Premises and of placing Mortgaged Premises in such condition as will, in the judgment of Mortgagee, make the same readily rentable; and

i). operating expenses of Mortgaged Premises, including the cost of management and leasing and sale thereof (which shall include reasonable compensation to Mortgagee and its agents or contractors, if management be delegated to agents or contractors, and leasing commissions and other compensation and expenses in seeking and procuring tenants and entering into leases), established claims for damages, if any, and premiums on insurance policies;

Mortgagee, in the exercise of the rights and powers conferred upon it hereby, shall have full power to use and apply the rents collected by it to the payment or on account of the following, in such order as it may determine:

Mortgagee hereby granting full power and authority to Mortgagee to exercise each of the rights, privileges and powers contained herein at any and all times following the occurrence of a Monetary Default or a Non-Monetary Default, without notice to Mortgagee.

h). perform such other acts in connection with the management and operation of Mortgaged Premises as Mortgagee, in its sole discretion, may deem proper;

g). insure and re-insure Mortgaged Premises against all risks incidental to Mortgagee's possession, operation and management thereof; and

improvements to Mortgaged Premises which, in Mortgagee's sole discretion, may seem appropriate;

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Any proceeds of any disposition by Mortgagee of any part of Personal Property may be applied by Mortgagee to the payment of expenses incurred in connection therewith, including reasonable attorneys' fees and legal expenses, and any balance of such proceeds shall be applied by Mortgagee in the payment of such part of Indebtedness and in such order of application as Mortgagee may, from time to time, elect. Mortgagee may exercise, from time to time, any rights and remedies available to it pursuant to the Uniform Commercial Code, other applicable laws in

- a). notify any person obligated on Personal Property to perform, directly for Mortgagee, its obligations thereunder;
- b). enforce collection of any part of Personal Property by suit or otherwise and surrender, release or exchange all or any part thereof, or compromise, extend or renew, for any period (whether or not in excess of the original period), any obligations of any nature of any party with respect thereto;
- c). endorse any checks, drafts or other writings in the name of Mortgagee to permit collection of Personal Property and control of any proceeds thereof;
- d). enter upon any part of Mortgaged Premises where Personal Property may be located and take possession of and remove the same;
- e). sell any part or all of Personal Property free of all rights and claims of Mortgagee therein and thereto, at any public or private sale; and
- f). bid for and purchase any part or all of Personal Property at any such sale.

21. OTHER REMEDIES. In any event of a Monetary Default or a Non-Monetary Default, Mortgagee may exercise, from time to time, any rights and remedies available to it pursuant to applicable law. Mortgagee shall, promptly upon request by Mortgagee, assemble Personal Property and make the same available to Mortgagee at such place or places reasonably convenient for Mortgagee and Mortgagee, as Mortgagee shall designate. Any notification required by law of intended disposition by Mortgagee of any part of Mortgaged Premises shall be deemed reasonably and properly given if served as herein provided at least ten (10) days prior to such disposition. Without limiting the foregoing, whenever a default is existing, Mortgagee may, with respect to Personal Property, without further notice, advertisement, hearing, or process of law of any kind:

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24. CHANGE OF LAW. In the event of the enactment, following the date hereof, of any law in the state of Illinois deducting from the value of Mortgaged Premises, for the purpose of taxation, the amount of any lien, encumbrance or imposition or imposing upon Mortgagee the payment of the whole or any part thereof or changing, in any way, the laws relating to the taxation of mortgages or debts secured by mortgages or the manner of collection of liens, encumbrances or impositions, so as to affect this Mortgage, indebtedness or Mortgagee, Mortgagee shall, in any such event, upon demand by Mortgagee, pay such liens, encumbrances or impositions or reimburse Mortgagee therefor; PROVIDED, HOWEVER, that if, in the opinion of counsel for Mortgagee, it may be unlawful to require Mortgagee to make such payment or the making of such payment may result in the payment

23. USURY. Mortgagee represents and agrees that Loan will be used for business purposes and this Mortgage is exempt from limitations upon lawful interest, pursuant to the terms of the Illinois Revised Statutes, chapter 17, Paragraph 6404.

22. NON-LIABILITY OF MORTGAGEE. Mortgagee shall not have responsibility for the control, care, management or repair of Mortgaged Premises nor shall Mortgagee be responsible or liable for any negligence in the management, operation, upkeep, repair or control of Mortgaged Premises resulting in loss, injury or death to any tenant, licensee, employee or stranger upon Mortgaged Premises. No liability shall be enforced or asserted against Mortgagee in the exercise of the powers herein granted to it and Mortgagee expressly waives and releases any such liability. In the event Mortgagee incurs any such liability, loss or damage pursuant hereto and to any lease or in the defense of any claim or demand, Mortgagee agrees to reimburse Mortgagee, immediately upon demand, for the amount thereof, including costs, expenses and reasonable attorneys' fees.

Mortgagee hereby constitutes Mortgagee its attorney-in-fact, with full power of substitution, to take possession of Personal Property upon the occurrence of any default hereunder, as Mortgagee, in its sole discretion (reasonably exercised) deems necessary or proper, to execute and deliver all instruments required by Mortgagee to accomplish the disposition of Personal Property, or any part thereof, which power of attorney is a power coupled with an interest, irrevocable until such time as indebtedness is paid in full.

effect from time to time or otherwise available to it by reason of any applicable law. Mortgagee hereby expressly waives presentment, demand, notice of dishonor and protest in connection with indebtedness and, to the fullest extent permitted by applicable law, any and all other notices, advertisements, hearings or process of law in connection with the exercise by Mortgagee of any of its rights and remedies hereunder.

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all of the terms, provisions, conditions and agreements contained herein shall pertain and apply to collateral as fully and to the same extent as the same apply to any other property comprising Mortgaged Premises; and

collateral and all of Mortgagor's right, title and interest therein are hereby assigned to Mortgagee to secure the payment of Indebtedness;

a security interest in and to collateral is hereby granted to Mortgagee;

this Mortgage shall constitute a security agreement within the meaning of the Illinois Uniform Commercial Code ("Code") with respect to any and all sums at any time on deposit for the benefit of or held by Mortgagee (whether deposited by or on behalf of Mortgagor or others) pursuant to any provision of this Mortgage, which may not be deemed to be affixed to Mortgaged Premises or may not constitute a "Signature" (within the meaning of Section 9-313 of Code) and all replacements thereof, substitutions therefor, additions thereto and the proceeds thereof (collectively "Collateral");

27. SECURITY AGREEMENT. Mortgagor and Mortgagee agree that:

26. LEASES AND RENTS. [PURPOSELY OMITTED.]

25. COMPLIANCE WITH AGREEMENTS. Mortgagor shall pay promptly and keep, observe, perform and comply with all covenants, terms and provisions of operating agreements, leases, instruments and documents relating to Mortgaged Premises or evidencing or securing any indebtedness secured thereby and shall observe all covenants, conditions and restrictions affecting the same.

of interest beyond the maximum amount permitted by law, then, and in such event, Mortgagee may elect, by notice in writing given to Mortgagor, to declare Indebtedness and all interest due and owing thereon to be and become due and payable within one (1) year from the giving of such notice. Notwithstanding the foregoing, it is understood and agreed that Mortgagor is not obligated to pay any part of Mortgagee's federal, state or local income tax.

e) the following provisions shall not limit the applicability of any other provision of this Mortgage but shall be in addition thereto:

1) Mortgagor (being the "Debtor", as such term is defined in code) is and will be the true and lawful owner of collateral, subject to no liens, charges or encumbrances other than the lien hereof, other liens and encumbrances benefiting Mortgagee only and liens and encumbrances, if any, expressly permitted pursuant hereto and to Note, Loan Agreement and other Loan Documents;

ii) collateral shall be used by Mortgagor solely for business purposes;

iii) collateral shall be kept at Mortgaged premises and, except for obsolete collateral, will not be removed therefrom without the prior consent of Mortgagee;

iv) no financing statement (other than financing statements indicating Mortgagee as the sole "Secured Party") (as such term is defined in code) or except as permitted in writing by Mortgagee or with respect to liens or encumbrances, if any, expressly permitted pursuant hereto and to Note, Loan Agreement and other Loan Documents) applicable to any part of collateral or any proceeds thereof is on file in any public office;

v) Mortgagor shall, upon demand and at its sole cost and expense, furnish to Mortgagee such further information, execute and deliver such financing statements and other documents (in form satisfactory to Mortgagee) and do all such acts and things as Mortgagee may, at any time or from time to time, request or as may be necessary or appropriate to establish and maintain a perfected security interest in collateral as security for indebtedness, free and clear of all liens or encumbrances, if any, expressly permitted hereby or pursuant to Note, Loan Agreement or other loan

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v). may render collateral unusable without removal and may dispose of the same on Mortgaged Premises;

w). may require Mortgagor to assemble collateral and make the same available to Mortgagor for its possession at a place to be designated by Mortgagor which is reasonably convenient to both Mortgagor and Mortgagor;

u). shall be entitled to hold, maintain, preserve and prepare collateral for sale (until the disposition thereof) or may propose to retain the same subject to Mortgagor's right of redemption, in satisfaction of Mortgagor's obligations, as provided in code;

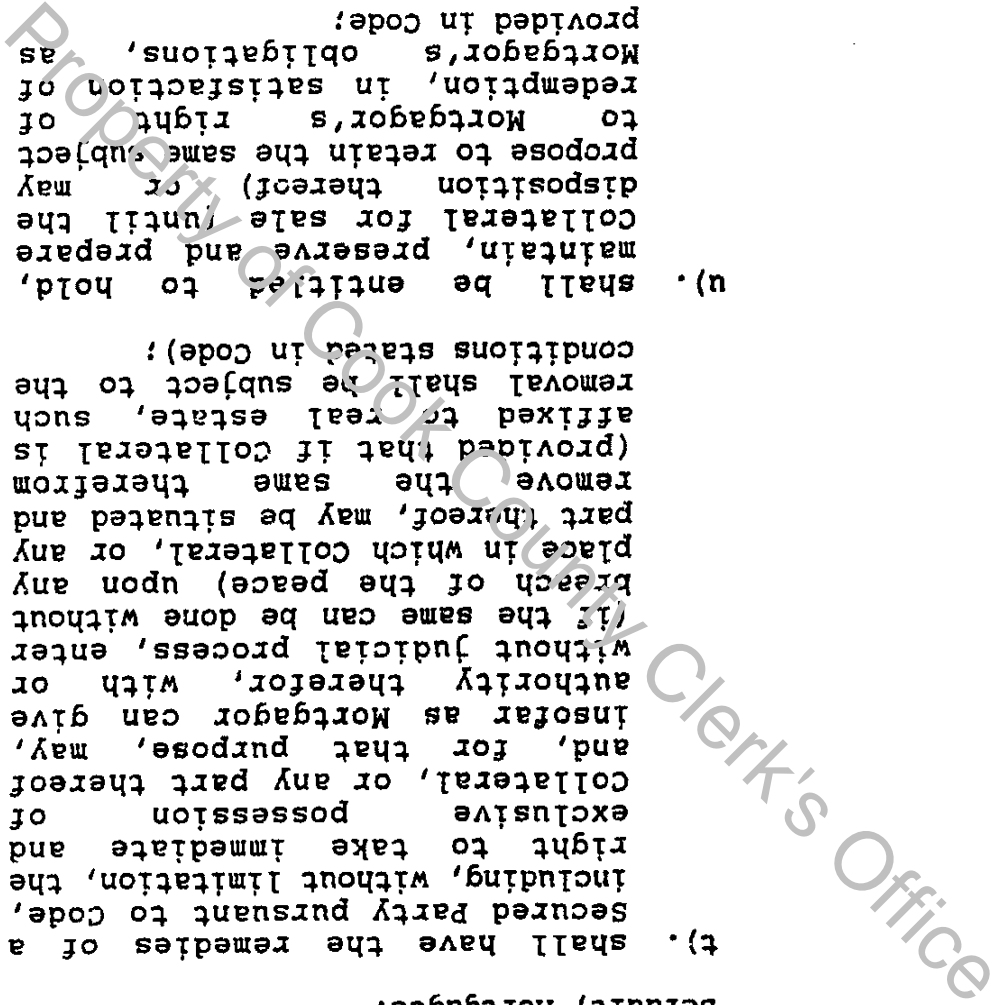
t). shall have the remedies of a secured party pursuant to code, including, without limitation, the right to take immediate and exclusive possession of collateral, or any part thereof, and, for that purpose, may, insofar as Mortgagor can give authority therefor, with or without judicial process, enter (if the same can be done without breach of the peace) upon any place in which collateral, or any part thereof, may be situated and remove the same therefrom (provided that if collateral is affixed to real estate, such removal shall be subject to the conditions stated in code);

vi). In the event of the occurrence of a Monetary Default or a Non-Monetary Default, Mortgagor:

Documents and Mortgagor will pay the cost of filing or recording this instrument and such financing statements or other documents in all public offices wherever filing or recording is deemed necessary or desirable by Mortgagor;

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this Mortgage is intended to be a financing statement within the purview of Section 9-402(6) of Code with respect to collateral and the goods

the terms and provisions contained in this Paragraph 27 shall, unless the context otherwise requires, have the meanings contained and be construed as provided in Code;

will account to Mortgagor for any surplus realized on such disposition;

may purchase, at any public sale and, if collateral is of a type customarily sold in a recognized market or the subject of widely distributed standard price quotations, Mortgagor may purchase collateral at private sale, which sale may be held as a part of and in conjunction with any foreclosure sale of Mortgaged Premises and collateral and Mortgaged Premises may be sold as one lot. If Mortgagor so elects, and the net proceeds realized upon any such disposition, after deduction for the expenses of re-taking, holding, preparing for sale, selling or the like, and reasonable attorneys' fees and legal expenses incurred by Mortgagor shall be applied against indebtedness in such order or manner as Mortgagor shall elect;

will furnish to Mortgagor not less than twenty (20) days' prior written notice of the time and place of any public sale of collateral or of the time after which any private sale or any other intended disposition thereof is made and the requirements of such notice is mailed by certified mail (or States mail) to the address of Mortgagor hereafter set forth;

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28. EXECUTION OF SEPARATE SECURITY AGREEMENT AND FINANCING STATEMENT. In addition to this Mortgage being deemed a security agreement, Mortgagor shall, upon the written request of Mortgagee, as additional security for the payment of indebtedness

- described herein, which are or may become fixtures relating to Mortgaged Premises;
- (ix) the address of Mortgagor (Debtor) and Mortgagee (Secured Party) are hereafter set forth;
- (x) this Mortgage shall be filed or recorded with the Recorder of Deeds of Cook County, Illinois;
- (xi) Mortgagor is the record owner of Mortgaged Premises; and
- (xii) to the extent permitted by applicable law, the security interest established hereby is specifically intended to cover and include all of the right, title and interest of Mortgagor, as landlord, in and to Leases, including (i) extended terms and extensions and renewals thereof, together with any amendments to or replacements thereof and all right, title and interest of Mortgagor as landlord thereunder, including, without limitation, the present and continuing right to:
 - (x) make claim for, collect, receive and receipt for any and all rents, income, revenues, issues, profits and monies payable as damages or, in lieu of the rents and moneys payable, as the purchase price of Mortgaged Premises, or any part thereof or of awards or claims of money and other sums of money payable or receivable thereunder, however payable;
 - (y) bring actions and proceedings thereunder or for the enforcement thereof; and
 - (z) do any and all things which Mortgagor or any landlord is or may become entitled to do pursuant to leases.

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In making any payment or securing any performance relating to any obligation of Mortgagor hereunder, Mortgagee, so long as

- a). complete construction of Improvements pursuant to Loan Agreement or make any repairs thereto;
- b). collect rentals due and owing pursuant to Leases and prosecute the collection of Collateral or the proceeds thereof;
- c). purchase, discharge, compromise or settle any Imposition, Lien or any other Lien, encumbrance, suit, proceeding, title or claim thereof;
- d). redeem from any tax sale or forfeiture affecting Mortgaged Premises or contest any Imposition; and
- e). perform any act or deed reasonably necessary and required to protect the value of Mortgaged Premises and the security given for Indebtedness.

30. PAYMENT AND PERFORMANCE BY MORTGAGEE. In the event that Mortgagee shall fail to pay or perform any of its obligations contained herein and in Note, Loan Agreement and other Loan Documents (including the payment of expenses of foreclosure and court costs), Mortgagee may, but need not, following the expiration of any applicable grace period provided therein, pay or perform (or cause to be paid or performed) any obligation of Mortgagee pursuant thereto, in any form and manner deemed reasonably expedient by Mortgagee, as agent or attorney-in-fact of Mortgagee, and any amount so paid or expended (plus reasonable compensation to Mortgagee for its out-of-pocket and other expenses for each matter for which it acts hereunder), with interest thereon at Default Rate, shall be and become a part of Indebtedness and shall be paid to Mortgagee upon demand. By way of illustration and not in limitation of the foregoing, Mortgagee may, but need not:

29. FINANCIAL STATEMENTS. [PURPOSELY OMITTED.]

and the performance of all of the terms, covenants, conditions and agreements set forth herein and in Note, Loan Agreement and other Loan Documents, execute and deliver to Mortgagee a security agreement, granting to Mortgagee a first security interest in and to collateral; and, further, execute and deliver financing statements pursuant to the Uniform Commercial Code, state of Illinois. Mortgagee agrees, from time to time, to execute such additional Security Agreements and financing statements as may be necessary to vest in Mortgagee a security interest in and to collateral and Leases until Indebtedness is paid in full.

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36. INDEMNIFICATION. Mortgagee shall indemnify Mortgagee from all losses, damages and expenses, including reasonable attorneys' fees, incurred in connection with any suit or proceeding in or to which Mortgagee may be made a party for the

35. INSPECTIONS. Mortgagee, by any authorized agent or employee and for the protection of its interest in Mortgaged Premises, is hereby authorized and empowered to enter in and upon Mortgaged Premises at any and all reasonable times, for the purpose of inspecting the same and ascertaining the condition thereof.

34. MORTGAGOR'S CONTINUING LIABILITY. This Mortgage is intended only as security for indebtedness and the performance of the terms, covenants, conditions and agreements contained herein and in Note, Loan Agreement and Other Loan Documents. Mortgagee shall be and remain liable to perform all of the obligations assumed by it pursuant hereto and Mortgagee shall have no obligation or liability by reason of or arising out of this Mortgage and shall not be required or obligated, in any manner, to perform or fulfill any of the obligations of Mortgagee pursuant hereto, anything contained herein or in Note, Loan Agreement and Other Loan Documents to the contrary notwithstanding.

33. CARE. Mortgagee shall be deemed to have exercised reasonable care in the custody and preservation of any part of Mortgaged Premises in its possession if it takes such action for that purpose, as Mortgagee requests in writing, but failure of Mortgagee to comply with any such request shall not, in itself, be deemed a failure to exercise reasonable care and no failure of Mortgagee to preserve or protect any rights with respect to Mortgaged Premises against third parties or do any act with respect to the preservation thereof not so requested by Mortgagee shall be deemed a failure to exercise reasonable care in the custody or preservation of Mortgaged Premises.

32. CONSENT OF MORTGAGEE. [PURPOSELY OMITTED.]

31. RELEASE. Upon payment in full of indebtedness, this conveyance shall be null and void, and an appropriate instrument of reconveyance or release shall, in due course, be made by Mortgagee and delivered to Mortgagee, at Mortgagee's expense. Partial releases of the indebtedness may be made from time to time by Mortgagee and delivered to Mortgagee as set forth in the Loan Agreement.

it acts in good faith, shall have the sole discretion as to the legitimacy, validity and amount of any lien, encumbrance or imposition and of all other matters necessary to be determined in satisfaction thereof. No such action of Mortgagee shall be considered a waiver of any right accruing to it on account of the occurrence of any default by Mortgagee pursuant hereto or to Note, Loan Agreement or Other Loan Documents.

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c). Mortgagee may disburse that part of indebtedness not previously disbursed or proceeds or awards to complete construction of improvements pursuant to loan agreement

ii). pay and discharge all debts, obligations and liabilities incurred by reason of the foregoing, at the expense of Mortgagee, which expenditures of Mortgagee shall be added to and become a part of indebtedness and shall become immediately due and payable upon demand; and

ii). continue any and all outstanding contracts, and make and enter into any contracts and obligations, wherever necessary, in its own name; and

i). enter upon Mortgagee premises and employ watchmen for the purpose of protecting and preserving the same from damage or depreciation;

b). Mortgagee, in addition to the exercise of any and all other rights and remedies provided pursuant hereto and to Note, Loan Agreement and other Loan Documents, is granted full and complete authority to:

a). Mortgagor hereby waives all right to possession of Mortgaged Premises and the income and rents applicable thereto and empowered to enter into and upon Mortgaged Premises, or any part thereof, and take possession of the same and complete construction of improvements pursuant to loan agreement, at the expense of Mortgagee, lease the same, collect and receive all rents therefor and apply the same, less the necessary or appropriate expenses of collection thereof, including attorneys' fees, either for the care, operation and preservation of Mortgaged Premises or, at the election of Mortgagee, in its sole discretion, to a reduction of indebtedness, in such order of priority as Mortgagee may elect;

37. MORTGAGEE'S RIGHT TO COMPLETE. In the event of a Monetary Default or Non-Monetary Default:

purpose of protecting the lien of this Mortgage.

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or perform any obligation of Mortgagee pursuant to any contract applicable to the sale of Mortgaged Premises.

38. PERFORMANCE OF CONSTRUCTION CONTRACTS. Mortgagee shall notify any person obligated to it or to Beneficiary pursuant to construction contracts applicable to Improvements of the existence of a Monetary Default or a Non-Monetary Default and require that performance of such contracts by it be made directly for the benefit of Mortgagee, at the expense of Mortgagee, and Mortgagee shall advance such sums as may be necessary or appropriate to satisfy Mortgagee's obligations thereunder.

39. PERFORMANCE OF CONTRACTUAL AGREEMENTS AND OTHER CONTRACTS. Mortgagee shall perform, for the benefit of Mortgagee, fully and promptly, each obligation and satisfy each condition imposed upon it pursuant to any contracts and agreements relative to the construction or maintenance of Improvements so that no default will occur thereunder and all persons (other than Mortgagee) obligated thereon shall be and remain, at all times, obligated to perform, for the benefit of Mortgagee, their respective covenants, conditions and agreements pursuant thereto and not permit to exist any condition, event or fact which could permit any such person to avoid such performance.

40. APPLICATION OF PRINCIPAL AMOUNT. Principal Amount shall be used to pay all costs in accordance with Loan Agreement and:

a). Mortgagee shall perform and satisfy all of the terms, covenants, conditions and agreements required of it pursuant to Loan Agreement;

b). this Mortgage is granted to secure future disbursements of Principal Amount by Mortgagee to Mortgagee, as provided in Loan Agreement, and all costs and expenses incurred with respect to the construction of Improvements and enforcing Mortgagee's obligations pursuant hereto and to Note, Loan Agreement and other Loan Documents and constitutes a "construction loan" within the meaning of Section 9-313(c) of the Illinois Uniform Commercial Code;

c). notwithstanding anything contained herein to the contrary, until Mortgagee, Beneficiary and Mortgagee shall have performed all of the terms, covenants, conditions and agreements required of them pursuant to Loan Agreement;

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b). not be deemed to constitute Mortgagee a
venturer or partner with Mortgagee or
Beneficiary whatsoever nor shall privity of
contract be presumed to have been
established with any such third party.

a). be narrowly construed to be applicable only
to Mortgagee and the facts identified in
such consent or approval and no third party
shall claim any benefit by reason thereof;
and

42. CONSENT OR APPROVAL. The consent by Mortgagee in any
single instance shall not be deemed or construed to be consent in
any like matter arising at a subsequent date and any failure by
Mortgagee to promptly exercise any right, power, remedy or
consent provided herein or at law or in equity shall not
constitute or be construed as a waiver of the same nor shall
Mortgagee be estopped from exercising such right, power, remedy
or consent at a later date. Any consent or approval required of
and granted by Mortgagee pursuant hereto shall:

41. CORRECTIVE DOCUMENTS. Mortgagee and Mortgagee shall,
at the request of the other, promptly correct any defect, error
or omission which may be discovered in the contents of this
Mortgage or in the execution or acknowledgment hereof or in any
other instrument executed in connection herewith or in the
execution or acknowledgment of such instrument and will execute
and deliver any and all additional instruments as may be
requested by Mortgagee or Mortgagee, as the case may be, to
correct such defect, error or omission, and at the sole option of
Mortgagee, Mortgagee will execute and deliver, at Mortgagee's
expense, a note in substitution of Note, if lost or destroyed,
and Mortgagee will execute and deliver, at Mortgagee's expense,
any required agreement modifying such new note, provided that the
terms and provisions of such new note shall not, in the
aggregate, require payments in excess of what would be required
under such replaced original Note, nor contain terms different
from those of such replaced original Note.

1). Note shall be subject to the terms and
conditions of Loan Agreement and any
and all amendments thereto; and
11). in the event of any conflict between
the provisions hereof and the
provisions of Loan Agreement or other
Loan Documents, Mortgagee shall have
the option of determining which of such
inconsistent provisions shall prevail.

acceptance by mortgagee of any payment in an amount less than the amount then due on the indebtedness shall be deemed an acceptance on account only, and the failure to pay the entire amount then due shall be and continue to be a default. Until the entire amount due on the indebtedness has been paid, mortgagee shall be entitled to exercise all rights conferred upon it in this instrument upon the occurrence of a Monetary Default or Non-Monetary Default!

the invalidity or unenforceability in any particular circumstance of any provision of this Mortgage shall not extend beyond such provision or such circumstance, and no other provision of this instrument shall be affected thereby!

If the lien or security interest secured by this Mortgage is invalid or unenforceable as to any part of the indebtedness, or if such lien or security interest is invalid or unenforceable as to any part of the mortgaged premises, any unsecured portion of the indebtedness shall be completely paid prior to the payment of the remaining and secured or partially secured portion of the indebtedness. All payments made on the indebtedness secured hereby, whether voluntary or under foreclosure or other enforcement action or procedure, shall be considered to have been first paid on and applied to the full payment of that portion of indebtedness which is not secured by the lien or security interest of this Mortgage!

not use any part of indebtedness for the purchase or carrying of registered equity securities within the purview and operation of Regulation G issued by the Board of Governors of the Federal Reserve System!

not, hereafter, without the consent of mortgagee, impose any restrictions, agreements or covenants which run with the land upon the mortgaged premises, nor plat, replat, subdivide or resubdivide the mortgaged premises!

Mortgagor shall:

43. MISCELLANEOUS:

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48. SEVERABILITY. In the event of any inconsistency among the terms hereof (including incorporated terms) or between such terms and the terms of Note, Loan Agreement, Security Documents or other Loan Documents, the terms of this Mortgage shall be applicable, govern and prevail but no such application shall invalidate Note or the validity or priority of Security Documents or other Loan Documents. The whole or partial invalidity, illegality or unenforceability of any provision hereof at any time, whether pursuant to the terms of then applicable law or

47. CONSENTS AND APPROVALS. Mere receipt by Lender of any instrument or document shall not be deemed to be approval thereof, any approvals required hereunder to be in writing only, signed by Lender and delivered to Trust and Beneficiary.

46. REPRESENTATIONS. All of the representations, warranties, covenants, commitments and undertakings of the Trust, Beneficiary and Guarantor under the Loan Agreement are incorporated herein by this reference as the representations, warranties, covenants, commitments and undertakings of the Mortgagor herein.

45. GOVERNING LAW. This Mortgage shall be construed in accordance with and governed by the laws of the state of Illinois. Whenever possible, each provision of this Mortgage shall be interpreted in such a manner as to be effective and valid pursuant to applicable law; however, if any part thereof shall be prohibited by or invalid thereunder, such provision shall be ineffective to the extent of such prohibition or invalidity without the remainder thereof or the remaining provisions of this Mortgage.

44. MECHANIC'S LIENS. The lien of any mechanic or materialman shall not be permitted to attach to or remain against Mortgaged Premises unless the same is being contested pursuant thereto.

(f) any foreclosure sale of the Mortgaged Premises under this Mortgage shall, without further notice create the relation of landlord and tenant at sufferance between the purchaser at such sale as landlord, and Mortgagor as tenant; and upon failure to surrender possession after acquisition of title by the Mortgagor and demand, Mortgagor may be removed by a writ of possession upon suit by such purchaser.

e) all obligations contained herein or in the other Loan Documents are intended by the parties to be, and shall be construed as, covenants running with the Mortgaged Premises;

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53. EXCULPATION. This construction Mortgage and Security Agreement is executed by Mortgagor, not personally but solely as trustee under the terms of the aforesaid Trust Agreement, solely in the exercise of the power and authority conferred upon and vested in it as such Trustee (and Mortgagor hereby warrants that

52. BENEFIT. All grants, conditions and provisions hereof shall apply, extend to and be binding upon Mortgagor and all persons claiming any interest in Mortgaged Premises by, through or under Mortgagor, and shall inure to the benefit of Mortgagee, its successors and assigns.

51. CAPTIONS. The headings or captions of the paragraphs or subparagraphs hereof are for convenience of reference only, are not to be considered a part hereof and shall not limit or otherwise affect any of the terms of this Mortgage.

PROVIDED, HOWEVER, that no liability shall be asserted against nor is the same assumed by Mortgagee by reason of its failure to serve the copies of the notices, consents or other communications required pursuant hereto.

If to Mortgagor, at 1357 West 103rd Street, Chicago, Illinois 60643, Attention: Land Trust Department;
If to Mortgagee, at Route 30 and Kostner Avenue, Matteson, Illinois 60443;

50. NOTICES. Any notice, consent or other communication to be served hereunder or pursuant to Note, Loan Agreement or other Loan documents shall be deemed properly delivered if delivered personally, by United States certified or registered mail, postage prepaid, or by Federal Express of comparable "over-night" courier service, to Mortgagor, Mortgagee and the parties to whom copies of notices, consents or other communications are to be served at the addresses set forth below or to such other address as Mortgagor, Mortgagee or such other parties may direct in writing:

49. TIME OF THE ESSENCE. It is specifically agreed that time is of the essence of this Mortgage and that a 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 Mortgagee pursuant hereto or to Note, Loan Agreement or other Loan Documents is not required to be given.

otherwise, shall not affect, in the instance of partial invalidity, illegality or unenforceability, the validity, legality or enforceability of such provision at such time except to the extent of such partial invalidity, illegality or unenforceability of such provision at any other time or of any other provision hereof at that or any other time.

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It possesses full power and authority to execute this instrument). It is expressly understood and agreed that:

a). Nothing herein or in Loan Agreement, Note or other Loan Documents contained shall be construed as establishing any personal liability upon Mortgagor, personally, to pay indebtedness or to perform any of the terms, covenants, conditions and agreements herein or therein contained, all such personal liability being hereby expressly waived by Mortgagor; Mortgagor's only recourse against and other property or persons given as security for the payment of indebtedness ("Other Security"), in the manner herein, in Loan Agreement, Note and other Loan Documents and by law provided.

b). In the event of the occurrence of a Monetary Default or Non-Monetary Default or upon the maturity of Indebtedness, whether by acceleration, passage of time or otherwise, the recourse of Mortgagee shall be limited to judicial foreclosure of Mortgaged Premises or the exercise of other remedies set forth herein and in Loan Agreement, Note and other Loan Documents.

c). Except as in this paragraph and in Loan Agreement, Note and other Loan Documents provided, Mortgagee shall look solely to Mortgaged Premises and other Security upon foreclosure of the lien of the Mortgage and no deficiency judgment for Indebtedness (following the application of Mortgaged Premises, other Security and the proceeds thereof) shall be instituted, sought, taken or obtained against Mortgagor, PROVIDED THAT nothing contained herein shall be deemed to prejudice the rights of Mortgagee to so recover deficiency judgments and any other amounts from Beneficiary and others;

Nothing contained herein or in Loan Agreement, Note and other Loan Documents to the contrary notwithstanding shall be deemed to release, affect or impair Indebtedness or the rights of Mortgagee to enforce its remedies pursuant hereto and to Loan Agreement, Note and other Loan Documents, including, without limitation, the right to pursue any remedy for injunctive or other equitable relief.

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Title: Trust Officer

[Signature]

ATTEST:

By: *[Signature]*
Title: Senior Trust Officer

BEVERLY TRUST COMPANY, not personally
but solely as trustee aforesaid

IN WITNESS WHEREOF, Mortgagor has caused these presents to
be signed by its duly authorized officers and its corporate seal
to be hereunto affixed on the day and year first above written.

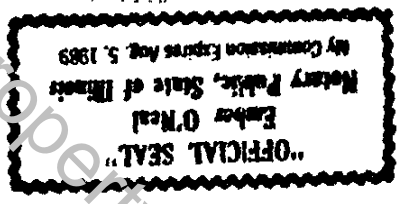
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My commission expires:

[Signature]
NOTARY PUBLIC

GIVEN under my hand and seal this 16 day of July, 1989.

The undersigned, a Notary Public in and for the county and State aforesaid, DOES HEREBY CERTIFY that ALYDIA BOLKOFF, SE. Trust Officer of BEVERLY TRUST COMPANY ("Trust company") and LEON J. STELL, TRUSTEE, and FRITZ D. thereof, 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 signed and delivered the said instrument as their own free and voluntary acts and as the free and voluntary act of Trust company, for the uses and purposes therein set forth; and the said ALYDIA BOLKOFF and LEON J. STELL then and there acknowledged that they, as custodian of the corporate seal of Trust company, caused the same to be affixed to said instrument as their own free and voluntary act and as the free and voluntary act of Trust company, for the uses and purposes therein set forth.

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

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Property of Cook County Clerk's Office



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Lots 3, 5, 7, 9, 11, 13, 15, 17, 19 and 21 in Pinewood Manor of Homewood
First Addition, being a subdivision of part of the Northwest 1/4 of the
Northwest 1/4 of Section 2, Township 36 North, Range 13, East of the
Third Principal Meridian, in Cook County, Illinois.

" EXHIBIT A "

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