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 03-20-201-009
 03-20-201-010

Property Tax Index Numbers:

630-832 East Rand Road
 Arlington Heights, Illinois
 Michael J. Martin, Esquire
 Burke, Wilson & McIlvaine
 500 West Madison Street, Suite 3700
 Chicago, Illinois 60606
 (312) 715-5000

Street Address of Property:
 This instrument prepared by
 (and taken after recording
 or filing to):

THIS INSTRUMENT IS EFFECTIVE AND SHALL REMAIN EFFECTIVE AS A FINANCING STATEMENT FILED AS A FIXTURE FILING WITH RESPECT TO ALL GOODS WHICH ARE OR ARE TO BECOME FIXTURES ON THE REAL ESTATE HEREIN DESCRIBED AND IS TO BE FILED FOR RECORD AND/OR REGISTERED IN THE REAL ESTATE RECORDS OF COOK COUNTY, ILLINOIS. THE MAILING ADDRESS OF LENDER AND THE ADDRESS OF BORROWER ARE SET FORTH WITHIN. A PHOTOGRAPHIC OR OTHER REPRODUCTION OF THIS INSTRUMENT OR ANY FINANCING STATEMENT RELATING TO THIS INSTRUMENT SHALL BE SUFFICIENT AS A FINANCING STATEMENT.

LENDER: JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY, a Massa- chusetts corporation
BORROWER: LASALLE NATIONAL BANK, not personally but as trustee under Trust Agreement dated September 11, 1986 and known as Trust Number 11531.
 LASALLE NATIONAL BANK, N.A., Manager Trustee to

MORTGAGE, SECURITY AGREEMENT AND
 FINANCING STATEMENT

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11/12/2011

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MORTGAGE, SECURITY AGREEMENT AND FINANCING STATEMENT
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Borrower hereby irrevocably and absolutely does by these presents grant, mortgage, convey, transfer, assign, bargain, and sell to Lender, its successors and assigns, with all powers of sale (if any) and all statutory rights under the laws of the state of Illinois, all of Borrower's present and hereafter acquired estate, right, title and interest in, to and under, and grants to Lender a security interest in, the following:

1. GRANTING CLAUSES.

NOW, THEREFORE, Borrower, to secure payment of the indebtedness secured hereby and the performance of the covenants and agreements herein contained to be performed by Borrower, and for good and valuable consideration in hand paid, the receipt and sufficiency whereof are hereby acknowledged, hereby agrees and covenants that:

B. Lender is desirous of securing the prompt payment of the Note together with interest and prepayment fees, if any, thereon in accordance with the terms of the Note, and any additional indebtedness accruing to Lender on account of any future payments, advances or expenditures made by Lender pursuant to the Note or this mortgage (all hereinafter sometimes collectively referred to as the "Indebtedness secured hereby").

A. Borrower has executed and delivered to Lender a PROMISSORY NOTE in the principal amount of TWELVE MILLION AND NO/100 DOLLARS (\$12,000,000.00), which PROMISSORY NOTE, together with all notes issued and accepted in substitution or exchange therefor, and as any of the foregoing may from time to time be modified or extended, is hereinafter sometimes called the "Note", which Note provides, among other things, for final payment of principal and interest under the Note, if not sooner paid or payable as provided therein, to be due on July 1, 1995, the Note by this reference thereto being incorporated herein; and

W I T N E S S E T H :

THIS MORTGAGE, SECURITY AGREEMENT AND FINANCING STATEMENT, made as of the 12th day of July, 1990, by and between LASALLE NATIONAL BANK, not personally but as Trustee under Trust Agreement dated September 11, 1986 and known as Trust Number 111531 ("Borrower"), whose mailing address is 135 South LaSalle Street, Illinois 60690, and JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY, a Massachusetts corporation, having its principal office and place of business at John Hancock Place, P.O. Box 111, Boston, Massachusetts 02117 ("Lender"),

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(1) Payment of the indebtedness secured hereby;

THIS MORTGAGE IS GIVEN TO SECURE:

TO HAVE AND TO HOLD the Mortgaged Premises with all rights, privileges and appurtenances thereunto belonging, and all rents, issues and profits therefrom, unto Lender, its successors and assigns, forever, for the uses and purposes herein expressed.

The fee parcel and the leasehold estate, all buildings, structures, improvements, fixtures and personal property located thereon, and the CORA parcel and the CUB REA parcel, are hereinafter sometimes referred to collectively as the "Mortgaged Premises".

(f) Any and all awards, payments or insurance proceeds, including interest thereon, and the right to receive the same, which may be paid or payable with respect to the Mortgaged Premises as a result of (1) the exercise of the right of eminent domain, or (2) the alteration of the grade of any street, or (3) any fire, casualty, accident, damage or other injury to or decrease in the value of the Mortgaged Premises, to the extent of all amounts which may be secured by this Mortgage at the date of receipt of any such award or payment by Lender, and of the reasonable counsel fees, costs and disbursements incurred by Lender in connection with the collection of such award or payment. Borrower agrees to execute and deliver, from time to time, such further instruments as may be requested by Lender to confirm such assignment to Lender of any such award or payment.

of every kind and nature whatsoever, now or hereafter located in or upon or affixed to the said Mortgaged Premises, or any part thereof, or used or usable in connection with any construction on or any present or future operation of said Mortgaged Premises, now owned or hereafter acquired by Borrower, including, but without limitation of the generality of the foregoing: all items described in EXHIBIT B attached hereto and made a part hereof: all heating, lighting, refrigerating, ventilating, air-conditioning, air-cooling, fire extinguishing, plumbing, cleaning, communications and power equipment, systems and apparatus; and all elevators, switchboards, motors, pumps, screens, awnings, floor coverings, cabinets, partitions, conduits, ducts and compressors; and also including any of such property stored on said Mortgaged Premises or in warehouses and intended to be used in connection with or incorporated into said Mortgaged Premises; it being understood and agreed that all such machinery, equipment, apparatus, goods, systems, fixtures, and property are a part of the said Mortgaged Premises and are declared to be a portion of the security for the indebtedness secured hereby (whether in single units or centrally controlled, and whether physically attached to said real estate or not), excluding, however, personal property owned by tenants of the Mortgaged Premises; and

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(a) The Lease is in full force and effect and is unmodified except as herein provided. There is no uncured default under the Lease or in the performance of any of the terms, covenants, conditions or warranties thereof on the part of the Borrower as Tenant hereunder to be observed and performed, nor is there any

2.1.v. Leasehold Estate.

2.1 Title to Mortgaged Premises. As of the date of delivery of this Mortgage, Borrower is well and lawfully seized of the fee parcel as a good and indefeasible estate in fee simple, and Borrower has a good leasehold estate in and to the Leasehold Estate hereinafter mortgaged, and the entire Mortgaged Premises are free and clear of all liens, encumbrances, easements, covenants, conditions, and restrictions (including, with respect to the fixtures and personal property referred to herein, security interests, conditional sales contracts, title retention financing devices and anything of a similar nature except those made or entered into by a tenant of the mortgaged premises), subject, however, to the matters set forth in EXHIBIT C attached hereto, and has good and full power and lawful authority to grant, mortgage, convey and grant a security interest in the same in the manner herein provided; and that Borrower will make any further assurances of title that Lender may require and will defend the mortgaged premises against all claims and demands whatsoever.

It is a condition of this Mortgage that the representations and covenants made in this Section 2 be true, correct and complete upon the execution and delivery of the Loan Documents, and Borrower hereby represents and covenants to Lender that:

2. REPRESENTATIONS AND COVENANTS.

(1) The due, prompt and complete performance of each and every covenant, condition and agreement contained in this Mortgage, the Note, and every other agreement, document and instrument to which reference is expressly made in this Mortgage or which at any time evidences or secures the indebtedness evidenced by the Note (this Mortgage, the Note and all such other instruments are hereinafter sometimes collectively referred to as the "Loan Documents").

(2) Payment of such additional sums with interest thereon which may hereafter be loaned to Borrower by Lender or advanced under the Loan Documents (hereinafter defined), even though the aggregate amount outstanding at any time may exceed the original principal balance stated herein and in the Note (provided, however, that the indebtedness secured hereby shall in no event exceed an amount equal to three hundred percent (300%) of the face amount of the Note); and

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(a) Borrower shall not surrender the Leasehold Estate and interest herein mortgaged, nor terminate or cancel the Lease, and Borrower shall not, without the express written consent of Lender, modify, change, supplement, alter or amend the Lease, either orally or in writing, and as further security for the performance of the indebtedness secured hereby and for the performance of the covenants set forth herein and in said Lease contained, Borrower

(b) All rents and charges reserved in the Lease due and payable as of the date hereof have been paid.

(c) Borrower shall pay or cause to be paid all rents, assessments and other charges of whatever nature, ordinary or extraordinary, which are now or hereafter due and payable with respect to the Leasehold Estate, or any portion thereof, or any interest therein, pursuant to the Lease.

(d) Borrower will at all times fully perform and comply with all agreements, covenants, terms and conditions imposed upon the Borrower as Tenant under the Lease creating the Leasehold Estate and interest herein mortgaged, and it Borrower shall fail so to do, Lender may, but shall not be obligated to, take any action Lender deems necessary or desirable to prevent or to cure any default by Borrower in the performance of or compliance with any of the Tenant's covenants or obligations under the Lease. Upon receipt by Lender from the Landlord under such Lease of any written notice of default by Tenant thereunder, Lender may reasonably rely thereon and take any reasonable action as aforesaid to cure such default even though the existence of such default or the nature thereof be questioned or denied by Borrower or by any party on behalf of Borrower; provided, however, that Lender shall forbear in exercising its rights hereunder for any alleged nonmonetary default under the Lease during any initial thirty (30) day cure period under the Lease provided Borrower diligently prosecutes and completes such cure within the foregoing initial cure period. Borrower expressly grants to Lender, and agrees that Lender shall have, the absolute and immediate right to enter into and upon the premises leased under the Lease, or any part thereof, to such extent and as often as Lender, in its reasonable discretion, deems necessary or desirable in order to prevent or to cure any such default by Borrower. Lender may pay and expense such sums of money as Lender in its sole discretion deems necessary to prevent or cure any such default by Borrower, and Borrower hereby agrees to pay to Lender, immediately and without demand, all such sums so paid and expended by Lender, together with interest thereon from the date of each such payment at the rate of sixteen and three-quarters percent (16.75%) per annum. All sums so paid and expended by Lender, and the interest thereon, shall be added to and be secured by the lien of this mortgage.

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2.3 Execution, Delivery and Effect of Loan Documents. The Loan Documents have each been duly authorized, executed and delivered by Borrower, and each is intended to be a legal, valid and binding obligation of Borrower, subject to the limitation on

2.2 Due Organization, Authority. Borrower is duly organized and validly existing and in good standing under the laws of the State of Illinois and has power and authority adequate to carry on its business as presently conducted, to own the Mortgaged Premises, to make and enter into the Loan Documents and to carry out the transactions contemplated therein.

(h) Borrower shall: (i) give Lender immediate notice of any default under the Lease or of the receipt by Borrower of any notice of default from Lender thereunder; and (ii) immediately furnish to Lender any and all information which Lender may reasonably request concerning the performance by Borrower of any of its obligations under the Lease.

(g) Unless Lender shall otherwise expressly consent, in writing, the fee title to the property demised by the Lease and the Leasehold Estate shall not merge out shall always remain separate and distinct, notwithstanding the unit of said estates either in the Landlord or in the Tenant, or in a third party by purchase or otherwise.

(f) No release or forbearance of any of Borrower's obligations under the Lease, pursuant to said Lease or otherwise, shall release Borrower from any of its obligations under this Mortgage, including obligations of Borrower with respect to the payment of rent as provided for in said Lease and the performance of all the terms, provisions, covenants, conditions and agreements contained in said Lease, to be kept, performed and complied with by the Tenant therein.

(e) So long as there is no breach of or default under any of the following obligations of Borrower: (i) any of the material or monetary covenants or agreements contained herein; (ii) any of the other covenants or agreements contained herein beyond any applicable cure period; (iii) in the performance of any of the material or monetary covenants, conditions or other terms, covenants or conditions in said Lease beyond the initial thirty (30) day cure period provided for thereunder; (iv) then Lender shall have no right to terminate, cancel, modify, change, supplement, alter, extend or amend the Lease, without the prior written consent thereof by Lender shall be void and of no force and effect. So long as there is no breach of or default under any of the following obligations of Borrower: (i) any of the material or monetary covenants or agreements contained herein; (ii) any of the other covenants or agreements contained herein beyond any applicable cure period; (iii) in the performance of any of the material or monetary covenants, conditions or other terms, covenants or conditions in said Lease beyond the initial thirty (30) day cure period provided for thereunder; (iv) then Lender shall have no right to terminate, cancel, modify, change, supplement, alter, extend or amend the Lease, without the prior written consent thereof by Lender shall be void and of no force and effect. So long as there is no breach of or default under any of the following obligations of Borrower: (i) any of the material or monetary covenants or agreements contained herein; (ii) any of the other covenants or agreements contained herein beyond any applicable cure period; (iii) in the performance of any of the material or monetary covenants, conditions or other terms, covenants or conditions in said Lease beyond the initial thirty (30) day cure period provided for thereunder; (iv) then Lender shall have no right to terminate, cancel, modify, change, supplement, alter, extend or amend the Lease, without the prior written consent thereof by Lender shall be void and of no force and effect.

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(a) The improvements forming part of the mortgaged premises and the use of the mortgaged premises as a retail shopping center comply with all applicable laws and regulations, including without limitation environmental protection, health, OSHA, building and zoning laws and ordinances and set-back and parking requirements; and it shall, subject to notice and cure, if any, agreed to between Lender and Borrower, constitute an Event of Default hereunder if the improvements forming part of the mortgaged premises or the use of the mortgaged premises are at any time determined not to be in compliance with all applicable laws and regulations, and such lack of compliance may cause such improvements to be vacated or demolished, or may result in the institution of proceedings for vacation or demolition of the improvements, or may otherwise, in

2.6 Compliance with laws.

2.5 Licenses and Permits. There are presently in full force and effect all certificates, licenses, and permits (herein collectively "permits") required by applicable laws, ordinances, codes and regulations for the operation of the mortgaged premises as a retail shopping center, and Borrower agrees that such permits shall be available for Lender's inspection at all reasonable times and that copies thereof shall be furnished to Lender upon request. Borrower agrees to keep all permits and to cause all permits now or hereafter required in full force and effect and to obtain renewals thereof before expiration. Borrower further agrees that it shall constitute an Event of Default hereunder if Borrower at any time shall fail to keep in full force and effect all necessary permits and licenses described herein.

2.4 Other obligations. The execution and performance of the Loan Documents and all agreements and covenants therein and the consummation of the transactions contemplated thereby will not result in any breach of, or constitute a default under, any contract, agreement, document or other instrument to which Borrower is a party or by which Borrower may be bound or affected, and do not and will not violate or contravene any law to which Borrower is subject, nor do any such instruments impose or contemplate any obligation which are or will be inconsistent with the Loan Documents. No approval by, authorization of, or filing with any Federal, state or municipal or other governmental commission, board or agency or other governmental authority is necessary in connection with the authorization, execution and delivery of the Loan Documents.

personal liability stated in Section 2 hereof, enforceable in accordance with its terms, except to the extent that the enforceability thereof may be limited by bankruptcy, insolvency or other similar laws affecting creditors' rights generally and subject to the exercise of judicial discretion in accordance with general principles of equity (regardless of whether enforcement is sought in a proceeding in equity or at law).

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(1) Determination by any governmental authority of such non-compliance, if the effect of such determination is

(1) For the purposes of this Section 2.6 and Section 3.18 below, any one or more of the following shall constitute a determination of non-compliance with an Environmental Law:

(h) Neither Borrower nor Borrower's beneficiary has received notice of violation of any Environmental Law, nor have they, or either of them, committed, or, to the best of their knowledge, permitted, any activity in violation of the representations made in paragraph (a) through (g) of this Section 2.6.

(g) To the best of Borrower's knowledge, there is no hazardous substance located on, at or within the mortgaged premises in violation of any Environmental Law or in amounts in excess of necessary or customary quantities maintained by comparable and prudent retail shopping center operators and tenants.

(f) No underground storage tank is located on the mortgaged premises.

(e) To the best of Borrower's knowledge, there have been no releases at, upon, under, or within, nor past or ongoing migration from neighboring lands to the mortgaged premises of any hazardous substance.

(d) Borrower has not used, or to Borrower's best knowledge, permitted to be used, the mortgaged premises for the treatment, storage or disposal of any such hazardous substance (as defined in Section 3.20 below), nor in any other manner which could lead to the imposition of liability under any Environmental Law, and Borrower, after making reasonable inquiry, has no knowledge of such use by any predecessor in interest or any other individual or entity.

(c) Borrower has received no notice that the soil, surface, water or ground water on or on the mortgaged premises has been affected by any spill, release or discharge of any hazardous substance (as defined in Section 3.20 below), and Borrower, after making reasonable inquiry, has no knowledge of any such spill, release or discharge.

(b) Borrower has received no notice that the environmental or ecological condition of the mortgaged premises is in violation of any Environmental Law (as defined in Section 3.20 below); and Borrower, after making reasonable inquiry, has no knowledge of any such violation.

Lender's reasonable judgment, adversely affect the value of Lender's security in the mortgaged premises.

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(a) Borrower covenants and agrees that it will at all times fully perform and comply with all agreements, covenants, terms and conditions imposed upon the Borrower under the CORBA and the CUB REA, and it Borrower shall fail so to do, Lender may (but shall not be obligated to) take any action Lender reasonably deems necessary or desirable to prevent or to cure any default by Borrower in the performance or compliance with any of the Borrower's covenants or obligations under said CORBA or CUB REA. Upon receipt by Lender from any party under the CORBA or CUB REA of any written notice of default by the Borrower thereunder, Lender may rely thereon and take any reasonable action as aforesaid to cure such default even though the existence of such default or the nature thereof be

2.9 Covenants with Respect to CORBA and CUB REA

2.8 Indemnification of the Mortgaged Premises. Borrower has not by act or omission permitted any building or other improvements on property not covered by this Mortgage to rely on the mortgaged premises or any part thereof or any interest therein to fulfill any municipal or governmental requirement for the existence and operation of such property, building or improvement; and no improvements on the mortgaged premises shall rely on any property not covered by this Mortgage or any interest therein to fulfill any governmental or municipal requirement. Borrower has not by act or omission impaired the integrity of the mortgaged premises as a single, separate, subdivided zoning lot, separate and apart from all other property. Notwithstanding the foregoing, it is hereby understood that the mortgaged premises is a part of an integrated retail shopping center pursuant to the terms and provisions of the CORBA.

2.7 Construction and Completion of Improvements. The presently existing improvements located on the mortgaged premises have been completed and installed in a good and workmanlike manner, in compliance with applicable laws and ordinances and with the plans and specifications therefor previously delivered to Lender. The improvements are served by electric, gas, sewer, water, telephone and other utilities required for the present and contemplated uses and operation thereof. Any and all streets and driveways necessary for access to the mortgaged premises, and other on-site and off-site improvements necessary for the present and contemplated uses and operation of the mortgaged premises and for service by utilities have been completed, are serviceable and have been accepted or approved by appropriate governmental bodies.

(2) A judgment by a court of competent jurisdiction of such non-compliance, if the effect of such judgment is not stayed within thirty (30) days by the commencement of an appropriate judicial appeal.

not stayed within thirty (30) days by the commencement of an appropriate administrative or judicial appeal; or

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3.2 Payment of Taxes and Tax Deposits.

3.1 Performance of covenants in Loan Documents. Borrower shall fully perform, observe and comply with all agreements, covenants, conditions and provisions hereof, of the Note and of the other Loan Documents, and shall duly and punctually pay to Lender the sums of money expressed in the Note, with interest thereon and all other sums required to be paid by Borrower pursuant to the provisions of this Mortgage and the other Loan Documents, all without any deduction or credit for taxes or other similar charges paid by Borrower.

3. BORROWER'S COVENANTS OF PAYMENT AND OPERATION

(c) Borrower covenants and agrees that no release or forbearance of any of Borrower's obligations under the CORBA or the sub RBA, pursuant to said agreements or otherwise, shall release Borrower from any of its obligations under this Mortgage, including its obligations with respect to the payment of any obligations provided for in either agreement or in the performance of all of the terms, provisions, covenants, conditions and agreements contained such agreements to be kept, performed and complied with by the Borrower therein.

(b) Borrower covenants and agrees that it will not terminate or cancel, or permit the termination or cancellation of either the CORBA or the sub RBA without the express written consent of Lender, nor modify, change, supplement, alter or amend either the CORBA or the sub RBA in any manner without the express written consent of Lender. Borrower hereby assigns to Lender all of Borrower's rights, privileges and prerogatives as a party under the CORBA and the sub RBA to terminate, cancel, modify, change, supplement, alter, extend or amend such agreements, and any such termination, cancellation, modification, change, supplement, alteration, extension or amendment of either the CORBA or the sub RBA without the prior written consent thereto by Lender shall be void and of no force and effect.

Borrower hereby expressly grants to Lender, and agrees that Lender shall have, subject to the terms and provisions of the sub RBA and the CORBA, the absolute and immediate right to enter in and upon the mortgaged premises or any part thereof to such extent and as often as Lender, in its reasonable discretion, deems necessary or desirable in order to prevent or to cure any such default by Borrower. Lender may expend sums of money as Lender in its reasonable discretion deems necessary for any such purpose, and Borrower hereby agrees to pay to Lender, immediately and without demand, all such sums so paid and expended by Lender. All sums so paid and expended by Lender, and interest thereon, as hereinafter provided, shall be added to and be secured by the lien of this Mortgage.

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(2) Tax Mosaic Payments. Borrower shall pay to Lender, concurrently with and in addition to each monthly installment payable on the Note, such amount as Lender from time to time estimates will be required to maintain thereafter a balance from which to pay taxes, assessments and other governmental liens or charges against the mortgaged premises at least thirty (30) days prior to the date on which the same become delinquent or past due. Borrower shall procure and deliver to Lender in advance statements for such charges. Payments for such purposes may be made by Lender at its discretion, even though subsequent owners of the mortgaged premises may benefit thereby. Lender shall not be a trustee of such funds, and such funds received pursuant to the foregoing may be commingled with the general funds of Lender.

(1) Payment of Taxes. Borrower shall pay or cause to be paid all taxes, assessments and other similar charges of whatever nature, ordinary and extraordinary, and to whomsoever assessed which are now or may hereafter be assessed or levied against the mortgaged premises or any portion thereof or interest therein or which become payable with respect thereto or with respect to the occupancy, use or possession thereof, before the same become delinquent; and shall deliver to Lender within thirty (30) days after the payment thereof receipts of the proper officers for such payment. In default thereof, Lender may, but shall not be obligated to, pay such taxes, assessments, and other similar charges, including any penalties or interest thereon (without inquiring into the validity or invalidity of such taxes, assessments or other similar charges and of which payment, amount and validity thereof, the receipt of the proper officer shall be conclusive evidence), and any amount so paid by Lender shall become immediately due and payable by Borrower with interest as described in Section 6.6 hereof until paid and shall be secured by this Mortgage. Borrower shall have the right to contest the amount or validity of any such tax, assessment or other similar charge by appropriate legal proceedings if: (1) the legal proceedings shall operate to prevent the collection of such taxes, assessment or other similar charge so contested and the sale of the mortgaged premises or any part thereof to satisfy the same, and (2) Borrower (unless such taxes, assessment or other similar charge have been paid in full under protest) shall deposit with Lender or with the appropriate court or other governmental authority or title insurance company satisfactory to Lender an amount, with such subsequent additions thereto as may be necessary, sufficient in Lender's opinion to pay such taxes, assessments or other similar charge, together with all estimated interest and penalties in connection therewith, and all charges that may be assessed in said legal proceedings against, or may become a charge on, the mortgaged premises.

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(b) Rent Loss Insurance insuring against loss arising out of the period insured against in the policy or policies referred to in Subsection 3.2(1)(a) above, in an amount equal to not less than one year's gross revenue from the operation and rental of all improvements now or hereafter forming part of the mortgaged premises, based upon one hundred percent (100%) occupancy of such improvements, less any allocable charges and expenses which do not continue during the period of restoration;

(a) "All-Risk" casualty insurance policies insuring existing or hereafter constructed improvements and fixtures now existing against all loss or damage occasioned by causes which, under good insurance practice, are commonly insured against for buildings, structures, and improvements of like character in Kane County, Illinois. The amount of such insurance shall be not less than one hundred percent (100%) of the full replacement cost of such buildings, structures and improvements, without deduction for depreciation, as reasonably determined by Lender from time to time.

(1) Builder's Coverage. Borrower shall procure, deliver to, and maintain for the benefit of Lender as an additional insured to the extent of the balance of the indebtedness secured hereby during the continuance of this Mortgage and until the same is fully satisfied and released, the following insurance policies:

3.3 Insurance and Insurance Deposits.

and no interest shall be payable in respect thereof. Upon demand by Lender, Borrower shall deliver and pay over to Lender from time to time such additional sums or such additional security as are necessary to make up any deficiency in the amount necessary to enable Lender to fully pay any of the items hereinabove mentioned as they become payable. If any Event of Default (as hereinafter defined) occurs under the terms of this Mortgage, any part or all of the balance of said amounts received by Lender pursuant to the foregoing may be applied to any part of the indebtedness secured hereby in the discretion of Lender and in refunding any part of said amounts Lender may deal with whomsoever Lender reasonably believes to be the owner of the mortgaged premises at that time. The obligations of Borrower pursuant to covenants contained in this Mortgage relating to taxes and assessments shall not be affected by this Subsection 3.2(2) or payments made pursuant hereto, except to the extent that said obligations have actually been satisfied by compliance with this subparagraph.

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(2) Form of Policies. All policies of insurance required hereunder shall be in such form, issued by such companies, and in such amounts as may be acceptable to Lender, and shall be kept on deposit with Lender, and shall contain a non-contributory standard mortgage clause acceptable to Lender, with loss payable to Lender, a lender's loss payable endorsement, a waiver of subrogation endorsement, and replacement cost and agreed amount endorsements or equivalent clauses or endorsements acceptable to Lender, and shall further provide that such insurance coverage may not be changed or cancelled without at least thirty (30) days' prior

(g) Such other insurance on the mortgaged premises, the buildings and improvements forming a part thereof and the equipment (and any replacements or substitutions thereof) and in such amounts as may from time to time be reasonably required by the Lender against other insurable hazards and perils which at the time are commonly insured against for buildings, structures, improvements and equipment of like character in Kane County, Illinois, due regard being given to the height and type of the buildings and improvements, and their construction, location, use and occupancy.

(f) Flood Insurance, in the event the mortgaged premises are located in a federally-designated special Flood Hazard Area; and

(e) Comprehensive general public liability and property damage coverage with a broad form coverage endorsement in such amounts and with such companies as are satisfactory to Lender;

(d) Insurance on the items of tangible property described in Section 5 hereof and in EXHIBIT B attached hereto and any replacements and substitutions therefor (hereinafter sometimes collectively referred to as "the equipment") against loss or damage by fire and other hazards presently included in so-called "extended coverage" policies and against vandalism and malicious mischief in an amount satisfactory to Lender, but in any event in such amount as is necessary to preclude the borrower from being a co-insurer;

(c) Insurance covering pressure vessels, pressure piping and machinery, if any, and all major components of any centralized heating or air-conditioning systems located in the buildings and improvements forming part of the mortgaged premises, in an amount satisfactory to Lender, such policies also to insure against physical damage to such buildings and improvements arising out of a perils covered thereunder;

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(3) Application of Loss Proceeds. In the event of any loss or damage to any part of the Mortgaged Premises, Borrower shall give prompt notice thereof to Lender, and Lender may make proof of such loss or damage if the same is not promptly made by Borrower or if the Lender deems it desirable to do so. In the event of such loss or damage: (1) all proceeds of insurance shall be payable to Lender to the extent of the full amount of the remaining unpaid indebtedness secured hereby; (2) any affected insurance company is authorized and directed to make payment thereof directly to Lender to the extent of the full amount of the then remaining unpaid indebtedness secured hereby; and (3) Lender is authorized and empowered to settle, adjust or compromise any claims for loss, damage, or destruction under any policy or policies of insurance. Borrower agrees to execute (and to cause its beneficiary or beneficiaries from time to time to execute), upon demand by Lender, all receipts, vouchers, releases and other instruments which may be necessary or desirable in aid of the aforementioned authorizations. All such insurance proceeds may, at the sole discretion of Lender, be: (a) applied to the restoration, repair, replacement or rebuilding of the Mortgaged Premises; or (b) applied to the payment of the last maturing installment or installments of the indebtedness secured hereby (whether or not then due and payable); or (c) paid over to the Borrower, on such terms and conditions as the Lender in its discretion may specify, to be used to repair the buildings, structures, improvements or equipment, or to build or install new ones in their place, or for any other purpose or object satisfactory to the Lender, without affecting the lien of or the priority of the lien of this Mortgage for the full amount of the indebtedness secured hereby before such payment took

written notice to Lender. Borrower shall promptly pay when due any premiums on any policy or policies of insurance required hereunder, and will deliver to Lender renewals of such policy or policies at least fifteen (15) days prior to the expiration dates thereof, said policies and renewals or invoices therefor to be marked "paid" by the issuing company or agent. Upon Borrower's failure to comply with the requirements of this Section 3.3, Lender may, in its discretion, procure any insurance required hereunder in the amounts required pursuant to the terms and provisions of this Mortgage and pay the premiums due therefor, and any amounts so paid by Lender shall become immediately due and payable by Borrower with interest as described in Section 6.6 hereof, and shall be secured by this Mortgage. If any foreclosure action or other proceeding hereunder is successfully maintained by Lender, all right, title, and interest of Borrower in or to any policy or policies of insurance then in force shall vest in Lender insofar as such policy or policies apply to the Mortgaged Premises.

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Prohibition on Transfer of Ownership and Beneficial Interests. Unless specifically permitted pursuant to the terms and conditions of Section 3.5(3) below, Lender, at its option, shall have the unqualified right to accelerate the maturity of the Note causing the full principal balance and accrued interest under the Note, together with a prepayment premium as provided in the Note, to be immediately due and payable without notice to Borrower, if:

- (1) Beneficiary. Borrower covenants and represents that, as of the date hereof, the sole beneficiary of Borrower, is Northpoint Two Partnership, an Illinois limited partnership (hereinafter referred to as "Beneficiary"), the sole general partner(s) of which are Joseph J. Freed and Northpoint Two, Inc., an Illinois corporation, collectively the "General Partner". Borrower covenants and represents that, as of the date hereof, the power of direction over Borrower is severally vested in Joseph J. Freed and Scott Sternfeld. Borrower has been appropriately directed to, and except as otherwise set forth herein, Borrower shall, give prompt written notice to Lender and obtain the consent of Lender before acting upon or executing: (i) any direction to convey or assignment or transfer of any legal or beneficial interest in the Mortgaged Premises or in the beneficial interest of Borrower to any third party; or (ii) any conveyance, assignment or transfer by operation of law of any legal or beneficial interest in the Mortgaged Premises or in Borrower; or (iii) any contract, option or mortgage to accomplish such conveyance, assignment or transfer.

3.5 Sale, Assignment, Further Encumbrance and Other Liens and Charges.

Borrower will not initiate or acquiesce in any zoning variation or relaxation of the Mortgaged Premises or any part thereof without Lender's prior written consent.

Lien of this Mortgage. In any way have or take partly with or priority over the become a charge or lien upon the Mortgaged Premises or which Lender's option may be awarded or assessed and which may any fines, penalties, charges and interest thereon which in necessary by Lender, sufficient in Lender's opinion to pay subsequent additions thereto as may reasonably be deemed shall have deposited with the Lender an amount, with such Premises by any governmental authority, and (ii) Borrower and shall operate to prevent the taking of the Mortgaged proceedings shall be prosecuted with diligence by Borrower appropriate legal proceedings, so long as: (i) such legal ordinances, rules, regulations and other requirements by contest the validity or application of any such laws,

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(iv) The provisions of subsection 3.5(5) hereof shall be applicable with respect to any such sale, assignment or transfer; and

(iii) Whether Lender consents to any proposed sale, assignment or transfer, Borrower shall reimburse Lender for all of Lender's reasonable out-of-pocket expenses for legal fees and other costs which Lender may incur with respect to such transfer, conveyance or assignment;

(ii) If Lender gives its consent to any such sale, assignment or transfer, such buyer, assignee or transferee shall agree to perform all obligations hereunder of his or its seller, assignor or transferor, subject to the provisions of section 9.1 hereof (and to section 9.2 hereof if such buyer, assignee or transferee is a trustee under an Illinois trust), and this Mortgage shall be amended to evidence such transfer or assignment and such agreement by the buyer, assignee or transferee;

(1) Lender's right to consent or not to consent to such sale, assignment or transfer shall be in Lender's sole and unfettered discretion;

In connection with Lender giving its consent to any sale, assignment or other transfer referred to in (a), (b), (c) or (d) above, Borrower agrees that:

(d) A controlling interest in the stock of any corporate general partner shall be sold to any person or entity other than a general partner named in Section 3.5(1) hereof.

(c) The general partners or any of them shall, without the prior written consent of Lender, sell, transfer, convey or assign all or any part of their respective general partnership interests in Beneficiary; or

(b) Beneficiary shall, without the prior written consent of Lender, sell, contract to sell (on an installment basis or otherwise), transfer, convey, or assign the beneficial interest, or any part thereof, under the Trust Agreement with Borrower (including a collateral assignment thereof), whether by operation of law, voluntarily or otherwise; or

(a) Borrower shall, without the prior written consent of Lender, sell, contract to sell (on an installment basis or otherwise), transfer, convey, or assign the legal title to all or any portion of the mortgaged premises, whether by operation of law, voluntarily or otherwise; or

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of the provisions hereof, and this Mortgage shall be acknowledged in writing that it has read and examined all

to such buyer (which approval shall not unreasonably be requested, and Lender shall have approved such conveyance party's management experience, as Lender may reasonably and credit information and information regarding such regarding the proposed transferee, including financial and together with such information and documentation of the document which is to effect such conveyance, proposed conveyance not less than thirty (30) days prior to the making of such conveyance, together with copies (ii) Lender shall be furnished written notice of the

(1) No event of default shall exist as of the time that such conveyance, transfer or assignment is made;

conditions: general partners of beneficiary, under the following transferees or assignees who shall become the controlling their general partnership interests to one or more General Partners (or any of them) may transfer or assign interest in Borrower to a transferee or assignee, or the Promissor, or beneficiary may assign the beneficiary title to and assign the Leasehold Estate in the Mortgage (b) in a one-time basis only, Borrower may convey fee

Beneficiary; and continue to control the operation and the affairs of partnership interests, so long as the General Partners assign all or any part of his or her or its limited (a) Any limited partner or beneficiary may sell or

Default: the following transferees shall not constitute an event of the provisions of Subsection 3.5(2), the occurrence of any of (c) Permitted Transferees of Ownership. Notwithstanding

(iv) above of this Subsection 3.5(2). written consent and satisfying the provisions of (1) through (b) or (c) or (d) above without first obtaining Lender's prior to sell, assign or transfer any interest as described in (a), no buyer, assignee or transferee shall have any further right (v) If Lender approves any such sale, assignment or transfer,

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(4) Prohibition on further Encumbrances. Borrower covenants and agrees that this Mortgage is and will be maintained as a valid first lien on the Mortgaged Premises, and that Borrower will not, without the prior written consent of Lender, directly or indirectly, create, suffer or permit to be created or filed against the Mortgaged Premises, or any portion thereof, or against the rents, issues and profits therefrom, or against the beneficial interest in Borrower, any

(iv) Joseph J. Freed maintains at all times during his lifetime at least a fifty-one percent (51%) ownership interest in Beneficiary.

(iii) Borrower shall reimburse Lender for all of Lender's reasonable out-of-pocket expenses for legal fees and other costs which Lender may reasonably incur with respect to such conveyance; and

(ii) Lender shall be furnished written notice of the proposed conveyance not less than thirty (30) days prior to the making of such conveyance, together with copies of the documentation which is to effect such conveyance, and together with such information and documentation regarding the proposed transferee as Lender may reasonably request;

(i) No Event of Default shall exist as of the time that such conveyance, transfer or assignment is made;

(c) Any general partner of Beneficiary may sell, assign or transfer a part of his partnership interest in Beneficiary, provided the following conditions are satisfied:

(v) Lender shall be paid a processing fee in an amount equal to one percent (1%) of the unpaid principal balance of the indebtedness evidenced by the Note as of the date of the conveyance; and

(iv) Borrower shall reimburse Lender for all of Lender's reasonable out-of-pocket expenses for legal fees and other costs which Lender may incur with respect to such conveyance;

amended to evidence such conveyance and such agreement by the buyer, and such buyer shall execute and deliver to Lender such security agreements, financing statements, collateral assignments and other documentation as shall be reasonably necessary to enable Lender to have and enjoy the same security for the indebtedness secured hereby as Lender has under the Loan Documents;

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Mechanics' Liens: Utility Charges. Borrower shall keep and maintain the Mortgaged Premises free from all liens and encumbrances, whether claimed by operation of law or by virtue of any expressed or implied contract, of persons supplying labor or materials, or both of them, entering into the construction, modification, repair, restoration or maintenance of the Mortgaged Premises or any portion thereof. If any such liens shall be filed against the Mortgaged Premises, Borrower agrees to discharge the same of record within thirty (30) days after Borrower has notice thereof, provided, however, Borrower shall have the right, at Borrower's sole expense, to contest the validity of any such liens asserted by persons allegedly supplying such labor and materials by appropriate legal proceedings so long as: (1) such legal proceedings shall be diligently prosecuted and shall operate to prevent the collection of such liens so contested and the sale of the Mortgaged Premises or any part thereof to satisfy the same; and (2) Borrower shall deposit an amount reasonably satisfactory to Lender, to be held by an

(7) Event of Default under Subsections 3.5(2), 3.5(3) or 3.5(4).
 (6) Consent Not a Waiver. Any consent by Lender, or any waiver by Lender of an event of default as provided in Subsections 3.5(2) or 3.5(3) or 3.5(4) hereof, shall not constitute a consent to, or a waiver of any right, power, privilege, option or remedy of the Lender upon, a subsequent

(5) Increase in Interest Rate as Condition of Consent. In connection with Lender giving its consent to any sale or transfer of the Mortgaged Premises [other than as permitted under Subsection 3.5(2)] Borrower agrees that Lender shall have the right and option to increase the interest rate called for in the Note to a rate not in excess of the rate then being offered by Lender on mortgage loans secured by real property similar to the Mortgaged Premises and to increase the amount of the monthly installment payments required to be made pursuant to the terms and provisions of the Note. Any such increase shall be effective upon the consummation of such sale or transfer.

provided in the Note.
 notice to Borrower, together with a prepayment premium as and accrued interest to be immediately due and payable without the maturity of the Note causing the full principal balance Lender, at its option, has the unqualified right to accelerate Premises or to the beneficial interest in Borrower, the superior or junior lien to be attached to the Mortgaged lien of current general taxes duly levied and assessed but not yet due and payable. In the event Borrower shall suffer or permit, without the prior written consent of Lender, any superior or inferior to the lien of this Mortgage, except the mortgage lien, security interest, or other lien or encumbrance

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(9) Reasonableness of Provisions. With respect to the provisions of Subsections 3.5(2), 3.5(3) and 3.5(4), Borrower acknowledges that, in determining whether to make the loan secured hereby, Lender has examined the credit-worthiness of Borrower and its beneficiary, found it acceptable and relied and continues to rely upon same as the means of repaying the loan. Lender also evaluated the back-ground and experience of Borrower and its beneficiary in owning and operating property such as the mortgaged premises, found them acceptable and relied and continues to rely upon same as the means of maintaining the value of the mortgaged premises which is Lender's security for the loan. Borrower's beneficiary is well-experienced in borrowing money and owning and operating property such as the mortgaged premises, was ably represented by a licensed attorney at law in the negotiation and documentation of the loan secured hereby and bargained at arm's length and without duress of any kind for all of the terms and provisions of the loan, including this provision. Borrower recognizes that Lender is entitled to keep its loan portfolio at current interest rates by either making new loans at such rates or collecting assumption fees and/or increasing the interest rate of a loan, the security for which is purchased by a party other than the original Borrower. Borrower and Borrower's beneficiary further

(8) Legal Proceedings. If any civil action or proceeding shall be instituted to evict Borrower or recover possession of the mortgaged premises or any part thereof or for any other purposes affecting the mortgaged premises or this mortgage, Borrower will, promptly upon service thereof on or by Borrower, deliver to Lender a true copy of each petition, summons, complaint, notice of motion, order to show cause and all other process, pleadings and papers, however designated, served in any such civil action or proceeding.

appropriate court or other governmental authority or title insurance company satisfactory to Lender, in either case until such contested liens are removed of record or are satisfied. Borrower shall pay promptly, when due, all charges for utilities or services, including without limitation any charges for electricity, gas, water and sewer, and all license fees, rents and other charges for the use of vaults, canopies or other appurtenances to the mortgaged premises. If Borrower fails to pay promptly all such charges described above, Lender may, but shall not be obligated to, pay same and any amounts so paid by Lender shall become immediately due and payable by Borrower with interest as described in Section 6.6 hereof and shall be secured by this mortgage. Borrower agrees that Lender is under no obligation to inquire into or establish the validity of any liens or claims of lien or interest before making advances to satisfy or settle all or any part of said claim.

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(2) Lender shall have the power (but not the obligation) to: (i) Institute, become a party to, and maintain such civil actions and proceedings as it may deem expedient to prevent any impairment of the Mortgaged Premises by any acts which may be unlawful or in violation of this Mortgage; (ii) preserve and protect its interest in the Mortgaged Premises and in the rents, issues, profits and revenues arising therefrom; and (iii) restrain the enforcement of or compliance with any legislative or other governmental enactment, regulation, rule, or other requirement that may be unconstitutional or otherwise invalid, if the enforcement of or compliance with such enactment, regulation,

(1) Without limitation of any other provisions hereof, Borrower shall not, except in connection with the lien hereof, assign, in whole or in part, the rents, income or profits arising from the Mortgaged Premises without the prior written consent of Lender; any such assignment made without Lender's prior written consent shall be null and void and of no force and effect, and the making thereof shall at the option of Lender constitute an Event of Default under this Mortgage. Without limitation of the foregoing, Borrower will not without the prior written consent of Lender, in any other manner materially impair the security of this Mortgage for the payment of the indebtedness secured hereby, it being understood that any such impairment shall at the option of Lender also constitute an Event of Default hereunder.

3.6 Impairment of Security.

In recognition of such considerations and for the purposes of (i) protecting Lender's security, both of the repayment by Borrower and value of the Mortgaged Premises, (ii) giving Lender the full benefit of its bargain and contract with Borrower, (iii) allowing Lender to raise the interest rate and/or collect assumption fees and (iv) keeping the Mortgaged Premises free of any subordinate financing liens, Borrower has agreed to the provisions of Subsections 3.5(2), 3.5(3) and 3.5(4), and agrees that if such provisions may be deemed a restraint on alienation, then they are reasonable restraints on alienation.

Recognize that any secondary or junior financing placed upon the Mortgaged Premises (1) may divert funds which would otherwise be used to pay the Note, (2) could result in acceleration and foreclosure by any such junior lender which would force Lender to take measures and incur expenses to protect its security, (3) would detract from the value of the Mortgaged Premises should Lender come into possession thereof with the intention of selling same, and (4) would impair Lender's right to accept a deed in lieu of foreclosure, as a foreclosure by Lender would be necessary to clear title to the Mortgaged Premises.

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(4) In order to further secure payment of the Note and the observance and performance of Borrower's obligations hereunder, Borrower hereby assigns, transfers and sets over to Lender all of Borrower's right, title and interest in, to

(3) Borrower will not, and no beneficiary of Borrower will, without the prior written consent of Lender, enter into any new lease or lease renewal of all or any part of the said mortgaged premises (provided, however, that Lender's written consent shall not be required for any new lease demising less than 3,000 square feet of rentable space in the mortgaged premises), and all leases shall be upon a form of lease approved by Lender.

(2) Borrower will, upon request from Lender from time to time: (1) furnish to Lender a statement in such reasonable detail as Lender may request, certified by Borrower or its beneficiary, of all leases and subleases relating to the mortgaged premises; and (ii) furnish to Lender the original or duplicate original executed counterparts of any and all such leases and subleases.

(1) Borrower shall observe and perform all covenants, conditions, and agreements in any lease now or hereafter affecting the mortgaged premises, or any portion thereof, on the part of Borrower or its beneficiary to be observed and performed. If Borrower shall default in the performance of any of the terms, covenants, conditions or obligations imposed upon Borrower or its beneficiary by any such lease and such default would give the lessee the right to terminate or cancel said lease or make monetary advances and offset the same against future rentals, and such right in the lease to terminate or cancel or to make monetary advances or to offset against future rentals would, in Lender's reasonable judgment, materially affect the value of Lender's security, then, at the option of Lender: (1) the whole of the indebtedness secured hereby, including all advances and payments by Lender hereunder, shall become immediately due and payable and collectible by foreclosure or otherwise without notice or demand; and (2) Lender may take such action as Lender deems necessary or advisable to cure such default of Borrower.

3.7 Lease Conditions and Assignment of Leases and Rents.

Section 6.6 hereof, and shall be additional indebtedness secured hereby. Lender on demand, with interest at the rate specified in reasonable attorneys' fees) shall be paid by Borrower to connection therewith (including, without limitation, all reasonable costs and expenses incurred by the Lender in hereunder or be prejudicial to the interest of the Lender, and rule, order or other requirement would impair the security

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(6) Upon an Event of Default hereunder and subject to other applicable provisions of this Mortgage, Lender, at its option, is authorized to foreclose this Mortgage subject to the rights of any leasees of the Mortgaged Premises, and the failure to make such leasees parties to any foreclosure proceedings and to foreclose such leasees' rights will not constitute, or be asserted by Borrower to constitute, a defense to any proceedings instituted by Lender to collect the indebtedness secured hereby.

(5) Borrower will not, and no beneficiary of Borrower will, without the prior written consent of Lender in each instance, cancel any of the leases now or hereafter assigned to Lender pursuant to Section 2.9(4) hereof, or terminate or accept a surrender thereof or reduce the payment of the rent thereunder or modify, amend or waive any provisions of any of said leases (except as any lease approved by Lender may otherwise expressly provide for such modification) or accept any prepayment of rent thereon (except any amount which may be required to be prepaid by the terms of any such lease); provided, however, that the prior written consent of Lender shall not be required for the following: (i) modifications, amendments or waivers with respect to leases demising less than 3,000 square feet of rentable space, provided such leases require payment of at least market rental; and (ii) modifications, amendments or waivers with respect to leases demising 3,000 square feet or more of rentable space, which provisions of such lease, excluding without limitation, lease term, all monetary obligations, size of premises, operating covenants and assignment and subletting rights, which provisions are hereby deemed to constitute material provisions of all leases.

and under all of the leases now or hereafter affecting any part of the Mortgaged Premises and in and to all of the rents, issues, profits and other benefits now or hereafter arising from any part of the Mortgaged Premises. Unless and until an Event of Default shall have occurred and shall have continued beyond applicable grace or cure periods, if any, contained herein, Borrower shall be entitled to collect the rents, issues, profits and other benefits of the Mortgaged Premises (except as otherwise provided in this Mortgage) as and when they become payable. Borrower shall execute and deliver such further instruments evidencing the assignment of leases and rents, issues, profits and other benefits of the Mortgaged Premises as may reasonably be requested by Lender from time to time. Lender shall be liable to account only for rents, issues, profits and other benefits of the Mortgaged Premises actually received by Lender pursuant to the provisions of this Mortgage

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(1) Use of Mortgaged Premises. Borrower shall at all times operate the Mortgaged Premises as a retail shopping center. Borrower represents and covenants that the buildings

3.9 Management and Use of Premises, Licenses, Compliance with Laws, Prohibition of Certain Items.

Borrower shall keep or cause to be kept proper books and records with respect to the Mortgaged Premises and operation thereof. Lender shall have the right to examine the books of account of Borrower and Borrower's beneficiary and the statements furnished by Borrower pursuant to this Section 3.8 (which books, records and statements, and the data used as a basis for their preparation, shall be kept and preserved for at least three (3) years, but in the event of any dispute, such records shall be retained until the final determination of such dispute) and to discuss the affairs, finances and accounts of Borrower and Borrower's beneficiary and to be informed as to the same by Borrower and Borrower's beneficiary, all at such reasonable times and intervals as Lender may desire. Borrower and Borrower's beneficiary shall keep and preserve the records with one hundred (100) miles of the Mortgaged Premises, and shall permit Lender or its representatives to make copies and excerpts therefrom. Borrower shall furnish to Lender within one hundred twenty (120) days following the end of each fiscal year of the Borrower or Borrower's beneficiary a statement of annual income and expenses, in detail reasonably satisfactory to Lender, in connection with the Mortgaged Premises, together with a certified rent roll and other supporting data reasonably requested by Lender. Each such statement shall be reasonably detailed, and shall be certified by an independent certified public accountant who is a member of the American Institute of Certified Public Accountants, notwithstanding the foregoing, provided no event of default shall have occurred, and further provided no sale, assignments or other transfer of ownership or beneficial interests, as defined in Section 3.5, has occurred, except for certain permitted transfers permitted under Section 3.5(3)(b), the chief financial officer of Borrower may certify such statements. The fiscal year of Borrower and Borrower's beneficiary currently ends on December 31st of each calendar year. Borrower shall promptly advise Lender of any change in the fiscal year of Borrower or Borrower's beneficiary.

3.8 Books and Records; Financial Statements.

(7) Neither Borrower nor Borrower's beneficiary will, in connection with any lease of all or any part of the Mortgaged Premises, agree to assume the obligations of the tenant thereunder with respect to an existing lease of said tenant, without first delivering to Lender a letter indemnifying Lender and holding Lender harmless from and against all liability with respect to the assumption by Borrower or beneficiary of said obligations.

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(1) In the event of the passage after the date of this Mortgage of any law of the state of Illinois, the United States of America, or any other governmental authority deducting from the value of real estate for the purpose of taxation any lien thereon or changing in any way the laws for the taxation of mortgages or debts secured by mortgages or the manner of collection of any such taxation so as to adversely affect the yield of the debt secured by this mortgage, the holder of this mortgage shall have the right to give sixty (60) days' written notice to borrower requiring the payment of the debt secured hereby, and said debt shall become due and payable immediately upon the expiration of said sixty (60) days; provided, however, that such requirement of payment shall be ineffective if borrower is permitted by law to pay the whole of such tax in addition to all other payments required hereunder, without any penalty thereby accruing to Lender and the indebtedness secured hereby, and if borrower

3.10 Taxes on Lender.

(2) Licenses and Compliance with Laws. Borrower shall at all times be, and cause the Mortgaged Premises to be, in compliance with the representations and covenants stated in Sections 2.5, 2.6, 3.18 and 3.19 hereof.

(3) Acquisition of Personalty. Borrower shall not make, suffer or permit, without the prior written consent of Lender, any purchase, conditional sale, lease or agreement in the vendor of any fixtures, apparatus, machinery, equipment or personal property to be placed in or upon any of the buildings, structures or improvements on the Mortgaged Premises. Borrower shall execute and deliver, from time to time, such further instruments as may reasonably be requested by Lender to confirm the validity and priority of the lien of this mortgage on any fixtures, machinery, apparatus and equipment described herein.

located upon and forming part of the Mortgaged Premises are fully equipped in a manner appropriate for such operation, and Borrower shall, from time to time and as is necessary and appropriate, maintain, replace and repair such equipment as is necessary to operate the Mortgaged Premises in the same way as they are now being operated. Borrower shall not hereafter acquire any fixtures, equipment, furnishings or apparatus covered by this mortgage subject to any security interest or other charge or lien having priority with or priority over the lien of this mortgage. At no time shall Borrower file a declaration of condominium affecting the Mortgaged Premises or take any other steps to convert the Mortgaged Premises or subject the Mortgaged Premises to the jurisdiction of the Illinois Condominium Property Act or any successor statute.

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(2) LAWY. All agreements between Borrower and Lender (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 of 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 the indebtedness secured hereby, 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, as a fact, 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 Lender shall ever receive as interest an amount which would be deemed unlawful, such interest shall be applied to the payment of the last maturing installment or installments of the indebtedness secured hereby (whether or not then due and payable) and not to the payment of interest.

(1) Business Loan. Borrower 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 Borrower and Borrower's beneficiary, and the entire principal obligation secured hereby constitutes: (1) a "business loan" as that term is defined in, and for all purposes of, Section 4(1)(c) of paragraph 6404, chapter 17 of the Illinois Revised Statutes; and (11) "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.

3.12 Use of Loan Proceeds.

(2) In the event it is hereafter claimed that any tax or other governmental charge or imposition is due, unpaid or payable by Borrower or Lender upon the indebtedness (other than income tax on the interest or prepayment fee receivable by Lender with respect thereto), including any recording tax, documentary stamps or other tax or imposition on the Note or this Mortgage, or any other instrument securing the indebtedness secured hereby, Borrower will forthwith pay such tax, charge or imposition and within a reasonable time thereafter deliver to Lender satisfactory proof of payment thereof.

does pay such tax prior to the date upon which payment is required by such notice.

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3.14 Indemnity: Payment of charges. Borrower shall promptly: (a) pay and discharge any and all license fees or similar charges, with penalties and interest thereon, which may be imposed for the use of any ramps, vaults, chutes, areas and other space adjoining or near the Mortgage Premises; and (b) upon acquiring knowledge of same, cure any violation of law and comply with any order of any governmental authority, agency or instrumentality in respect of the repair, replacement or condition of the ramps, sidewalks, curbs or any vaults, chutes, areas or other space described in clause (a) above, adjoining or near said Mortgage Premises. In the event of any default under either (a) or (b) of the preceding sentence, Lender may, but shall not be obligated to, pay any and all such fees or similar charges, with penalties and interest thereon, and the charges for such repair or replacement; and all monies expended

3.13 Recorded Instruments. Borrower shall promptly perform and observe, or cause to be performed and observed, all of the terms, covenants and conditions of all instruments of record affecting the Mortgage Premises, not-compliance with which might affect the security of this Mortgage or impose any duty or obligation upon Borrower or upon any owner, lessee or occupant of the Mortgage Premises or any part thereof; and Borrower shall do or cause to be done all things reasonably necessary to preserve intact and unimpaired any and all easements, appurtenances and other interests and rights in favor of or constituting any portion of the Mortgage Premises.

3.12 Election of Prepayment Premium. In the event that maturity of the indebtedness secured hereby is accelerated by Lender because of an event of default hereunder, and a tender of payment is made by or on behalf of Borrower in an amount necessary to satisfy such indebtedness at any time prior to judicial confirmation of a foreclosure sale, such tender shall constitute a prepayment under the Note and shall require payment of the Default Prepayment Premium provided for in the Note and shall be treated as a prepayment thereunder. The Default Prepayment Premium shall be payable at any time that the maturity of the indebtedness secured hereby is accelerated by the holder hereof, regardless of whether the undersigned has the right at such time to make a voluntary prepayment of the indebtedness pursuant to the terms and provisions of the Note.

Regulation 5. Borrower covenants and agrees that it shall constitute a default hereunder if any of the proceeds of the loan for which the Note is given will be used, or were used, as the case may be, for the purpose (whether immediate, incidental or ultimate) of "purchasing" or "carrying" any "margin security" as such terms are defined in Regulation G of the Board of Governors of the Federal Reserve System (12 CFR Part 207) or for the purpose of reducing or retiring any indebtedness which was originally incurred for any such purpose.

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(a) Borrower shall exert its best efforts to include a "no lien" provision in any property management agreement hereafter entered into by Borrower or its subsidiary with a property manager for the mortgaged premises, whereby the property manager waives and releases any and all mechanics' lien rights that he, or anyone claiming through or under him, may have pursuant to Ill. Rev. Stat., ch. 82, par. 1. Such property management agreement containing such "no lien" provision or a short form thereof shall, at Lender's request, be recorded with the Recorder of Deeds of Cook County, Illinois, as appropriate. With respect to the present property manager, Joseph J. Freed & Associates, Inc., an Illinois corporation, Borrower shall cause the said property manager to enter into a subordination agreement with Lender, in recordable form, whereby the property manager subordinates its present and future lien rights and those of any party claiming by, through or under it, to the lien of this

3.17 Management; Subordination of Property Manager's Lien.

Borrower will do, execute, acknowledge and deliver, or cause to be done, executed, acknowledged and delivered, all such further acts, conveyances, notes, mortgages, security agreements, financing statements and assurances as Lender shall reasonably require for accomplishing the purposes of this mortgage; and the Borrower shall pay the costs of filing fees, recording fees, searches, reasonable attorneys' fees and other costs relating to the foregoing.

3.15 Enforced Cancellation. At any time and from time to time upon not less than twenty (20) days' prior written request by Lender, Borrower shall deliver to Lender, or to any person designated by Lender, a written statement executed and acknowledged in recordable form certifying: (1) that this mortgage, the Note and the Loan documents are in full force and effect (or, if there have been modifications, that this mortgage, the Note and the Loan documents are in full force and effect as modified and stating the modifications); (2) the date to which the indebtedness and all other charges secured hereby have been paid; (3) that neither Borrower nor, to the best of Borrower's knowledge, Lender is in default under this mortgage, the Note or the Loan documents (or, if such a default allegedly exists, stating those claimed); (4) that there are no offsets or defenses to the payment of the sums secured hereby (or, if there are alleged offsets or defenses, specifying such alleged offsets or defenses); and (5) such other information as Lender may reasonably require.

By Lender in connection therewith (including, but not limited to, reasonable legal fees and costs) shall become immediately due and payable by Borrower, with interest as described in Section 6.5 hereof until paid, and shall be secured by this mortgage.

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(3) the discovery by Borrower or Borrower's beneficiary of any occurrence or condition on any real property adjoining or in the vicinity of the Mortgaged Premises which might cause the Mortgaged Premises or any part thereof to be subject to any restriction on the ownership, occupancy, transferability or use of the Mortgaged Premises under any Environmental Law;

(2) all claims made or threatened by any individual or entity against Borrower or Borrower's beneficiary or the Mortgaged Premises relating to any loss or injury allegedly resulting from any hazardous substance;

(1) any proceeding, investigation or inquiry commenced by any governmental authority with respect to the presence of any hazardous substance (as defined in Section 3.20 below) on, under or about the Mortgaged Premises or the migration thereof to or from adjoining property;

(c) Upon receipt of actual knowledge, Borrower or Borrower's beneficiary will give prompt written notice to Lender of:

(b) Borrower and Borrower's beneficiary will keep and maintain the Mortgaged Premises in compliance with, and shall not cause or permit the Mortgaged Premises to be in violation of, any Environmental Law (as defined in Section 3.20 below).

(a) Borrower will not, and Borrower's beneficiary will not, install, use, generate, manufacture, produce, store, release, discharge or dispose of on, under or about the Mortgaged Premises, nor transport to or from the Mortgaged Premises, any hazardous substance (as defined below) nor allow any other person or entity to do so except under conditions and in minor amounts as may be expressly permitted by applicable laws, regulations and ordinances.

3.18 Environmental Matters: Notice; Indemnity.

(b) Throughout the term of the loan secured hereby, the management company for the Mortgaged Premises must be reasonably satisfactory to the Lender. Lender has approved Joseph J. Freed & Associates, Inc., the property manager as of the date hereof. Any claim for leasing commissions and any management agreement affecting the Mortgaged Premises must be subordinate to the lien of this Mortgage.

Mortgage. Any future property manager shall also enter into such a subordination agreement.

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(f) Upon reasonable notice (except in the event of an emergency, which shall require no notice), Lender shall have the right and privilege (but not the obligation) to enter the Mortgaged Premises to make reasonable inspections of its

done in the event of an extinguishment of the lien of this Mortgage by foreclosure or the lien of this Mortgage, including without limitation any shall survive the satisfaction, release or extinguishment of Indemnity Agreement of even date herewith, this Indemnity as otherwise provided in that certain Certificate and Indemnity Agreement, remedial or other required plans, except Mortgaged Premises; and (iv) the preparation and implementation required or necessary repair, cleanup or detoxification of the foreclosed or consequential damages; and (iii) the costs of any priority lien" upon the Mortgaged Premises; and (ii) all any governmental authority of any lien or so-called "super or contractors. The scope of the foregoing Indemnity shall Premises, except as caused by the act of Lender, its agents Hazardous substance on, under, from or about the Mortgaged threatened release, discharge, disposal or presence of a use, generation, manufacture, production, storage, release, indirectly arising out of or attributable to the installation, limitation reasonable attorneys' fees and costs) directly or damage, cost, expense and liability (including without and assigns harmless from and against any and all loss, and its directors, officers, employees, agents, successors and Lender shall protect, indemnify and hold Lender (e)

by Borrower. Limitation Lender's reasonable attorneys' fees and costs) paid reasonable costs and expenses thereof (including without respect to the Mortgaged Premises; and to (ii) have all one or more legal proceedings or actions initiated with join in and participate in, as a party it to so elects, any (d) Lender shall have the right and privilege to: (1)

of such test results. on or about the Mortgaged Premises, together with copies (6) all results of tests of underground storage tanks

spill or other occurrence of any Hazardous substance; and (5) the receipt by Borrower or Borrower's beneficiary of any notice from any governmental agency or authority or from any tenant or other occupant or from any other person with respect to any alleged release, discharge,

from neighboring lands to the Mortgaged Premises; (4) any release, discharge, spill or other occurrence of any Hazardous substance on or from the Mortgaged Premises, or any migration of any Hazardous substance

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(a) The term "Environmental Law" means and includes, without limitation, any Federal, state or local law, statute, regulation or ordinance pertaining to health, industrial hygiene or the environmental or ecological conditions on,

3.20 Definitions.

part of the indebtedness secured hereby. paid by Borrower to Lender forthwith after demand and shall be a the reasonable fees and expenses of Lender's counsel), shall be incurred in connection therewith (including, without limitation, performed; and all reasonable costs and expenses thereof, or may (but shall not be required to) cause such remedial work to be diligently prosecuted to completion, such remedial work, the Lender to timely commence or cause to be commenced, or shall fail to work shall be paid by Borrower. If Borrower shall fail or neglect incurred in connection with monitoring or review of the remedial limitation the reasonable fees and expenses of Lender's counsel) costs and expenses of such remedial work (including without consulting engineer approved in advance by Lender. All reasonable approved in advance by Lender and under the supervision of a Remedial work. All remedial work shall be performed by contractor commence and thereafter diligently prosecute to completion all such any applicable law, regulation, ordinance, order or agreement), Loan documents, within such shorter time as may be required under Lender (or, notwithstanding anything to the contrary in any of the within thirty (30) days after written demand for performance by or portion thereof, Borrower or Borrower's beneficiary shall, or soil vapor at, on, about, under or within the mortgaged premises hazardous substance into the air, soil, ground-water, surface water presence, suspected presence, release or suspected release of a agency, because of or in connection with the current or future or judgment, or by any governmental person, board, commission or lation or ordinance, or under any judicial or administrative order desirable under any applicable Federal, state or local law, regu- containment, cleanup, removal, restoration or other remedial work of any kind or nature (the "Remedial Work") is necessary or 3.19 Remedial Work. If any investigation, site monitoring,

lender true. In such certificate either was not true when made or is no immediately upon learning that any of the answers contained and complete, and Borrower agrees to notify Lender in writing certain environmental certificate submitted to Lender are true matters previously certified by Borrower to Lender on a (g) Borrower hereby represents and warrants that all

condition, including but not limited to soil and ground water sampling, and including but not limited to inspections for any hazardous substance. Such inspections shall be conducted with minimal interference with the operations of tenants on the mortgaged premises.

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4.1 If all or any substantial part of the Mortgaged Premises are 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

4. CONDEMNATION AND EMINENT DOMAIN.

(iv) any material, waste or substance which is any of the following: (A) asbestos or asbestos containing materials; (B) polychlorinated biphenyls; (C) radon gas; (D) urea formaldehyde foam insulation; (E) designated or listed as a "hazardous substance" pursuant to §311 or §307 of the Clean Water Act (33 U.S.C. §§1251 et seq.); (F) explosive; or (G) radioactive.

(iii) those other substances, materials and wastes which are or become regulated under any applicable federal, state or local law, regulation or ordinance or by any commission or other governmental body, or which are or become classified as hazardous or toxic by any such law, regulation or ordinance;

(ii) those substances listed in the U.S. Department of Transportation table or amendments thereto (49 CFR 172.101) or by the U.S. Environmental Protection Agency (or any successor agency) as hazardous substances (40 CFR part 302 and any amendments thereto);

(1) those substances included within the definitions of "hazardous substances", "hazardous materials", "toxic substances" or "solid waste" in any of the Environmental Laws;

(b) The term "Hazardous substance" means and includes, without limitation:

Mortgaged Premises or the use or operation thereof. Governmental bodies and officers having jurisdiction over the and of all other agencies, boards, commissions and other Agency, the Army Corps of Engineers and the County of Cook Protection Agency, the Illinois Environmental Protection regulations and ordinances of the U.S. Environmental Water Pollution Control Act, as amended; and the rules, Act, as amended; the Clean Air Act, as amended; the Federal Hazardous Materials Transportation Act; the Toxic Substance Recovery Act of 1976, as amended ("RCRA"); the Federal 1980, as amended ("CERCLA"); the Resource Conservation and Environmental Response, Compensation and Liability Act of limitation each of the following: the comprehensive under, from or about the Mortgaged Premises, including without

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(1) Grant of Security Interest. In addition to and not in substitution for any other interest granted herein, Borrower hereby grants to Lender an express security interest in, and mortgages to the Lender, all goods, types and items of property owned by the Borrower which are described in Subsection 5.1(2) below (herein, "the Equipment") whether now or hereafter erected on or placed in or upon the mortgaged premises or any part thereof, and all replacements thereof, additions and accretions thereto and products and proceeds thereof, to further secure the payment of the Note, the payment of all other sums due from the Borrower to the Lender, and the performance by Borrower of all the covenants and agreements set forth herein. Borrower represents and covenants that, except for the security interest granted hereby and other interests, if any, stated in EXHIBIT C attached hereto, Borrower is the owner of the Equipment free

5.1 Security Agreement.

5. SECURITY AGREEMENT; FINANCING STATEMENT.

For the purposes of this Section 4.1, reference to a "substantial part" of the mortgaged premises means any portion of the land or building, the loss of which, in Lender's reasonable judgment, would materially adversely affect the value of the security granted to Lender hereby.

the full indebtedness secured hereby before the release or payment affect the validity and priority of the lien of this mortgage for application of any amounts so released, and such release shall not provided, however, that Lender shall not be obligated to see to the destroyed as the result of such taking, alteration or proceeding; Mortgaged premises which may have been altered, damaged or the purpose of altering, restoring or rebuilding any part of the according to such procedures as Lender may require, to Borrower for released in whole or in part and on such terms and conditions and secured hereby, in such manner as Lender may determine, or (b) be retained and applied, in whole or in part, to the indebtedness its expenses in connection with the foregoing proceedings: (a) be Lender may, at the option of Lender and after the payment of all paid forthwith to Lender. Any award or payment so received by receipts therefor in the name of Borrower, and the same shall be who is empowered to collect and receive the same and to give proper unpaid indebtedness secured hereby, is hereby assigned to Lender, thereof, to the extent of the full amount of the then remaining other payment for such taking or damages made in consideration and payable. As additional security for the payment of the indebtedness secured by this mortgage, the amount of any award or secured hereby shall, at Lender's option, become immediately due or sale in lieu of any of the foregoing, the entire indebtedness street affecting the mortgaged premises, or by private agreement

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(b) Assembly of the equipment. Upon default hereunder and the acceleration of the indebtedness secured hereby pursuant to the provisions hereof, Lender may at its discretion require Borrower to assemble the equipment and make it available to Lender at a place designated by Lender which is reasonably convenient to both parties.

(a) Transfer or Pledge of the Equipment. Except as permitted under Subsection 3.4(1), Borrower will not sell, assign, pledge, lease or otherwise transfer or encumber the equipment or any interest therein without the prior written consent of Lender and Borrower will keep the equipment free from any adverse lien, security interest, or encumbrance other than those stated in EXHIBIT C. Without limitation or qualification of the foregoing, Borrower shall immediately deliver to Lender all proceeds (cash or non-cash) resulting from any sale, assignment, pledge, lease or other transfer of any part of the equipment, unless, in respect to each such transfer, Lender shall have agreed otherwise in writing.

(c) Additional Covenants. Borrower further covenants and agrees as follows:

(2) Property Covered. The security interest hereby granted to Lender shall cover the following types or items of property now or hereafter owned by the Borrower and used in connection with, and located upon, the mortgaged premises: All property described in EXHIBIT B attached hereto. In addition, Borrower hereby grants to Lender an express security interest in all tenements, hereditaments, easements, appurtenances, licenses, privileges and appurtenances belonging or in any way appertaining to the mortgaged premises, and all interests in property, rights and franchises or any part thereof, together with all the reversions and remainders, and to the extent permitted by law, all rents, tolls, issues and profits from the mortgaged premises, and all the estate, right, title, interest and claims whatsoever, at law and in equity, which Borrower now has or may hereafter acquire with respect to the mortgaged premises and the equipment.

from any adverse lien, security interest or encumbrance and that Borrower has made payment in full for all such equipment; and Borrower will defend and protect the equipment and title thereto against all claims and demands of all persons at any time claiming the equipment or any interest therein. Borrower will upon request from Lender deliver to Lender such further security agreements, chattel mortgages, financing statements and evidence of ownership of such items as Lender may reasonably request.

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(1) Name of Debtor: Lafayette National Bank, not personally
but as Trustee under Trust Agreement dated
September 11, 1986 and known as Trust Number 11531
Lafayette National Bank, not personally
but as Trustee under Trust Agreement dated
September 11, 1986 and known as Trust Number 11531

5.2 Financing Statement. This Mortgage also constitutes a financing statement for the purpose of Section 9-402 of the Illinois Uniform Commercial Code (Illinois Revised Statutes, Chapter 26) and shall constitute a "fixture filing" under such statutes and shall be filed in the real estate records of Cook County, Illinois.

(e) Representations and Remedies. The equipment described herein shall be considered for all purposes a part of the mortgaged premises as described herein; all representations and covenants contained in this Mortgage made by Borrower, including representations of title, shall be deemed as having been made with reference to the equipment; all agreements, undertakings and obligations of Borrower stated herein shall apply to the equipment, including without limitation, obligations regarding insurance, freedom from adverse lien or encumbrance, repair and maintenance; and all remedies of the Lender in the event of any default by Borrower under the terms of this Mortgage or any other instrument evidencing or securing the indebtedness secured hereby shall be available to the Lender against the equipment.

(d) Payment of Lender's Expenses. Borrower shall reimburse Lender for all reasonable costs, charges and fees, including reasonable attorneys' fees, incurred by Lender in preparing and filing security agreements, extension agreements, financing statements, continuation statements, termination statements and chattel searches.

(c) Notice of Sale. Lender shall give Borrower notice, by certified mail, postage prepaid, of the time and place of any public sale of any of the equipment or of the time after which any private sale or other intended disposition thereof is to be made, by sending notice to Borrower at least ten (10) days before the time of the sale or other disposition, which provisions for notice Borrower and Lender agree are reasonable; provided, however, that nothing herein shall preclude Lender from proceeding as to both real and personal property in accordance with Lender's rights and remedies in respect of the real property as provided in Section 9-501(4) of Chapter 26 of the Illinois Revised Statutes.

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(1) The failure by borrower to make any payment of principal or interest under the Note or this Mortgage, or of any deposit required under Section 3.2 or 3.3 hereof, or of any other payment required to be made hereunder or under any of the other Loan Documents, in any case when the same becomes due and payable; or

6.1 Defaults. If any one or more of the following events of default (herein collectively called "Events of Default") shall occur, all indebtedness secured hereby, including, without limitation, the whole of the principal sum remaining unpaid under the Note, together with all accrued interest thereon, shall at the option of Lender become immediately due and payable without notice or demand, and may be recovered at once, by foreclosure or otherwise:

6. EVENTS OF DEFAULT; REMEDIES.

(3) Some of the above goods are or are to become fixtures on the real property described herein. Borrower is the record owner of the real property described herein upon which the foregoing fixtures and other items and types of property are located.

(2) This financing statement covers the following types or items of property: the property described in Section 5.1 and EXHIBIT B of this instrument; and all other items of personal property now or at any time hereafter owned by Borrower or Borrower's beneficiary and used in connection with the mortgaged premises.

John Hancock Place
P.O. Box 111
Boston, Massachusetts 02117
Attention: Mortgage Investment
Department (T-53)

Address of Secured Party:

JOHN HANCOCK MUTUAL LIFE
INSURANCE COMPANY, a
Massachusetts corporation

Name of Secured Party:

630-832 East Rand Road
Arlington Heights, Illinois

Address of Property:

135 South LaSalle Street
Chicago, Illinois 60690

Debtor's Mailing Address:

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(a) Borrower or Borrower's beneficiary shall generally not pay its or their debts as they become due or shall admit in writing its or their inability to pay its or their debts, or shall make a general assignment for the benefit of creditors;

(b) The occurrence of any of the following events:

(5) The occurrence of any default in the observance or performance of any of the terms, provisions, covenants, conditions, and agreements contained either in the COVENANT or the CURVEA to be kept, performed, paid and complied with by Borrower thereunder; provided, however, that such default shall not constitute an event of default hereunder unless and until expiration of any cure period applicable to such default under the pertinent instrument if: (i) such default, if not cured, will not entitle any other party to such instrument to terminate the agreement; and (ii) Borrower promptly commences and diligently prosecutes and completes a cure during the cure period;

(4) The occurrence of any default by Borrower as Tenant under the Lease in (i) the payment of any amounts due; or (ii) the observance or performance of any of the non-monetary obligations which are not cured within any initial thirty (30) day cure period provided under the Lease; provided, however, that if such non-monetary default is not cured within the foregoing thirty (30) day period but landlord under the Lease has granted in writing to Borrower, as Tenant, an additional period to affect such cure (said grant not to include a notice of election to terminate), for so long as Tenant diligently prosecutes and completes said cure during such additional period and otherwise complies with landlord's requirements related thereto, Lender shall exercise reasonable forbearance in declaring an event of default pursuant to item (ii) hereof;

(3) The occurrence of any default in the observance or performance of any non-monetary term, condition, covenant or any other Loan Document (excluding the Note and this Mortgage), or any other agreement made as additional security for the performance of the Note and this Mortgage and the failure of Borrower to cure such default within thirty (30) days after receipt of notice of such default from Lender; or

(2) The failure of Borrower or Borrower's beneficiary to observe or perform any other term, condition, covenant, agreement, representation or warranty contained herein or in the Note, or the failure of any representation or warranty contained herein or in any instrument or certificate delivered to Lender in connection with the making of the loan to be true and accurate in all material respects which failure is not cured within thirty (30) days after Borrower receives written notice of such failure from Lender; or

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(2) Foreclosure. Lender may foreclose this mortgage to collect all or any part of the indebtedness secured hereby, by instituting a foreclosure action in any court having jurisdiction. Lender shall have the right to purchase the mortgaged premises at any foreclosure sale.

(1) Acceleration. Lender may declare the principal balance remaining unpaid under the Note, together with all accrued interest thereon and all other indebtedness secured hereby (including without limitation the default prepayment premium provided for in the Note), immediately due and payable.

6.2 Remedies. Without limitation of the foregoing provisions of this Section 6 or of any other provision hereof or of any other loan document, upon the occurrence of an event of default and at any time thereafter, Lender shall have the right, at its option and without notice, without waiting or releasing borrower from any of its obligations hereunder, to exercise any or all of the following remedies:

(d) Any case, proceeding or other civil action in the nature of a bankruptcy or insolvency proceeding against Borrower or Borrower's beneficiary shall be commenced seeking to have an order for relief entered against it or them as debtor(s), or seeking reorganization, arrangement, adjustment, liquidation, dissolution or composition of it or them or its or their debts under any law relating to bankruptcy, insolvency, reorganization or relief of debtors, or seeking appointment of a receiver, trustee, custodian or other similar official for it or them or for all or any substantial part of its or their property, and such case, proceeding or other action; (1) results in the entry of an order for relief against it or them which is not fully stayed within thirty (30) Business Days after the entry thereof; or (2) remains undissolved for a period of ninety (90) days.

(c) Borrower or Borrower's beneficiary shall take any action, including corporate or partnership action, to authorize any of the actions set forth in subsections 6.1(1)(a) or 6.1(1)(b); or

(b) Borrower or Borrower's beneficiary shall commence any case, proceeding or other action seeking reorganization, arrangement, adjustment, liquidation, dissolution or composition of it or its or their debts under any law relating to bankruptcy, insolvency, reorganization or relief of debtors, or seeking appointment of a receiver, trustee, custodian or other similar official for it or for all or any substantial part of its or their property;

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(5) Possession of Mortgaged Premises. Lender shall have the right to take physical possession of the Mortgaged Premises and of all books, records, documents and accounts relating thereto and exercise, without interference from Borrower or Borrower's beneficiary, any and all rights which Borrower has with respect to the Mortgaged Premises, including, without limitation, the right, as Borrower's expense, to rent and lease the same and to hire a professional property manager for the Mortgaged Premises. It is necessary to obtain possession as provided for herein, Lender may, without exposure to liability from Borrower or any other persons, invoke any and all legal remedies to dispossess Borrower and Borrower's beneficiary, including, without limitation, one or more civil actions for forcible entry and detainer, trespass and restitution. In connection with any action taken by Lender pursuant to this subsection 6.2(5), Lender shall not be liable for any loss sustained by Borrower or Borrower's beneficiary resulting from any failure to let the Mortgaged Premises or from any other act or omission of Lender in managing the Mortgaged Premises unless caused by the willful misconduct or bad faith of Lender, nor shall Lender be obligated to perform or discharge any obligation, duty or liability under any lease or by reason of any loan document. Borrower hereby agrees to indemnify, hold harmless and defend

(c) employing counsel, accountants, contractors and other appropriate persons to assist Lender in the foregoing; and all monies expended by Lender in connection therewith (including, but not limited to, reasonable attorneys' fees and costs) shall become immediately due and payable by Borrower, with interest as described in Section 6.2 hereof until paid, and shall be secured by this mortgage.

(b) paying any insurance premiums; and

(a) paying, purchasing, contesting or compromising any encumbrance, charge, lien, claim of lien, taxes or other charges or liabilities against the Mortgaged Premises;

(4) Cure of Default. Without releasing Borrower from any obligation hereunder or under any of the Loan Documents, Lender shall have the right to cure any Event of Default. In connection therewith, Lender may enter upon the Mortgaged Premises and may do such acts and things as Lender deems necessary or desirable to protect the Mortgaged Premises or the leases thereof, including, without limitation:

(3) Uti Fructus Rights. Lender may apply in satisfaction of the indebtedness secured hereby or any amount at any time to become due or payable in connection with the ownership, occupancy, use, restoration or repair of the Mortgaged Premises, any deposits or other sums credited by or due from Lender to Borrower, including, without limitation, insurance proceeds, proceeds of condemnation and funds held in escrow pursuant to Sections 3.2 and 3.3 hereof.

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Lender from and against any liability, loss or damage incurred by Lender under any lease or under any of the Loan Documents as a result of Lender's exercise of rights, powers, options, elections or remedies under any of the Loan Documents. Should Lender incur any such liability, the amount thereof shall be secured hereby and Borrower shall reimburse Lender therefor immediately upon demand. Lender shall have full power to make from time to time all alterations, renovations, repairs and replacements to the Mortgaged Premises as may seem appropriate to Lender. In the event Lender takes any action pursuant to this Subsection 6.2(5), Lender agrees to act in a commercially reasonable manner.

(6) Appointment of a Receiver. Upon application to a court of competent jurisdiction, Lender shall be entitled to the appointment of a receiver for the Mortgaged Premises, without notice, without regard to the solvency or insolvency of the person or persons, if any, liable for the payment of the indebtedness secured hereby, and without regard to the value of the Mortgaged Premises, whether the same shall be then occupied as a homestead or not, and Lender may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of the Mortgaged Premises and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the Mortgaged Premises, to the fullest extent permitted by law. The court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (a) the indebtedness and other sums secured hereby or by any order or judgment enforcing this Mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such order or judgment, provided such application is made prior to the foreclosure sale; and (b) the deficiency in case of a sale and deficiency.

(7) Uniform Commercial Code Remedies. Lender may exercise any and all rights of a secured party with respect to the equipment described in Section 5.1 hereof provided under the Illinois Uniform Commercial Code.

(8) Subrogation. Lender shall have and may exercise all rights, powers, privileges, options and remedies of any person, entity or body politic to whom Lender renders payment or performance in connection with the exercise of its rights and remedies under the Loan Documents, including without limitation any rights, powers, privileges, options and remedies under any mechanic's or vendor's lien or liens, superior liens, mortgages, deeds of trust, liens, encumbrances, rights, equities and charges of all kinds heretofore or hereafter existing on the Mortgaged Premises, to the extent that the sums are paid or discharged pursuant to Subsection 6.2(4) or from the proceeds of the Note, whether or not released or record.

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6.4 Fees and Expenses. Lender shall reasonably incur or expend any sums, including reasonable attorney's fees, whether or not in connection with any action or proceeding to maintain the lien of this mortgage or its priority, or to protect or enforce any of Lender's rights hereunder, or to recover any indebtedness secured hereby, or on account of its being Lender hereunder or its making the loan evidenced by the Note, including without limitation Lender's participation in any bankruptcy proceeding commenced by or against Borrower or Borrower's beneficiary, all such sums shall become immediately due and payable by Borrower with interest thereon as described in Section 6.2 hereof. All such sums shall be secured by this mortgage and be a lien on the mortgaged premises prior to any right, title, interest or claim in, to or upon the mortgaged premises attaching or accruing subsequent to the date of this mortgage, without limitation of the generality of the foregoing, in any civil action to foreclose the lien hereof, there shall be allowed and included as additional indebtedness secured hereby in the order or judgment for sale all costs and expenses which may be paid or incurred by or on behalf of Lender or the holder of the Note for reasonable attorney's fees, appraisers' fees, recorder's costs and expenses, insurance, taxes, outlays for documentary and expert evidence, costs for preservation of the mortgaged premises, mortgagee's charges, publication costs and costs of procuring all abstracts of title, title searches and examinations, title insurance policies and commitments therefor, certificates of title issued by the Registrar of Titles (Torrens certificates), and similar data and assurances with respect to title as Lender or holders of the Note may deem to be reasonably necessary either to prosecute such civil action or to evidence to bidders at any sale which may be had pursuant to such order or judgment the true

6.3 Summ Received by Lender. All sums received by Lender under Section 6.2 above, less all costs and expenses incurred by Lender or authorized by Lender and all expenses incident to Lender taking possession of the mortgaged premises, and such sums as Lender deems appropriate as a reserve to meet future expenses of the mortgaged premises, shall be applied to the indebtedness secured hereby in such order as Lender shall determine. Thereafter, any balance shall be paid to the person or persons legally entitled thereto.

(10) Mortgage in Possession. Nothing herein contained shall be construed as constituting the Lender a mortgagee in possession in the absence of the actual taking of possession of the mortgaged premises by Lender.

(9) Other. Lender may take such other actions or commence such other proceedings as Lender deems necessary or advisable to protect its interest in the mortgaged premises and its ability to collect the indebtedness secured hereby as are available under applicable laws, ordinances and rules of courts having jurisdiction.

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condition of the title to or value of the mortgaged premises or for any other reasonable purpose. The amount of any such costs and expenses which may be paid or incurred after the order or judgment for sale is entered may be estimated and the amount of such estimate may be allowed and included as additional indebtedness secured hereby in the order or judgment for sale.

6.5 ~~Lender's Exercise of Rights.~~

(1) ~~Effect of Modification.~~ If Lender in one or more instances: (i) grants any extension of time or forbearance with respect to the payment of any indebtedness secured by this Mortgage; (ii) takes other or additional security for the payment thereof; (iii) waives or fails to exercise any right granted herein or under the Note or in any other loan Document; (iv) grants, with or without consideration, any release from the lien of this Mortgage or other loan Document of the whole or any part of the security held for the payment of indebtedness secured hereby (whether or not such security is the property of Borrower or others); (v) agrees to any amendment or modification of any of the terms and provisions hereof or of the Note or of any other instrument securing the Note; then and in any such event, any such act or omission to act shall not: (a) release Borrower or any comakers, sureties or guarantors of this Mortgage or of the Note from any covenant of this Mortgage or the Note or any other loan Document, nor (b) preclude Lender from exercising any right, power, privilege, option or remedy granted herein or in any other loan Document or so intended to be granted upon the occurrence of any event of default or otherwise, nor (c) in any way impair or affect the lien or priority of the lien of this Mortgage.

(2) ~~Remedies Not Exclusive.~~ No right, power, privilege, option or remedy under this Mortgage and the Note and every other right, power, privilege, option and remedy now or hereafter existing at law or in equity. Every such right, power, privilege, option and remedy may be exercised concurrently or independently, and when and as often as may be deemed expedient by Lender and as otherwise provided by this Mortgage. No delay in exercising or omission to exercise any right, power, privilege, option or remedy accruing on any default shall impair any such right, power, privilege, option or remedy or shall be construed to be a waiver of any such default or acquiescence therein, nor shall it affect any subsequent default of the same or a different nature. A waiver of any of the terms, covenants, conditions or provisions hereof, or of the Note or of any other instrument given by Borrower to secure the indebtedness secured hereby, shall apply to the particular instance and at the particular time only; and no such waiver shall be deemed a continuing waiver, but all of the terms, covenants, conditions and other provisions of this Mortgage, the Note and of such other

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7.2 Notices. All notices, demands and requests given or required or deemed to be given hereunder by Borrower or Lender

7.1 Modification. 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.

7. GENERAL.

6.8 Release and Waiver of Homestead and Right of Redemption. To the fullest extent allowed by applicable law, Borrower 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 mortgaged premises after an Event of Default; and (iii) any and all rights of redemption from sale under any order 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 mortgaged premises, it being the intent hereof that any and all such rights of redemption of Borrower 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 Sections 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.

6.7 Valuation and Appraisal. Borrower shall not and will not apply for or avail itself of any appraisal, valuation, stay, extension or exemption law or any so-called "Moratorium Law", whether now existing or hereafter enacted, in order to prevent or hinder the enforcement or foreclosure of this Mortgage, and Borrower hereby waives the benefit of all such laws. Borrower for itself and all who may claim through or under it waives any and all right to have the property and estates comprising the mortgaged property marshalled upon any foreclosure of the lien hereof, and agrees that any court having jurisdiction to foreclose such lien may order the mortgaged premises sold in one parcel as an entirety or in such parcels, manner or order as the Lender in its sole discretion may elect.

6.6 Interest on Advances. If Lender makes any advances hereunder (exclusive of advances of principal evidenced by the Note), Lender will promptly notify Borrower of such advances and the amounts so advanced shall become immediately due and payable with interest at the rate per annum specified in Subsection I.F. of the Note applicable to a period when an uncured Event of Default has occurred. The failure of Lender to give the notice contemplated by this Section 6.6 shall not affect the securing by this Mortgage of those amounts so advanced.

Instruments shall survive and continue to remain in full force and effect.

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Notices, demands and requests given by certified mail as aforesaid shall be deemed sufficiently served or given for all purposes hereunder three (3) days after the time such notice, demand or request shall be deposited in the mails. Notice sent by

or to such other addresses as borrower or lender may from time to time designate by written notice given as herein required. All notices and copies thereof shall be sent or delivered by the same means of transmission.

Cohen Financial Corporation
Two North LaSalle Street
Suite 1400
Chicago, Illinois 60602

With a copy to:

JOHN HANCOCK MUTUAL LIFE
INSURANCE COMPANY
John Hancock Place
P.O. Box 111
Boston, Massachusetts 02117
Attention: Mortgage Investment
Department (I-53)

If to the lender:

Rudnick & Wolfe
Suite 1800
203 North LaSalle Street
Chicago, Illinois 60601-1292
Attn: Larry Pachter, Esq.

and a copy to:

Northpoint Two Partnership
1000 Capitol Drive
Wheeling, Illinois 60090
Attn: Mr. Scott Stornfield

With a copy to:

Lasalle National Bank, as Trustee
under Trust Agreement dated September 11, 1986
and known as Trust Number 111531
135 South LaSalle Street
Chicago, Illinois 60690

If to the Borrower:

Lasalle National Bank, as Trustee

shall be in writing and shall be delivered in person or by overnight express delivery or by United States certified mail, return receipt requested, postage prepaid, as follows:

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7.7 Assignment by Lender. Lender may assign all or any portion of its interest hereunder and its rights granted herein and in the Note to any person, trust, financial institution or corporation as Lender may determine; and upon such assignment, such assignee shall thereupon succeed to all the rights, interests and options of Lender herein and in the Note contained. Until advised in writing of the transfer of the Note and of Lender's interest in this Mortgage, Borrower shall regard Lender named on page 1 hereof

7.6 No Merger. It being the desire and intention of the parties hereto that this Mortgage and the Lien hereof shall not merge in fee simple title to the Mortgaged Premises, it is hereby understood and agreed that should Lender acquire any additional or other interests in or to the Mortgaged Premises or the ownership thereof, then, unless a contrary intent is manifested by Lender 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.

7.5 Successors and Assigns. Subject to and without limiting the provisions herein restricting or limiting Borrower's right of assignment and transfer, all of the terms, covenants, conditions and agreements herein set forth shall be binding upon and inure to the benefit of the respective heirs, executors, administrators, legal representatives, successors and assigns, as the case may be, of the parties hereto.

7.4 Release. The right is hereby reserved by Lender to make partial release or releases of the Mortgaged Premises or of any other security held by Lender with respect to all or any part of the indebtedness secured hereby, without notice to, or the consent, approval or agreement of, other parties in interest, including junior lienors, which partial release or releases shall not impair in any manner the validity of or priority of this Mortgage on the portion of said Mortgaged Premises not so released.

7.3 Definition of Terms. Whenever used in this instrument, unless the context shall otherwise clearly require, the term "Borrower" and the term "Lender" shall include their legal representatives, successors and assigns, as the case may be, or Borrower and Lender, and all persons claiming by, through, or under Borrower or Lender; the term "person" shall include any individual, partnership, corporation, trust, unincorporated association or government, or any agency or political subdivision thereof, or any two or more of the foregoing acting in concert; the singular shall include the plural, and the plural, the singular; and the gender used shall include the other genders.

overnight express delivery service shall be deemed served or given on the first (1st) business day following the date such notice is delivered to the carrier. Personal service upon John Hancock Mutual Life Insurance Company may be made only by delivering a copy of such notice to an officer of John Hancock Mutual Life Insurance Company at the above address.

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