

UNOFFICIAL COPY

9 1 4 1 3 9

CAROL MOSELEY BRAUN
RECORDER

PLEASE LIST DOCUMENT NUMBER AND ANY INCONSISTENCY THAT MAY BE REFLECTED
ON THE MICROFILM ROLL:

DOCUMENT NUMBER:

91413974

REMARKS:

SHOT WRONG

CORRECTED

DATE:

8/22/91

THANK YOU

Property of Cook County Clerk's Office

SECTION 7. REMEDIES ON DEFAULT. Notwithstanding any provision of any other document or instrument evidencing or relating to the indebtedness, upon the occurrence of an Event of Default and during the continuance thereof, the Lender at its option may declare the indebtedness to be due and payable, whereupon the entire principal of and accrued interest on the Note and all other indebtedness shall become immediately due and payable, and the Lender shall have and may exercise all of the rights and remedies of a secured party under the Uniform Commercial Code of Illinois. Further, upon the occurrence of any Event of Default set forth in this Section (b)(1), all of the indebtedness shall be immediately and automatically due and payable without action of any kind on the part of the Lender. Without limiting the generality of the foregoing, the Lender shall have the right to require the Borrower to assemble the collateral and deliver it to a place selected by the Lender that is reasonably convenient to the Borrower and the Lender.

(b) The Borrower or any lessee under any Lease shall become immediately due and payable to pay its debts as they mature, shall advise in writing its inability to pay its debts as they mature, shall make a general assignment for the benefit of its creditors, shall enter into any composition or similar agreement, or shall suspend the transaction of all or a substantial portion of its usual business.

(c) Any bankruptcy, insolvency, reorganization, arrangement, readjustment, liquidation, dissolution, or similar proceeding, reassignment, or assignment, or similar proceeding, or any lease under any Lease; or

(10) Any of the equipment shall be lost, stolen, or destroyed, or any Lease shall expire or be terminated, unless the Lender receives payment in full for the amount of the Note within ten (10) days of any such occurrence; or

(11) Any of the equipment shall be lost, stolen, or destroyed, or any Lease shall expire or be terminated, unless the Lender receives payment in full for the amount of the Note within ten (10) days of any such occurrence; or

(12) Any of the equipment shall be lost, stolen, or destroyed, or any Lease shall expire or be terminated, unless the Lender receives payment in full for the amount of the Note within ten (10) days of any such occurrence; or

(13) Any of the equipment shall be lost, stolen, or destroyed, or any Lease shall expire or be terminated, unless the Lender receives payment in full for the amount of the Note within ten (10) days of any such occurrence; or

(14) Any of the equipment shall be lost, stolen, or destroyed, or any Lease shall expire or be terminated, unless the Lender receives payment in full for the amount of the Note within ten (10) days of any such occurrence; or

(15) Any of the equipment shall be lost, stolen, or destroyed, or any Lease shall expire or be terminated, unless the Lender receives payment in full for the amount of the Note within ten (10) days of any such occurrence; or

IN WITNESS WHEREOF, the Borrower has caused its duly authorized officer or general partner to execute and deliver this Agreement on its behalf as of the date first above written.

WITNESSES WHEREOF, the Borrower has caused its duly authorized officer or general partner to execute and deliver this Agreement on its behalf as of the date first above written.

(1) The Borrower irrevocably agrees that, subject to the Lender's sole and absolute election, all suits, actions or other proceedings in any way, manner or respect, arising out of or from or related to this Agreement, the Lease, or any document or instrument executed in connection herewith or therewith shall be subject to litigation in courts having jurisdiction over Cook County, Illinois. The Borrower hereby consents and agrees to the jurisdiction of any local, state or federal court located within said county and state. The Borrower hereby waives any right it may have to request or demand a trial by jury, to transfer or change the venue of any suit, action or other proceeding brought against the Borrower by the Lender in accordance with this Section, or to claim that any such proceeding has been brought in an inconvenient forum.

(2) This Agreement and any document or instrument executed in connection herewith shall be governed by, and construed and interpreted in accordance with, the internal laws of the State of Illinois, and shall be deemed to have been executed in the State of Illinois.

(3) If any term or provision of this Agreement shall be unenforceable or invalid, such unenforceability or invalidity shall not render any other term or provision hereof unenforceable or invalid, and all other terms and conditions of this Agreement shall be enforceable and valid.

(4) The Borrower agrees to pay or reimburse the Lender upon demand for all costs, expenses, and fees (including legal costs and fees and reasonable time charges of attorneys who may be employed by the Lender or any affiliate or parent of the Lender) incurred by the Lender in preparing, seeking advice in regard to, enforcing, or preserving its rights under, this Agreement or any document or instrument executed in connection herewith.

(5) The Borrower shall be bound by the terms and conditions of the Lease, and all other terms and conditions of this Agreement shall be enforceable and valid.

(6) The Borrower shall be bound by the terms and conditions of the Lease, and all other terms and conditions of this Agreement shall be enforceable and valid.

(7) The Borrower shall be bound by the terms and conditions of the Lease, and all other terms and conditions of this Agreement shall be enforceable and valid.

SECTION 8. GENERAL.

(a) No delay or omission on the part of the Lender in the exercise of any right or remedy shall operate as a waiver thereof, and no single or partial exercise by the Lender of any right or remedy shall preclude other or further exercise thereof or the exercise of any other right or remedy. The rights and remedies herein provided to the Lender are cumulative and not exclusive of any rights or remedies provided by law.

(b) All notices, requests and demands to or upon the respective parties hereto shall be deemed to have been given or made when deposited in the mail, postage prepaid, addressed: (i) if to the Lender to 8601 West Higgins Road, Chicago, Illinois 60631 (Attention: Division Head, Commercial Division); (ii) if to the Borrower to John Madigan, 2 N. LaSalle Street, Chicago (Attention: _____)

(c) This Agreement shall be executed by the parties on any number of separate counterparts, and by each party on separate counterparts; each counterpart shall be deemed an original instrument, and all of the counterparts taken together shall be deemed to constitute one and the same instrument.

(d) The Borrower agrees to pay or reimburse the Lender upon demand for all costs, expenses, and fees (including legal costs and fees and reasonable time charges of attorneys who may be employed by the Lender or any affiliate or parent of the Lender) incurred by the Lender in preparing, seeking advice in regard to, enforcing, or preserving its rights under, this Agreement or any document or instrument executed in connection herewith.

(e) If any term or provision of this Agreement shall be unenforceable or invalid, such unenforceability or invalidity shall not render any other term or provision hereof unenforceable or invalid, and all other terms and conditions of this Agreement shall be enforceable and valid.

(f) This Agreement and any document or instrument executed in connection herewith shall be governed by, and construed and interpreted in accordance with, the internal laws of the State of Illinois, and shall be deemed to have been executed in the State of Illinois.

(g) The Borrower irrevocably agrees that, subject to the Lender's sole and absolute election, all suits, actions or other proceedings in any way, manner or respect, arising out of or from or related to this Agreement, the Lease, or any document or instrument executed in connection herewith or therewith shall be subject to litigation in courts having jurisdiction over Cook County, Illinois. The Borrower hereby consents and agrees to the jurisdiction of any local, state or federal court located within said county and state. The Borrower hereby waives any right it may have to request or demand a trial by jury, to transfer or change the venue of any suit, action or other proceeding brought against the Borrower by the Lender in accordance with this Section, or to claim that any such proceeding has been brought in an inconvenient forum.

(h) Any of the equipment shall be lost, stolen, or destroyed, or any Lease shall expire or be terminated, unless the Lender receives payment in full for the amount of the Note within ten (10) days of any such occurrence; or

(i) Any of the equipment shall be lost, stolen, or destroyed, or any Lease shall expire or be terminated, unless the Lender receives payment in full for the amount of the Note within ten (10) days of any such occurrence; or

(j) Any of the equipment shall be lost, stolen, or destroyed, or any Lease shall expire or be terminated, unless the Lender receives payment in full for the amount of the Note within ten (10) days of any such occurrence; or

(k) Any of the equipment shall be lost, stolen, or destroyed, or any Lease shall expire or be terminated, unless the Lender receives payment in full for the amount of the Note within ten (10) days of any such occurrence; or

(l) Any of the equipment shall be lost, stolen, or destroyed, or any Lease shall expire or be terminated, unless the Lender receives payment in full for the amount of the Note within ten (10) days of any such occurrence; or

(m) Any of the equipment shall be lost, stolen, or destroyed, or any Lease shall expire or be terminated, unless the Lender receives payment in full for the amount of the Note within ten (10) days of any such occurrence; or

(n) Any of the equipment shall be lost, stolen, or destroyed, or any Lease shall expire or be terminated, unless the Lender receives payment in full for the amount of the Note within ten (10) days of any such occurrence; or

(o) Any of the equipment shall be lost, stolen, or destroyed, or any Lease shall expire or be terminated, unless the Lender receives payment in full for the amount of the Note within ten (10) days of any such occurrence; or

(p) Any of the equipment shall be lost, stolen, or destroyed, or any Lease shall expire or be terminated, unless the Lender receives payment in full for the amount of the Note within ten (10) days of any such occurrence; or

(q) Any of the equipment shall be lost, stolen, or destroyed, or any Lease shall expire or be terminated, unless the Lender receives payment in full for the amount of the Note within ten (10) days of any such occurrence; or

(r) Any of the equipment shall be lost, stolen, or destroyed, or any Lease shall expire or be terminated, unless the Lender receives payment in full for the amount of the Note within ten (10) days of any such occurrence; or

(s) Any of the equipment shall be lost, stolen, or destroyed, or any Lease shall expire or be terminated, unless the Lender receives payment in full for the amount of the Note within ten (10) days of any such occurrence; or

(t) Any of the equipment shall be lost, stolen, or destroyed, or any Lease shall expire or be terminated, unless the Lender receives payment in full for the amount of the Note within ten (10) days of any such occurrence; or

(u) Any of the equipment shall be lost, stolen, or destroyed, or any Lease shall expire or be terminated, unless the Lender receives payment in full for the amount of the Note within ten (10) days of any such occurrence; or

(v) Any of the equipment shall be lost, stolen, or destroyed, or any Lease shall expire or be terminated, unless the Lender receives payment in full for the amount of the Note within ten (10) days of any such occurrence; or

(w) Any of the equipment shall be lost, stolen, or destroyed, or any Lease shall expire or be terminated, unless the Lender receives payment in full for the amount of the Note within ten (10) days of any such occurrence; or

(x) Any of the equipment shall be lost, stolen, or destroyed, or any Lease shall expire or be terminated, unless the Lender receives payment in full for the amount of the Note within ten (10) days of any such occurrence; or

(y) Any of the equipment shall be lost, stolen, or destroyed, or any Lease shall expire or be terminated, unless the Lender receives payment in full for the amount of the Note within ten (10) days of any such occurrence; or

(z) Any of the equipment shall be lost, stolen, or destroyed, or any Lease shall expire or be terminated, unless the Lender receives payment in full for the amount of the Note within ten (10) days of any such occurrence; or

91413974

UNOFFICIAL COPY

EXHIBIT C

to Security Agreement and Financing Statement of

Vera H. Nelson

(consisting of _____ page(s))

<u>Lessee</u>	<u>Lease Date and Number</u>	<u>Equipment & Serial Numbers</u>
Nelson Funeral Homes, Inc. 5201 N. Ashland Avenue Chicago, Illinois 60640	June 5, 1991 (X) January 1, 1984 extended to December 31, 1996 terminated	N/A <i>V.H.</i>
Nelson Funeral Homes, Inc. 5147 N. Ashland Avenue Chicago, Illinois 60640	(X) June 5, 1991 term ending December 31, 1996	<i>V.H.</i>
Nelson Funeral Homes, Inc. 820 N. Talcott Road Park Ridge, Illinois 60068	(X) June 5, 1991 January 1, 1984 term ending December 31, 1996 terminated	<i>V.H.</i>

UNOFFICIAL COPY

STATE OF ILLINOIS

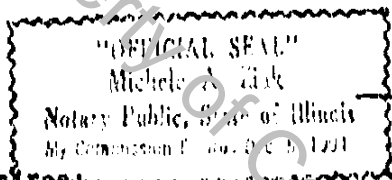
) SS.

9 19 41 14 31 25 79 7

COUNTY OF COOK

I, MICHELE A. ZIAK, a Notary Public in and for said County in the state aforesaid, DO HEREBY CERTIFY THAT CORINNE BERK, Assistant Vice President of LA SALLE NATIONAL TRUST, N.A., and ROSEMARY COLLINS, Assistant Secretary of said Bank personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Assistant Secretary respectively, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act, and as the free and voluntary act of said bank, for the uses and purposes therein set forth; and said Assistant Secretary did also then and there acknowledge that he/she, as custodian of the Corporate Seal of said Bank, did affix said Corporate Seal of said Bank to said instrument as his/her own free and voluntary act, and as the free and voluntary act of said bank for the uses and purposes therein set forth.

Given under my name and notarial seal this 5th day of June, 1991



Michele A. Ziak

NOTARY PUBLIC

My Commission Expires

RIDER ATTACHED TO AND MADE A PART OF ASSIGNMENT OF ~~GOODS~~ LEASES

DATED May 10, 1991 (UNDER TRUST NO.) 35734

This Assignment of ~~GOODS~~ LEASES is executed by LA SALLE NATIONAL TRUST, N.A., not personally but as Trustee only. It is expressly understood and agreed by the parties hereto, anything contained therein to the contrary notwithstanding, that each and all of the promises, covenants, undertakings and agreements herein made are not intended as personal promises, covenants, undertakings and agreements of said Trustee, nor as any admission that said Trustee is entitled to any of the rents, issues, or profits under the said trust, it being understood by all parties hereto that said Trustee at no time is entitled to receive any of the rents, issues or profits of or from said trust property. This Assignment of Rents is executed by LA SALLE NATIONAL TRUST, N.A., as Trustee, solely in the exercise of the authority conferred upon it as said Trustee, and no personal liability or responsibility shall be assumed by, nor at any time be asserted or enforced against it, its agents or employees, on account hereof, or on account of any promises, covenants, undertakings or agreements herein or in said Note contained, either expressed or implied, all such liability, if any, being expressly waived and released by the mortgagee or holder or holders of said Note and by all persons claiming by, through or under said mortgage or the holder or holders, owner or owners of said Note and by every personal now or hereafter claiming any right or security thereunder. It is understood and agreed that LA SALLE NATIONAL TRUST, N.A., individually or as Trustee, shall have no obligation to see to the performance or nonperformance of any of the covenants or promises herein contained, and shall not be liable for any action or non-action taken in violation of any of the covenants herein contained. Trustee does not warrant, indemnify, defend title nor is it responsible for any environmental damage.

31823971

UNOFFICIAL COPY

Exhibit A Legal Description

LOT 7 (EXCEPT STREETS) IN RUDOLPH SEIFERT'S SUBDIVISION OF THE WEST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 35, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

COMMONLY KNOWN AS 820 N. TALCOTT ROAD, PARK RIDGE, ILLINOIS

PERMANENT TAX ID:

LOTS 26 AND 27 IN NATHAN AND WOHLLEBEN'S RESUBDIVISION OF LOTS 21 TO 30 BOTH INCLUSIVE IN LOUIS E. HENRY'S SUBDIVISION OF THE SOUTH WEST QUARTER OF THE NORTH WEST QUARTER OF SECTION 8, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THAT PART OF LOTS 26 AND 27 LYING WEST OF A LINE 57 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF SAID SECTION 8 IN COOK COUNTY, ILLINOIS.**

PERMANENT TAX NOS. 14-08-122-019 (except street) lot 26;
14-08-122-018 (except street) lot 27;

COMMONLY KNOWN AS 5201 N. ASHLAND AVENUE, CHICAGO, ILLINOIS

LOT 7 AND THE SOUTH 5 FEET OF LOT 8 (EXCEPT THAT PART TAKEN FOR WIDENING OF ASHLAND AVENUE) IN THE SUBDIVISION OF LOT 2 IN BLOCK 1 IN ANDERSONVILLE, A SUBDIVISION OF THE NORTH EAST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 7 AND THAT PART WEST OF GREEN BAY ROAD OF THE NORTH WEST 1/4 OF THE SOUTH WEST 1/4 OF SECTION 8, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

COMMONLY KNOWN AS 5147 N. ASHLAND AVENUE, CHICAGO, ILLINOIS

PERMANENT TAX ID: 14-08-300-003-0000

mail to Northern Trust Bank/04 Ave
8501 West Higgins Rd
Cape, IL 60631
Attn: Lisa C. Hoffman

91413974

executed or to be executed in connection herewith constitute legal, valid and binding obligations of the Borrower enforceable against the Borrower in accordance with their terms.

(b) No financing statement, mortgage, notice of judgment, certificate of title notation, or any similar instrument (other than any which may have been filed on behalf of the Lender) covering any of the Collateral has been filed by the Borrower in any public office; the Borrower does not have, nor with reasonable diligence should it have had, knowledge or notice of the existence of any such instrument or the filing thereof by any other person or entity.

(c) The Borrower is the legal and equitable owner of all Collateral and has not assigned or transferred, or agreed to assign or transfer, any of the Collateral; and the Collateral is free and clear of all liens, pledges, charges, mortgages, and claims (except

the rights of lessors under Leases).

(d) Insure, or cause the lessors to insure, and maintain insurance on the Equipment against all reasonable perils in an amount equal to the greater of the full fair market value or replacement value thereof, naming the Lender as additional insured and loss payee. In case of a total loss, material damage to the Equipment, or the termination of a Lease because of the loss or damage, the entire proceeds shall be paid to the Lender to be applied as a prepayment on the Note.

SECTION 4. POWER OF ATTORNEY.

(a) The Borrower appoints the Lender as its attorney-in-fact and grants to the Lender the power and authority to do any and all acts and sign and deliver any agreement on behalf of the Borrower that the Lender deems desirable for the preservation of the Collateral or the Lender's interest therein, and to do any