



91541816

Mortgage

UNOFFICIAL COPY

THIS MORTGAGE is made on September 15, 1991

whose address is 5901 S. LaGrange Road, Countryside, Illinois, 60525
and NBD Park Ridge Bank
state Illinois
National state banking corporation
(One South Northwest Highway, Park Ridge, Illinois)

The Mortgagor MORTGAGES, CONVEYS AND WARRANTS to the Mortgagee real property and all the buildings, structures, and improvements on it described as:
Land located in the City of Countryside
County of Cook State of Illinois

See attached Exhibit A

Guaranty Nat Title - H3910
38 N LaSalle
Chicago, IL 60602

The Premises commonly known as 9960 W. Joliet Road, Countryside, Illinois
DEPT-01 RECORDING \$17.50
18-16-400-019
152222 TRAM BOOK 19/17/91 10112:00
44971 & P * -91-541816
COOK COUNTY RECORDER

- (1) All easements, rights of way, franchises, privileges, and benefits;
(2) Land lying at the bed of any road, or the like, proposed or vacated, or any strip of pole, adjoining the Premises;
(3) All machinery, apparatus, equipment, tools, fixtures, and articles of personal property of every kind and nature whatsoever existing or used or to be used in the future in or upon the Premises and used or useable in connection with any present or future operation of the Premises;
(4) All mineral, oil, gas and water rights, royalties, water and water stock, if any;
(5) All awards or payments including interest made as a result of the exercise of the right of eminent domain;
(6) All of the rents, issues and profits of the Premises under present or future leases, or other contracts.

The Premises are unencumbered except as follows: As stated in Guaranty National Title Company commitment for title insurance #91-734 having an effective date of July 19, 1991 (revised August 1, 1991) subject to exception number 10 of schedule B.

(Permitted Encumbrances). If the Premises are encumbered by Permitted Encumbrances, the Mortgagor shall perform all obligations and make all payments as required by the Permitted Encumbrances. The Mortgagee shall accept copies of all writings pertaining to Permitted Encumbrances, and the Mortgagee is authorized to request and receive that information from any other person without the consent or approval of the Mortgagor.

This Mortgage secures the indebtedness or obligation evidenced by:

(i) The note(s) dated September 15, 1991 in the principal amount(s) of \$750,000.00
respectively, maturing on October 1, 1996
executed and delivered by
Mortgagor to the Mortgagee with interest at the per annum rate of Nine and One-Half percent (9.50%) fixed on the principal balance remaining from time to time unpaid. Interest after default or maturity of the note, whether by acceleration or otherwise, on the principal balance of the note remaining from time to time unpaid shall be at the per annum rate of Twelve and One-Half percent (12.50%) and

(ii) the guaranty of the debt of executed and delivered by

(iii) including any extensions, renewals, modifications or replacements without limit as to the number or frequency of the Debt

LIMITATION ON AMOUNT SECURED BY MORTGAGE. Notwithstanding anything to the contrary contained in this Mortgage, the amount secured by this Mortgage shall not exceed the principal sum of \$ 750,000.00 at any one time outstanding.

FUTURE ADVANCES AND CROSS LIENS: The Debt shall also include all other present and future, direct and indirect obligations and liabilities of the Mortgagor, or any one or more of them, with or without others, to the Mortgagee. This shall not apply to any obligation or debt incurred for personal, family or household purposes unless the note or promissory expressly states that it is secured by the Mortgage.

the Mortgagor. Upon the request of the Mortgagee, the Mortgagor shall immediately furnish to the Mortgagee all such evidence as may be necessary evidencing payment. The Mortgagor shall promptly pay to the Mortgagee any principal secured by this Mortgage and all interest accrued shall become due and payable immediately at the option of the Mortgagee.

This Mortgage shall also secure the performance of the promises and agreements contained in this Mortgage.

3. CHANGE IN TAXES. In the event of a change in the laws, rules, regulations, state, federal or municipal, subsequent to the date of this Mortgage, which change or modify the laws now in force governing the taxation of mortgages or debts secured by mortgages, or the manner of collecting such taxes, the entire principal secured by this Mortgage and all interest accrued shall become due and payable immediately at the option of the Mortgagee.

The Mortgagor promises and agrees as follows:

1. PAYMENT OF DEBT; PERFORMANCE OF OBLIGATIONS. The Mortgagor shall promptly pay when due, whether by acceleration or otherwise, the Debt for which the Mortgagor is liable, and shall promptly perform all obligations to which the Mortgagor has agreed under the terms of this Mortgage and any loan documents evidencing the Debt.

4. INSURANCE. Until the Debt is fully paid, the Mortgagor shall keep the Premises and the present and future buildings and other improvements on the Premises constantly insured for the benefit of the Mortgagee against fire and such other hazards and risks customarily covered by the standard forms of extended coverage endorsement available in the State of Illinois, including risks of vandalism and malicious mischief, and shall further provide flood insurance if the Premises are situated in an area designated as a flood risk area by the Director of the Federal Emergency Management Agency or as otherwise required by the Flood Disaster Protection Act of 1973 and regulations issued under it.

2. TAXES. The Mortgagor shall pay, when due, and before any interest, collection fees or penalties shall accrue, all taxes, assessments, fines, impositions, and other charges which may become a lien prior to this Mortgage. Should the Mortgagor fail to make such payments, the Mortgagee may, at its option and at the expense of the Mortgagor, pay the amounts due for the account of

1759

UNOFFICIAL COPY

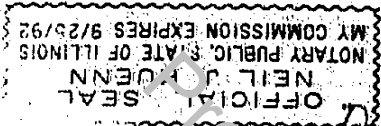
Notary Public

19

day of

Given under my hand and notarial seal this

(association) its Trustee, for the uses and purposes therein set forth... I, Notary Public in and for said County, in the State aforesaid, do hereby certify that



Signature of Neil J. Kuenn, Notary Public

State of Illinois, County of Cook, My Commission Expires September 25, 1992

Given under my hand and notarial seal this 25th day of September 1992... I, Neil J. Kuenn, Notary Public in and for said County and State, do hereby certify that

State of Illinois, County of Cook

Not personally but as Trustee under a Trust Agreement dated 19

Signature of John F. Weinberger, Partner

J & H Partnership, an Illinois General Partnership

ILLINOIS CORPORATION, A FOREIGN CORPORATION LICENSED TO DO BUSINESS IN THE STATE OF ILLINOIS OR A CORPORATE TRUSTEE OF AN EXPRESS TRUST, MORTGAGOR HEREBY WAIVES ANY AND ALL RIGHTS OF REDEMPTION FROM SALE UNDER ANY ORDER OR JUDGEMENT OF FORECLOSURE OF THIS MORTGAGE AND ANY RIGHTS OF REINSTATEMENT PURSUANT TO THE LAWS OF THE STATE OF ILLINOIS REGARDING FORECLOSURE OF MORTGAGES, BUT PRIOR TO THE RECORDING OF THIS MORTGAGE, IN THE EVENT THE PREMISES ARE RESIDENTIAL PROPERTY AS DEFINED UNDER THE LAWS OF THE STATE OF ILLINOIS... 23. WAIVER OF JURY TRIAL... 22. WAIVER OF HOMESTEAD RIGHT...

21. MISCELLANEOUS... 20. WAIVER OF HOMESTEAD RIGHT... 19. WAIVER OF JURY TRIAL... 18. WAIVER OF RIGHTS OF REDEMPTION FROM SALE UNDER ANY ORDER OR JUDGEMENT OF FORECLOSURE OF THIS MORTGAGE... 17. WAIVER OF RIGHTS OF REDEMPTION FROM SALE UNDER ANY ORDER OR JUDGEMENT OF FORECLOSURE OF THIS MORTGAGE... 16. WAIVER OF RIGHTS OF REDEMPTION FROM SALE UNDER ANY ORDER OR JUDGEMENT OF FORECLOSURE OF THIS MORTGAGE... 15. WAIVER OF RIGHTS OF REDEMPTION FROM SALE UNDER ANY ORDER OR JUDGEMENT OF FORECLOSURE OF THIS MORTGAGE...

the presence of... out, even under... buildings, personal property...

(i) The Mortgagee shall have no obligation... (ii) The Mortgagee shall have no indemnity obligation...

The Mortgagee agrees that in the event this Mortgagee... the Mortgagee free of any and all Hazardous Materials...

For purposes of this Mortgage, "Hazardous Materials" means... (a) which is or becomes defined as a "hazardous substance"...

"Governmental Regulations" means any law, regulation, rule, policy, ordinance or similar requirement of the United States, any state, any county, city or other agency or subdivision of the United States or any state.

The provisions of this section shall be in addition to and all other obligations and liabilities the Mortgagee may have to the Mortgagee under the Debt, any loan agreement, and as a common law, and shall survive the repayment of all sums due for the Debt...

17. EVENTS OF DEFAULT AND ACCELERATION: Upon the occurrence of any of the following the Mortgagee shall be entitled to exercise its remedies under this Mortgage or as otherwise provided by law. (1) The Mortgagee or, if other than the Mortgagee, any principal obligor of the Debt ("Principal Obligor") fails to pay when due any amount payable under the mortgage, the primary, or any other agreement evidencing the Debt...

Principal Obligor of the Mortgage... which the Mortgagee...

18. REMEDIES UPON DEFAULT: Upon the occurrence of any of the events of default on both in this Mortgage, at the sole option of Mortgagee, the title and/or any other rights shall be retained unimpaired by the Mortgagee and Mortgagee shall pay all expenses of Mortgagee including attorneys' and paralegals' fees and all expenses incurred in connection with this Mortgage and all expenses incurred in the enforcement of Mortgagee's rights in the Premises and other costs incurred in connection with the operation of the Premises... (b) The Mortgagee shall have the right to foreclose the Debt of this Mortgage...

19. REPRESENTATIONS: If the Mortgagee is a corporation, it represents that it is duly organized, validly existing, and in good standing under the laws of its state of incorporation... (b) Each Mortgagee represents that the use, management, operation, maintenance and performance of the obligations it assumes...

20. NOTICES: Notice from one party to another relating to this Mortgage shall be deemed effective if made in writing (including electronic means) and delivered to the recipient's address, which number or telecopier number is both approved by any of the following means: (a) hand delivery, (b) registered or certified mail, postage prepaid, with return receipt requested, (c) first class or express mail, postage prepaid, (d) Federal Express, Parlaneit Courier or like overnight courier service or (e)

subject to the limitations set forth below, the Mortgagee shall defend, indemnify and hold harmless the Mortgagee, its agents, servants and assigns, from and against all claims, damages, losses, costs and expenses, including reasonable attorneys' fees, which may be asserted against or incurred by the Mortgagee...

11. REPAIRS AND MAINTENANCE. The Mortgagee shall be responsible for the repair and maintenance of the property... 12. REMITTANCE OF ADVANCES. If Mortgagee fails to perform any portion of the obligations set forth in this section, then the Lender shall be deemed to have advanced the full amount of the loan... 13. ASSIGNMENT. The Mortgagee shall have the right to assign all or part of its obligations under this Mortgage...

14. ADDITIONAL COVENANTS. The Mortgagee shall not execute any mortgage, deed, or other instrument which would encumber, in whole or in part, any portion of the property... 15. ASSIGNMENT OF RIGHTS. The Mortgagee shall have the right to assign all or part of its obligations under this Mortgage... 16. NON-ASSIGNMENT. Notwithstanding anything to the contrary in any other instrument, the Mortgagee shall not assign...

The Mortgagee shall be responsible for the repair and maintenance of the property... 17. REMITTANCE OF ADVANCES. If Mortgagee fails to perform any portion of the obligations set forth in this section, then the Lender shall be deemed to have advanced the full amount of the loan...

18. ASSIGNMENT OF RIGHTS. The Mortgagee shall have the right to assign all or part of its obligations under this Mortgage... 19. NON-ASSIGNMENT. Notwithstanding anything to the contrary in any other instrument, the Mortgagee shall not assign... 20. ASSIGNMENT OF RIGHTS. The Mortgagee shall have the right to assign all or part of its obligations under this Mortgage... 21. NON-ASSIGNMENT. Notwithstanding anything to the contrary in any other instrument, the Mortgagee shall not assign...

EXHIBIT A

LEGAL DESCRIPTION:

LOT 3 IN DANSHER PLAZA, A SUBDIVISION OF A PORTION OF LOTS 10 AND 15 IN SCHOOL TRUSTEE'S SUBDIVISION OF SECTION 16, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPT THAT PORTION DESCRIBED AS FOLLOWS: BEGINNING AT MOST SOUTHWESTERLY CORNER OF SAID LOT 3; THENCE NORTHEASTERLY ALONG THE SOUTH EAST LINE OF SAID LOT, A DISTANCE OF 38.41 FEET TO A POINT; THENCE NORTH, PARALLEL WITH THE WEST LINE OF THE SOUTH PORTION OF SAID LOT 3, A DISTANCE OF 189.13 FEET TO A POINT IN THE NORTH LINE OF LOT 2 IN SAID SUBDIVISION EXTENDED EAST; THENCE WEST ALONG SAID LINE A DISTANCE OF 33.57 FEET TO THE NORTH EAST CORNER OF SAID LOT 2; THENCE SOUTH ALONG THE EAST LINE OF SAID LOT 2, SAID LINE BEING ALSO THE SAID WEST LINE OF THE SOUTH PORTION OF SAID LOT 3, A DISTANCE OF 207.93 FEET TO THE POINT OF BEGINNING ALSO EXCEPTING THEREFROM THAT PART DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF A CORNER OF SAID LOT 3, THE SOUTH EAST CORNER OF LOT 1 AND THE NORTH LINE OF LOT 2 IN SAID SUBDIVISION; THENCE EASTERLY ALONG THE NORTH LINE OF SAID LOT 2, A DISTANCE OF 56.85 FEET TO THE NORTH EAST CORNER OF SAID LOT 2; THENCE EASTERLY ALONG THE NORTH LINE OF SAID LOT 2 EXTENDED A DISTANCE OF 33.57 FEET TO A POINT; THENCE NORTHERLY ON A LINE PARALLEL TO THE WEST LINE WHOSE LENGTH IS 361 FEET OF SAID LOT 3 A DISTANCE OF 361 FEET TO A POINT 25 FEET SOUTH OF THE NORTH LINE OF SAID LOT 3; THENCE WESTERLY ON A LINE PARALLEL TO THE NORTH LINE OF SAID LOT 3 A DISTANCE OF 90.42 FEET TO A POINT ON THE SAID WEST LINE F AND 25 FEET SOUTH OF THE NORTH LINE OF SAID LOT 3; THENCE SOUTHERLY ALONG THE WEST LINE OF SAID LOT 3 A DISTANCE OF 361 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

Office
1016

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

0131116

EXHIBIT B

The Mortgagor agrees during the term of the Mortgage to provide the Mortgagee, within twenty (20) days after each month end, monthly financial statements in addition to an unaudited CPA prepared year-end statement (13 month) on Continental Toyota, annual updated personal financial statements on John Weinberger, Herman Weinberger, and any other information as may be reasonably required from time to time.

Should Continental Toyota move either its primary checking relationship or its floor plan line of credit from the Mortgagee, the Mortgage to the Mortgagor will become immediately due and payable.

Property of Cook County Clerk's Office

9131116

UNOFFICIAL COPY

Property of Cook County Clerk's Office