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(A) all of the real estate, as more particularly described in Exhibit A attached hereto and made a part hereof, together with all easements, water rights, hereditaments, mineral rights and other rights and interests appurtenant thereto (the "Real Property"):

NOW, THEREFORE, in order to secure payment of principal and interest under the Note and of all other payments due to Mortgagee under any of the Loan Documents and performance of the covenants and agreements contained in this Mortgage, including any substitutions, extensions or modifications hereto, Mortgagee does grant, assign, convey and mortgage to Mortgagee, its successors and assigns, and grants to Mortgagee, its successors and assigns forever a continuing security interest in and to, all of the following rights, interests, claims and property:

WHEREAS, Mortgagee desires to secure repayment of the indebtedness evidenced by the Note, together with interest thereon, in accordance with the terms of the Loan Documents and any additional indebtedness or obligations incurred by Mortgagee on account of any future payments, advances or expenditures made by Mortgagee pursuant to the Loan Documents;

WHEREAS, Mortgagee has concurrently herewith executed and delivered a promissory note bearing even date herewith, in the principal sum of SEVEN HUNDRED THIRTY FOUR THOUSAND SIX HUNDRED FIFTY DOLLARS (\$734,650) and made payable to Mortgagee ("Note") in which Mortgagee promises to pay the said principal sum, plus interest thereon, at the rate specified in the Note; and

W I T N E S S E T H :

All capitalized terms, unless defined herein, shall have the same meanings as are set forth in that certain Housing Loan Agreement dated of even date herewith between Mortgagee and Mortgagee ("Loan Agreement").

THIS JUNIOR MORTGAGE AND SECURITY AGREEMENT (the "Mortgage") is made as of this 27th day of May 1991, by N S M Fargo Partnership, an Illinois general partnership with its principal office at 205 West Randolph Street, Suite 520, Chicago, Illinois 60606 (the "Partnership") and Harris Trust and Savings Bank, a national-banking-association with its principal office at 111 W. Monroe, Chicago, Illinois 60690 ("Harris") not personally but as Trustee under Trust Agreement dated March 5, 1991 and known as Trust No. 94869 (collectively, the Partnership and Harris shall be referred to herein as "Mortgagee"), to the City of Chicago, Illinois together with its successors and assigns, having its principal office at 121 North LaSalle Street, Chicago, Illinois 60602 ("Mortgagee").

JUNIOR MORTGAGE AND SECURITY AGREEMENT

5/14/91

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THIS MORTGAGE IS SUBJECT AND SUBORDINATE TO THE LIEN OF MORTGAGE MADE BY LASALLE NATIONAL BANK DATED MAY 10, 1991 IN THE AMOUNT OF \$690,000.00 AND RECORDED AS DOCUMENT NUMBER 91269588

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- (B) all buildings, structures and other improvements of every kind and description now or hereafter erected, situated or placed upon the Real Property, together with any fixtures or attachments now or hereafter owned by Mortgagor and located in or on, forming part of, attached to, used or intended to be used in connection with or incorporated in the Real Property including all extensions, additions, betterments, renewals, substitutions and replacements to any of the foregoing (the "Improvements");
- (C) any interests, estates or other claims of every name, kind or nature, both in law and in equity, which Mortgagor now has or may acquire in the Real Property, the Improvements, the Equipment (as hereinafter defined) or any of the property described in clauses (D), (F), (G) or (H) hereof;
- (D) all Mortgagor's interest and rights as lessor in and to all leases, subleases and agreements, written or oral, now or hereafter entered into affecting the Real Property, the Improvements, the Equipment or any part thereof, and all income, rents, issues, proceeds and profits accruing therefrom (provided that the assignment hereby made shall not diminish or impair the obligations of Mortgagor under the provisions of such leases, subleases or agreements, nor shall such obligations be imposed on Mortgagee);
- (E) all right, title and interest of Mortgagor in and to all fixtures, personal property of any kind or character now or hereafter attached to, contained in and used or useful in connection with the Real Property or the Improvements, together with all furniture, furnishings, apparatus, goods, systems, fixtures and other items of personal property of every kind and nature, now or hereafter located in, upon or affixed to the Real Property or the Improvements, used or useful in connection with any present or future operation of the Real Property or the Improvements, including, but not limited to, all apparatus and equipment used to supply heat, gas, air conditioning, water, light, power, refrigeration, electricity, plumbing and ventilation including all renewals, additions, and accessories to and replacements of and substitutions for each and all of the foregoing, and all proceeds therefrom (the "Equipment");
- (F) all the estate, interest, right, title or other claim or demand which Mortgagor now has or may acquire with respect to (i) proceeds of insurance in effect with respect to the Real Property, the Improvements or the Equipment, and (ii) any and all awards, claims for damages, judgments, settlements and other compensation

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made for or consequent upon the taking by condemnation, eminent domain or any like proceeding of all or any portion of the Real Property, the Improvements or the Equipment;

- (G) all other property rights of Mortgagor of any kind or character related to all or any portion of the Real Property, the Improvements or the Equipment; and
- (H) the proceeds from the sale, transfer, pledge or other disposition of any or all of the property described in the preceding clauses.

All of the property referred to in the preceding clauses (A) through (H) shall be called, collectively, the "Premises".

IT IS FURTHER agreed, intended and declared that all the aforesaid property rights and interests shall, so far as permitted by law, be deemed to form a part and parcel of the Premises and be covered by this Mortgage.

TO HAVE AND TO HOLD the Premises unto Mortgagee and its successors and assigns, forever, for the purposes and uses herein set forth.

To protect the security of this Mortgage, Mortgagor further covenants and agrees as follows:

(1) Principal and Interest. Mortgagor shall pay promptly when due the principal and interest and any other sums required to be paid on the Note or under the Loan Documents at the times and in the manner provided therein and shall pay any other indebtedness secured hereby as the same becomes due and shall perform and observe all of the covenants, agreements and provisions contained herein and in the other Loan Documents.

Mortgagor shall pay promptly when due any sums due under the Senior Loan Documents and shall perform promptly and fully any acts required under the Senior Loan Documents. Mortgagor will not, without prior written consent of Mortgagee, modify, extend or amend the Senior Loan Documents or increase the amount of the indebtedness secured thereby. Mortgagor shall promptly give Mortgagee a copy of any notice received by Mortgagor from Senior Lender pursuant to any of the Senior Loan Documents.

(2) Preservation, Restoration and Use of Premises. Mortgagor shall:

(a) promptly repair, restore, replace or rebuild any portion of the Premises which may become damaged, destroyed, altered, removed, severed or demolished, whether or not insurance proceeds are available or sufficient for the purpose, with replacements at least equal in quality and condition as existed prior thereto, free from any security interest in, encumbrances on or reservation

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of title thereto, except Permitted Encumbrances (as hereinafter defined);

(b) keep and maintain the Premises in good condition and repair, without waste, and free from mechanics' liens, materialmen's liens or other liens and claims except those arising from the Senior Mortgage, this Mortgage, the Assignment of Rents, the Regulatory Agreement, those liens and encumbrances shown on Exhibit C attached hereto and hereby made a part hereof, property taxes with respect to the Premises not yet due and payable, and leases of portions of the Premises entered into after the date hereof in Mortgagor's ordinary course of business (collectively, "Permitted Encumbrances");

(c) complete, within a reasonable time, any construction of improvements now or hereafter constructed upon the Premises;

(d) comply with all statutes, rules, regulations, orders, decrees and other requirements of any federal, state or local governmental body having jurisdiction over the Premises and the use thereof and observe and comply with any conditions and requirements necessary to preserve and extend any and all rights, licenses, permits (including without limitation zoning variances, special exceptions and non-conforming uses), privileges, franchises and concessions that are applicable to the ownership, renovation, use and occupancy of Premises;

(e) make no material alterations in the Premises (except those required by law or the Plans and Specifications as approved by Mortgagee's Department of Housing) without Mortgagee's prior written consent;

(f) suffer or permit no change in the general nature of the occupancy or use of the Premises without Mortgagee's prior written consent;

(g) pay all operating costs of the Premises when due, including all utility charges and all other assessments or charges of a similar nature;

(h) not initiate or acquiesce in any zoning reclassification with respect to the Premises, without Mortgagee's prior written consent;

(i) not abandon the Premises, nor do anything whatsoever to depreciate or impair the value of the Premises or the security of this Mortgage;

(j) refrain from any action and correct any condition which would increase the risk of fire or other hazard to all or any portion of the Premises;

(k) not permit any unlawful use or nuisance to exist upon the Premises; and

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(1) comply with all instruments and documents of record or otherwise affecting the use or occupancy of all or any portion of the Premises.

(3) Taxes and Charges. Mortgagor agrees to pay or cause to be paid, at least 10 days prior to delinquency, all Charges (as hereinafter defined) which are assessed or imposed upon the Premises or upon any of the Loan Documents or Senior Loan Documents, or become due and payable, and which create, may create or appear to create a lien upon the Premises or any part thereof or upon any of the Loan Documents or Senior Loan Documents; provided, however, that if by law any such Charge is payable or, at the option of Mortgagor, may be paid in installments, Mortgagor may pay the same together with any accrued interest on the unpaid balance of such Charge in installments as the same become due and before any fine, penalty, interest or cost may be added thereto for the nonpayment of any such installment and interest. ("Charge" shall mean and include all federal, state, county, city, municipal or other governmental (or any instrumentality, division, agency, body or department thereof) taxes, levies, assessments, charges, liens, claims or encumbrances related to the Premises, Borrower's Liabilities, Mortgagor and/or Mortgagor's general partners, if any, or any of the Loan Documents or Senior Loan Documents.)

Mortgagor shall furnish Mortgagee within 30 days after the date upon which any Charge is due and payable by Mortgagor, official receipts of the appropriate authority, or other proof satisfactory to Mortgagee, evidencing the payment thereof. Mortgagor shall have the right before any delinquency occurs to contest or object to the amount or validity of any Charge by appropriate legal proceedings properly instituted and prosecuted in such manner as shall stay collection of the contested Charges and prevent the imposition of a lien or the sale or forfeiture of the Premises to collect the same; provided that no such contest or objection shall be deemed or construed in any way as relieving, modifying or extending Mortgagor's covenants to pay any such Charge at the time and in the manner provided in this Mortgage unless Mortgagor has given prior written notice to Mortgagee of Mortgagor's intent to contest or object to a Charge and (i) Mortgagor shall demonstrate to Mortgagee's satisfaction that legal proceedings instituted by Mortgagor contesting or objecting to such Charges shall conclusively operate to prevent a lien against or the sale or forfeiture of the Premises, or any part thereof as satisfaction of such Charge prior to final determination of such proceedings; and (ii) Mortgagor shall furnish to Mortgagee or to Senior Lender (and if to Senior Lender, notice thereof to Mortgagee), a good and sufficient bond or surety, or a good and sufficient undertaking as may be required or permitted by law to accomplish a stay of any such sale or forfeiture of the Premises during the pendency of such contest, in an amount not less than 125% of such charge and adequate fully to pay all such contested Charges and all interest and penalties upon the adverse determination of such contest.

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(4) Insurance. Mortgagor shall procure and maintain at all time, at Mortgagor's own expense, until final repayment of the indebtedness secured hereby, the types of insurance specified below, with insurance companies authorized to do business in the State of Illinois covering all operations contemplated in the connection with the Project, whether performed by Mortgagor or others.

The kinds and amounts of insurance required are as follows:

(a) commercial liability insurance with limits of not less than \$1,000,000 per occurrence, combined single limit for bodily injury and/or property damage liability; such insurance shall include products/completed operation, independent contractors and contractual liability coverages; Mortgagee shall be named as an additional insured;

(b) all risk property insurance in the amount of the full replacement value of the Premises; such policy shall list Mortgagee as loss payee and mortgagee; and

(c) such additional coverage as Mortgagee may require (including business interruption and loss of rentals insurance), satisfactory to Mortgagee.

All insurance policies shall contain an endorsement naming Mortgagee as an additional insured and loss payee and shall provide that Mortgagee shall be given 30 days' prior written notice of the alteration or cancellation. Certificates evidencing the required coverages, along with paid receipts, shall be delivered to Mortgagee on or prior to the Closing date followed by certified copies of the policies within 30 days after the Closing Date. If Mortgagor fails to obtain or maintain any of the insurance policies required under this Mortgage or to pay any premium in whole or part when due, Mortgagee may (without waiving or releasing any obligation or Event of Default by Mortgagor hereunder) obtain and maintain such insurance policies and take any other action which Mortgagee deems advisable to protect its interest in the Premises, including acceleration of the Note. All sums so disbursed by Mortgagee, including reasonable attorneys' shall be reimbursed by Mortgagor upon demand by Mortgagee.

Mortgagor shall require all contractors and subcontractors to carry the insurance required herein, or Mortgagor may provide the coverage for any or all contractors and subcontractors, and if, so, the evidence of insurance submitted shall so stipulate.

Mortgagor expressly understands and agrees that any insurance coverages and limits furnished by Mortgagee shall in no way limit Mortgagor's liabilities and responsibilities specified under any of the Loan Documents or by law.

Mortgagor agrees and shall cause each contractor and subcontractor in connection with the Project to agree that all

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insurers shall waive their rights of subrogation against Mortgagee.

Mortgagor expressly understands and agree that any insurance maintained with respect to the Premises by Mortgagee shall apply in excess of and not contribute with insurance provided by Mortgagee under this Section.

Mortgagee maintains the right to modify, delete, alter or change these requirements.

(5) Inspection of Premises and of Books and Records.

Mortgagor shall permit Mortgagee, HUD and/or their agents to inspect the Premises at all reasonable times, and access thereto shall be permitted for that purpose. Mortgagor shall keep and maintain full and correct records at Mortgagor's office showing in detail the income and expenses of the Premises and shall make such books, records and all supporting vouchers, data and other documents available for examination upon request by Mortgagee and its agents, successors and assigns as long as the Loan is outstanding.

(6) Insurance Proceeds. In the event of any damage to, or destruction of the Premises, Mortgagor will give notice to Mortgagee of such damage or destruction and subject to rights granted to the Senior Lender under the Senior Mortgage, authorize Mortgagee to proceed as follows:

(a) In the event of any loss covered by insurance policies, Mortgagee is hereby authorized at its option to either (i) settle and adjust any claim under such policies without the consent of Mortgagor, or (ii) allow Mortgagor to agree with the insurance company or companies on the amount to be paid upon the loss. Mortgagee shall, and is hereby authorized to, collect any such insurance proceeds, and the expenses incurred by Mortgagee in the adjustment and collection of insurance proceeds shall be deemed additional indebtedness secured by this Mortgage and shall be reimbursed to Mortgagee by Mortgagor upon demand.

(b) In the event of any insured damage to, or destruction of, the Premises or any part thereof Mortgagee shall apply the proceeds of insurance to reimburse Mortgagor for the cost of restoring, repairing, replacing or rebuilding the Premises if (i) an Event of Default hereunder or an event of default under any of other Loan Documents or the Senior Loan Documents shall not have occurred and be continuing; (ii) such insurance proceeds shall be in an amount sufficient, in the reasonable judgment of Mortgagee, to restore the Premises in a manner that provides adequate security to Mortgagee, for repayment of the indebtedness secured hereby within a reasonable period of time and subject to no liens or encumbrances (other than Permitted Encumbrances), or if such proceeds are not so sufficient, Mortgagor shall promptly deposit with Mortgagee funds equal to the amount of such deficiency; (iii) Mortgagee shall obtain all required governmental approvals with

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respect to such restoration, repair, replacement or rebuilding and (iv) prior to such restoration, repair, replacement or rebuilding, all building permits required therefore shall have been obtained by the Mortgagor and Mortgagee shall receive and approve plans and specifications and a detailed budget and cost breakdown with respect to such work.

(c) In the event that proceeds of insurance, if any, shall be made available to Mortgagor for the restoration, repair, replacement or rebuilding of the Premises, Mortgagor hereby covenants to restore, repair, replace or rebuild the same promptly, to at least equal value, and substantially the same character as prior to such damage or destruction, all to be effected in accordance with plans and specifications submitted to and approved by Mortgagee, and to expend all such proceeds and any funds deposited by Mortgagor pursuant to Section 6(b)(ii) hereof prior to the further disbursement of any Loan proceeds.

(d) If all of the conditions described in paragraph (b) of this Section with respect to the application of proceeds of insurance shall not be met, Mortgagee may, in its sole discretion, apply such proceeds to the indebtedness secured hereby in such order or manner as Mortgagee may elect.

(e) To the extent that any amount of proceeds of insurance remain unexpended after completion of the restoration, repair, replacement or rebuilding of the Premises, such amount shall be applied to the indebtedness secured hereby.

(7) Condemnation/Eminent Domain. Mortgagor shall give Mortgagee prompt notice of any proceedings, pending or threatened, seeking condemnation or taking by eminent domain or any like process ("Taking"), of all or any portion of the Premises or affecting any easement thereon or appurtenance thereon and shall deliver to Mortgagee copies of any and all papers served in connection with any such proceedings, and Mortgagor hereby assigns and transfers to Mortgagee, subject to the rights granted to Senior Lender under the Senior Mortgage, the entire proceeds of all awards resulting from any Taking. Mortgagee is hereby authorized to collect and receive from the condemnation authorities said awards and is further authorized to give appropriate receipts therefor. In the event of any such Taking, Mortgagee may, in its sole discretion, (i) apply the proceeds of all awards resulting from such Taking to the indebtedness secured hereby in such order or manner as Mortgagee may elect, or (ii) apply such proceeds to reimburse Mortgagor for the cost of restoring, repairing, replacing or rebuilding the Premises. In the event that such proceeds, if any, shall be made available to Mortgagor for the restoration, repair, replacement or rebuilding of the Premises, Mortgagor hereby covenants to restore, repair, replace or rebuild the same, to at least equal value and substantially the same character as prior to such Taking, all to be effected in accordance with plans and specifications submitted to and approved by Mortgagee.

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(8) Transfer and Encumbrance of Premises. Mortgagor shall not create, effect, contract for, commit to, consent to, suffer or permit any conveyance, sale, assignment, transfer, lien, pledge, mortgage, security interest or other encumbrance or alienation (or any agreement to do any of the foregoing) of all or any portion of the Premises or any interest therein other than Permitted Encumbrances, without Mortgagee's prior written consent. If Mortgagor shall do any of the foregoing without Mortgagee's prior written consent, Mortgagee at its option, has the right to accelerate the maturity of the Note causing the full principal balance thereof and accrued interest thereon to be immediately due and payable without notice to Mortgagor. Any waiver by Mortgagee of the provisions of this paragraph shall not be deemed to be a waiver of the right of Mortgagee to insist upon strict compliance with the provisions of this paragraph in the future.

(9) Mortgagee's Options. In case of an Event of Default hereunder by Mortgagor, Mortgagee may (but is not obligated to) make any payment or perform any act herein required of Mortgagor in any form and manner deemed expedient, and may (but is not obligated to) make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting the Premises or contest any tax or assessment. All monies paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other monies advanced by Mortgagee to protect the Premises and the lien hereof, shall be deemed additional indebtedness secured hereby, and shall become immediately due and payable, with interest thereon at a rate of 15% per annum (or the maximum amount permitted by law). Inaction of Mortgagee shall never be considered as a waiver of any right accruing to it on account of any default on the part of Mortgagor.

(10) Events of Default. The following shall constitute an "Event of Default" under this Mortgage:

- (i) Mortgagor's failure to pay, when due, any installment of principal of or interest on the Note, or pay when due (including any applicable cure periods) any other sums required to be paid by Mortgagor under the Loan Documents;
- (ii) Mortgagor defaults in the performance or observance of any condition, warranty, representation, covenant, provision or term (other than as referred to in other paragraphs of this Section) contained herein or in the Loan Documents, which remains unremedied for 30 days after notice thereof from Mortgagee to Mortgagor, provided, however, that if any such default cannot reasonably be remedied within

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said 30-day period and if Mortgagor shall have commenced to remedy such default within said 30-day period and shall thereafter continue diligently to effect such remedy, then said 30-day period shall be extended to 60 days upon written request from Mortgagor to Mortgagee;

- (iii) the occurrence of a default or an event of default under any of the Senior Loan Documents, which default or event of default is not timely cured pursuant to any applicable cure period as set forth in the Senior Loan Documents;
- (iv) a writ of execution, attachment or any similar process shall be issued or levied against all or any portion of the Premises or interest therein, or any judgment involving monetary damages shall be entered against Mortgagor which shall become a lien on all or any portion of the Premises or interest therein and such execution, attachment or similar process or judgment is not released, bonded, satisfied, vacated or stayed within 30 days after its entry or levy, provided, however, that if any such default cannot reasonably be remedied within said 30-day period and if Mortgagor shall have commenced to remedy such default within said 30-day period and shall thereafter continue diligently to effect such remedy, then said 30-day period shall be extended to 60 days upon written request from Mortgagor to Mortgagee;
- (v) any warranty, representation or statement made or furnished to Mortgagee by or on behalf of Mortgagor proving to have been false in any material respect when made or furnished;
- (vi) prepayment of principal of the Senior Loan without matching concurrent prepayment of principal of the Note;
- (vii) the abandonment of Mortgagor of all or any portion of the Premises;
- (viii) the occurrence of any event of default with respect to the payment of any monies due and payable to Mortgagee by Mortgagor other than in connection with the Loan, or the occurrence of a default in the performance or observance of any obligation, provision or condition by Mortgagor under any agreement or instrument other than in connection with the Loan or the

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Senior Loan, to which Mortgagor is now or hereafter a party, or the occurrence of any other event under any such agreement or instrument upon which any holder of indebtedness outstanding thereunder may declare the same due and payable, and in each such case the continuation of such default beyond any applicable cure periods;

- (ix) Mortgagor's failure to discharge any Charge in accordance with the terms thereof;
- (x) the dissolution of Mortgagor or the entry of a decree or order for relief by a court having jurisdiction with respect to Mortgagor in an involuntary case under the federal bankruptcy laws, as now or hereafter constituted, or any other applicable federal or state bankruptcy, insolvency or other similar law, or appointing a receiver, liquidator, assignee, custodian, trustee or sequestrator (or similar official) of Mortgagor or for the Premises or for any substantial part of the property of Mortgagor or of any royalties, revenues, rents, issues or profits therefrom or ordering the winding-up or liquidation of the affairs of Mortgagor and the continuation of any such decree or order unstayed and in effect for a period of 30 consecutive days;
- (xi) the commencement by Mortgagor of a voluntary case under the federal bankruptcy laws, as now or hereafter constituted, or any other applicable federal or state bankruptcy, insolvency or other similar law, or the consent by Mortgagor to the appointment of or taking possession by a receiver, liquidator, assignee, trustee, custodian or sequestrator (or other similar official) of Mortgagor or the Premises or of any substantial part of the property of Mortgagor or of any royalties, revenues, rents, issues or profits therefrom, or the making by Mortgagor of any assignment for the benefit of creditors or the failure of Mortgagor generally to pay its debts as such debts become due or the taking of action by Mortgagor in furtherance of any of the foregoing;
- (xii) a final judgment for the payment of money in excess of \$100,000 shall be rendered by a court of record against Mortgagor and Mortgagor shall not discharge the same or provide for its discharge in accordance with its terms, or procure a stay of execution thereof, within 60

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days from the date of entry thereof (provided such 60-day period shall be extended to 90 days upon written request from Mortgagor to Mortgagee if (1) such judgment cannot reasonably be discharged or stayed within said 60-day period, (2) Mortgagor shall have commenced to effect such discharge or stay within 60-day period, and (3) Mortgagor shall thereafter continue diligently to effect such discharge or stay); or

(xiii) Mortgagor's sale, partial sale, transfer, refinancing, conveyance, mortgage, pledge, grant of security interest, assignment, syndication or other disposition of all or any portion of the Premises or interest therein without the prior written consent of Mortgagee, whether by operation of law, voluntarily or otherwise or if Mortgagor shall enter into a contract to do any of the foregoing without the prior written consent of Mortgagee (except a contract for financing to pay in full the Note and all other amounts when due and owing by Mortgagor to Mortgagee under the Loan Documents).

(11) Acceleration, Etc. Upon the occurrence of an Event of Default hereunder, Mortgagee may elect to accelerate the maturity of the Note causing the full principal balance of and accrued interest on the Note, together with all other amounts then due and owing by Mortgagor to Mortgagee under any of the Loan Documents, to become immediately due and payable at the place of payment as aforesaid, and Mortgagee may proceed to foreclose this Mortgage and to exercise any rights and remedies available to Mortgagee under this Mortgage, the Assignment of Rents or any of the other Loan Documents and to exercise any other rights and remedies against Mortgagor, or with respect to the Note, which Mortgagee may have at law, in equity or otherwise; provided, however, that upon the occurrence of an Event of Default under Section 10 (x) or (xi) hereof, the entire unpaid principal of and interest on the Note shall, without any declaration, notice or other action on the part of Mortgagee, be immediately due and payable, anything herein or the other Loan Documents to the contrary notwithstanding. Mortgagee may also elect to commence an action to enforce specifically any of the provisions contained in any of the Loan Documents.

Upon the occurrence of an event of default under any of the Senior Loan Documents, Mortgagee may at its option proceed to cure, if possible, such event of default; all amounts so expended by Mortgagee in the course of such action shall be reimbursed by Mortgagor to Mortgagee upon demand and shall be additional indebtedness of Mortgagor secured by this Mortgage, the Assignment of Rents and the other Loan Documents.

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(12) Remedy. Mortgagee's remedies as provided in this Mortgage or the Loan Documents, shall be cumulative and concurrent and may be pursued singularly, successively or together, at the sole discretion of Mortgagee and may be exercised as often as occasion therefor shall arise, and shall not be exclusive but shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. Failure of Mortgagee, for any period of time or on more than one occasion, to exercise any such remedy shall not constitute a waiver of the right to exercise the same at any time thereafter or in the event of any subsequent Event of Default. No act of omission or commission of Mortgagee, including specifically any failure to exercise any right, remedy or recourse, shall be deemed to be a waiver or release of the same; any such waiver or release is to be effected only through a written document executed by Mortgagee and then only to the extent specifically recited therein. A waiver or release with reference to any one event shall not be construed as a waiver or release of any subsequent event or as a bar to any subsequent exercise of Mortgagee's rights or remedies hereunder. Except as otherwise specifically required herein, notice of the exercise of any right or remedy granted to Mortgagee by the Loan Documents is not required to be given.

(13) Additional Indebtedness. In the event that: (a) the Note is placed in the hands of an attorney for collection or enforcement or is collected or enforced through any legal proceeding; or (b) if any attorney is retained to represent Mortgagee in any bankruptcy, reorganization, receivership or other proceedings affecting creditors' rights and involving a claim under any of the Loan Documents; or (c) if an attorney is retained to protect or enforce the lien of this Mortgage, or the liens or security interests of any of the other Loan Documents; or (d) if an attorney is retained to represent Mortgagee in any other proceedings whatsoever in connection with the Loan Documents, or any property subject thereto, then Mortgagor shall pay to Mortgagee all reasonable attorneys' fees, and all costs and expenses incurred in connection therewith.

(14) Waiver. Mortgagee's failure to require strict performance by Mortgagor of any provision of this Mortgage shall not waive, affect or diminish any right of Mortgagee thereafter to demand strict compliance and performance therewith, nor shall any waiver by Mortgagee of an Event of Default waive, suspend or affect any other Event of Default under this Mortgage, whether the same is prior or subsequent thereto, or of the same or a different type. Mortgagee's delay in instituting or prosecuting any action or proceeding or otherwise asserting its rights hereunder or under any of the Loan Documents, shall not operate as a waiver of such rights or limit them in any way so long as an Event of Default shall be continuing.

(15) Right of Possession. To the extent permitted by law, in any case in which, under the provisions of this Mortgage, Mortgagee has a right to institute foreclosure proceedings whether

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before or after the institution of such proceedings, or before or after sale thereunder, Mortgagor shall, at the option of Mortgagee, surrender to Mortgagee, and Mortgagee shall be entitled to take actual possession of all or any portion of the Premises personally or by its agent or attorneys, and Mortgagee, in its sole discretion, may enter upon, take and maintain possession of all or any portion of the Premises.

Upon taking possession of the Premises, Mortgagee may make all necessary or proper repairs, decoration, renewals, replacements, alterations, additions, betterments and improvements in connection with the Premises as it may deem judicious to insure, protect and maintain the Premises against all risks incidental to Mortgagee's possession, operation and management thereof, and may receive all rents, issues and profits therefrom.

(16) Appointment of Receiver. Upon or at any time after the filing of any complaint to foreclose the lien of this Mortgage, the court may, upon application, appoint a receiver of the Premises. Such appointment may be made either before or after foreclosure sale, without notice, without regard to the solvency or insolvency, at the time of application for such receiver, of the person or persons, if any, liable for the payment of the indebtedness hereby secured, without regard to the value of the Premises at such time and whether or not the same is then occupied as a homestead, and without bond being required of the applicant. Mortgagee or any employee or agent thereof may be appointed as such receiver. The receiver shall have the power to take possession, control and care of the Premises and to collect all rents and profits thereof during the pendency of such foreclosure suit, and such other powers as the court may direct.

(17) Foreclosure Sale. The Premises or any interest or estate therein sold pursuant to any court order or decree obtained under this Mortgage shall be sold in one parcel, as an entirety, or in such parcels and in such manner or order as Mortgagee, in its sole discretion, may elect, to the maximum extent permitted by Illinois law. At any such sale, Mortgagee may bid for and acquire, as purchaser, all or any portion of the Premises and, in lieu of paying cash therefor, may make settlement for the purchase price by crediting upon the indebtedness due the amount of Mortgagee's bid.

(18) Application of Proceeds from Foreclosure Sale. Proceeds of any foreclosure sale of the Premises shall be distributed and applied in the following order of priority: (i) on account of all costs and expenses incident to the foreclosure proceedings, (ii) all other items which, under the terms hereof, constitute secured indebtedness additional to that evidenced by the Note, with interest thereon, (iii) all principal and interest remaining unpaid on the Note and (iv) any surplus or remaining funds to Mortgagor, its successors or assigns, as their rights may appear.

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(19) Insurance Upon Foreclosure. In case of an insured loss after foreclosure proceedings have been instituted, the proceeds of any insurance policy or policies, if not applied in restoring the Premises, shall be used to pay the amount due in accordance with any foreclosure decree that may be entered in any such proceedings, and the balance, if any, shall be paid as the court may direct.

(20) Waiver of Statutory Rights. Mortgagor shall not apply for or avail itself of any appraisalment, valuation, redemption, stay, extension or exemption laws or any so-called "Moratorium Laws" now existing or hereafter enacted, in order to prevent or hinder the enforcement of foreclosure of this Mortgage and hereby waives the benefit of such laws. Mortgagor, for itself and all who may claim through or under it, waives any and all right to have the property and estates comprising the Premises marshalled upon any foreclosure of the lien hereof and agrees that any court having jurisdiction to foreclose such lien may order the Premises sold as an entirety. Mortgagor hereby expressly waives any and all rights of redemption from sale under any order or decree of foreclosure of this Mortgage, on its own behalf and on behalf of each and every person having a beneficial interest in Mortgagor, it being the intent hereof that any and all such rights of redemption of Mortgagor and of all other persons are and shall be deemed to be hereby waived.

(21) Partial Payments. Acceptance by Mortgagee of any payment which is less than payment in full of all amounts due and payable at the time of such payment shall not constitute a waiver of Mortgagee's right to exercise its option to declare the whole of the principal sum then remaining unpaid, together with all accrued interest thereon, immediately due and payable without notice, or any other rights of Mortgagee at that time or any subsequent time, without its express written consent, except and to the extent otherwise provided by law.

(22) Rescission of Election. Acceleration of maturity, once made by Mortgagee, may at the option of Mortgagee be rescinded, and any proceedings brought to enforce any rights or remedies hereunder may, at Mortgagee's option, be discontinued or dismissed. In either of such events, Mortgagor and Mortgagee shall be restored to their former positions, and the rights, remedies and power of Mortgagee shall continue as if such acceleration had not been made or such proceedings had not been commenced, as the case may be.

(23) Notice. Unless otherwise specified, any notice, demand or request required hereunder shall be given in writing at the addresses set forth below, by the any of the following means: (a) personal service; (b) electronic communications, whether by telex, telegram or telecopy; (c) overnight courier, receipt requested; or (d) registered or certified, first class mail, return receipt requested.

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IF TO MORTGAGEE:

Department of Housing
City of Chicago
318 South Michigan Avenue
Chicago, Illinois 60604
Attention: Commissioner

WITH COPIES TO:

Office of the Corporation Counsel
City of Chicago
City Hall
121 North LaSalle Street, Room 511
Chicago, Illinois 60602
Attention: Finance & Economic
Development Division

Department of Finance
City of Chicago
121 North LaSalle Street, Room 501
Chicago, Illinois 60602
Attention: Comptroller

IF TO MORTGAGOR:

N & M Fargo Partnership
205 West Randolph Street
Suite 520
Chicago, Illinois 60606

WITH COPY TO:

Sam Bullaro, Esq.
39 South LaSalle Street, Room 1424
Chicago, Illinois 60603

IF TO SENIOR LENDER:

LaSalle National Bank
120 South LaSalle Street, Room 700
Chicago, Illinois 60602

Such addresses may be changed by notice to the other parties given in the same manner as above provided. Any notice, demand or request sent pursuant to either clause (a) or (b) hereof shall be deemed received upon such personal service or upon dispatch by electronic means with confirmation of receipt. Any notice, demand or request sent pursuant to clause (c) shall be deemed received on the day immediately following deposit with the overnight courier and, if sent pursuant to clause (d) shall be deemed received 48 hours following deposit in the mail.

(24) Time. Time is of the essence with respect to the Loan Documents.

(25) Modifications. This Mortgage may not be altered, amended, modified, cancelled, changed or discharged except by written instrument signed by the parties hereto or their respective successors and assigns.

(26) Headings. The headings of articles, sections, paragraphs and subparagraphs in this Mortgage are for convenience of reference only and shall not be construed in any way to limit or define the content, scope or intent of the provisions hereof.

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(27) Construction of Mortgage. This Mortgage shall be construed and enforced according to Illinois law.

(28) Severability. If any provision of this Mortgage, or any paragraph, sentence, clause, phrase or word, or the application thereof, in any circumstance, is held invalid, the remainder of this Mortgage shall be construed as if such invalid part were never included herein and this Mortgage shall be and remain valid and enforceable to the fullest extent permitted by law.

(29) Grammar. As used in this Mortgage, the singular shall include the plural, and masculine, feminine and neuter pronouns shall be fully interchangeable, where the context so requires.

(30) Successors and Assigns. This Mortgage and each and every covenant, agreement and other provision hereof shall be binding upon Mortgagor and its successors and assigns (including, without limitation, each and every record owner of the Premises or any other person having an interest therein), and shall inure to the benefit of Mortgagee and its successor and assigns. Whenever Mortgagee is referred to herein, such reference shall also include the Holder of the Note, whether so expressed or not.

(31) Further Assurances. Mortgagor will perform, execute, acknowledge and deliver every act, deed, conveyance, transfer and assurance necessary or proper, in the sole judgment of Mortgagee, for assuring, conveying, mortgaging, assigning and confirming to Mortgagee all property mortgaged hereby or property intended so to be, whether now owned or hereafter acquired by Mortgagor, and for creating, maintaining and preserving the lien and security interest created hereby on the Premises. Upon any failure by Mortgagor to do so, Mortgagee may make, execute and record any and all such documents for and in the name of Mortgagor, and Mortgagor hereby irrevocably appoints Mortgagee, and its agents as attorney-in-fact for that purpose. Mortgagor will reimburse Mortgagee for any sums expended by Mortgagee in making, executing and recording such documents including attorneys' fees and court costs.

(32) Indemnification. In addition to all other indemnities in favor of Mortgagee specifically provided in this Mortgage, Mortgagor shall indemnify Mortgagee and save Mortgagee harmless from and against any and all losses, liabilities, suits, obligations, fines, damages, penalties, claims, costs, charges, and expenses, including, without limitation, reasonable architect's, engineer's and attorneys' fees and all disbursements which may be imposed upon, incurred or asserted against Mortgagee arising from or related to the Project, the Premises or the Loan, except to the extent the foregoing arises out of the gross negligence or wilful misconduct of Mortgagee.

(33) Junior Mortgage. This is a junior mortgage on the Premises and is subject and subordinate in each and every respect to any and all rights of any kind created by:

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That certain mortgage dated May ^{10th} ~~31st~~, 1991 and recorded as Document No. 91269588 in the Office of the Cook County Recorder of Deeds on 6-5-91, 1991 securing a note of even date therewith in the amount of \$690,000 in favor of LaSalle National Bank.

(34) Security Agreement. This Mortgage shall be construed as a "security agreement" within the meaning of and shall create a security interest under the Uniform Commercial Code as adopted by the State of Illinois with respect to any part of the Premises which constitutes fixtures or personal property. Mortgagee shall have all the rights with respect to such fixtures or personal property afforded to it by said Uniform Commercial Code in addition to, but not in limitation of, the other rights afforded Mortgagee by this Mortgage or any other agreement.

(35) No Merger. It being the desire and intention of the parties hereto that this Mortgage and the lien thereof do not merge in fee simple title, it is hereby understood and agreed that should Mortgagee acquire any additional or other interests in or to said property or the ownership thereof, then, unless a contrary interest is manifested by Mortgagee, as evidenced by an appropriate document duly recorded, this Mortgage and lien thereof 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.

(36) Maximum Amount of Indebtedness. The maximum amount of indebtedness secured by this Mortgage is \$2,000,000.

(37) Environmental Matters and Hazardous Materials.

except Harris Trust and Savings Bank

(a) Mortgagor hereby represents and warrants to Mortgagee that except as disclosed in Exhibit B attached hereto and incorporated herein by reference, neither Mortgagor nor, to the best of Mortgagor's knowledge after due inquiry, any other person or entity has ever caused or permitted any Hazardous Material to be placed, held, located or disposed of, on, under or at (i) the Premises or any part thereof or (ii) any other real property in which Mortgagor has any estate or interest whatsoever (including, without limitation, any property owned by a land trust, the beneficial interest in which is owned, in whole or in part, by Mortgagor), and that neither the Premises nor the property described in (a) (ii) above has ever been used by Mortgagor or any other person or entity as a temporary or permanent dump or storage site for any Hazardous Material.

except Harris Trust and Savings Bank

(b) Without limiting any other provision hereof, Mortgagor agrees to indemnify and hold Mortgagee harmless from and against any and all losses, liabilities, damages, injuries, costs, expenses or claims of any kind whatsoever, including, without limitation, any losses, liabilities, damages, injuries, costs, expenses or claims asserted or arising under any of the following (collectively, "Environmental Laws"): the Comprehensive

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Environmental Response, Compensation and Liability Act of 1980, as amended, any so-called "Superfund" or Superlien" law, or any other federal, state or local statute, law, ordinance, code, rule, regulation, order or decree now or hereinafter in force regulating, relating to or imposing liability or standards of conduct concerning any Hazardous Material, and incurred, suffered by or asserted against Mortgagee as a direct or indirect result of any of the following, regardless of whether or not caused by or within the control of Mortgagor: (i) the presence of any Hazardous Material on or under, or the escape, seepage, leakage, spillage, discharge, emission or release of any Hazardous Material from (A) all or any portion of the Premises or (B) any other real property in which Mortgagor holds any estate or interest whatsoever (including, without limitation, any property owned by a land trust in which the beneficial interest is owned, in whole or in part, by Mortgagor), or (ii) any liens against the Premises permitted or imposed by any Environmental Laws, or any actual or asserted liability or obligations of Mortgagor under any Environmental Laws, or (iii) any actual or asserted liability or obligations of Mortgagee or any of its agents under any Environmental Laws relating to the Premises.

(38) Non-Recourse Loan.

(a) The indebtedness secured hereunder shall be non-recourse. In the event of default hereunder, Mortgagee's sole source of satisfaction of the repayment of the amounts due to Mortgagee hereunder or under any of the Loan Documents (excluding the Environmental Agreements entered into by Mortgagor and its general partners Michael P. Dalfonso and Nick J. Fera as individuals and not in their capacity as Mortgagor's general partner) shall be limited to Mortgagee's rights with respect to the collateral pledged and assigned hereunder or under the Assignment of Rents.

(b) Notwithstanding paragraph (a) of this Section and except as provided in paragraph (c) of this Section, nothing herein or in any of the Loan Documents shall limit the rights of Mortgagee to take any action as may be necessary or desirable to pursue Mortgagor for (i) any and all losses, costs or damages incurred by Mortgagee due to a material misrepresentation, fraud made in writing or misappropriation of funds by Mortgagor; (ii) intentional or material waste to the Premises by Mortgagor or (iii) use of proceeds of the Loan for costs other than Eligible Costs.

(c) Mortgagee waives any and all right to sue for, seek or demand any personal deficiency judgment against Mortgagor under or by reason of any of the non-recourse monetary obligations of Mortgagor.

(39) Mortgagor Not a Foreign Person.

Under penalty of perjury, Mortgagor represents and warrants that it is not a "foreign person" (as such term is used in Section

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1445 of the Internal Revenue Code of 1986, as amended) and that Mortgagor's taxpayer identification number is 36-3760188.

(40) Land Trustee Exculpation.

This Mortgage is executed by Harris not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and Harris hereby warrants that it possesses full power and authority to execute this Mortgage) and it is expressly understood and agreed that nothing herein or in said principal or interest notes or obligations contained shall be construed as creating any liability on Harris personally to pay the said principal notes or obligations or any interest that may accrue thereon, or any indebtedness accruing hereunder or to perform any covenant either express or implied herein contained; all such liability, if any, being expressly waived by Mortgagee, the Senior Lender and by every person now or hereafter claiming any right or security hereunder, and that so far as Harris is concerned, the legal holder or holders of said principal and interest notes or obligations and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created, the manner herein and in said principal note or obligation, provided.

(41) Counterparts.

This Mortgage may be executed in any number of counterparts, each of which shall constitute an original, but all of which, taken together, shall constitute one and the same Mortgage.

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IN WITNESS WHEREOF, Mortgagor has caused these presents to be signed and attested to on the day and year first above written.

MORTGAGOR:

N & M Fargo Partnership, an Illinois general partnership

By: *Nick J. Fera*
Nick J. Fera

By: *Michael P. Dalfonso*
Michael P. Dalfonso

Its: General Partners

ATTEST:

TRUSTEE:

Harris Trust and Savings Bank, n.a. not personally but as Trustee under Trust Agreement dated March 5, 1991 and known as Trust No. 94869

By: *[Signature]*
Its: _____

By: *[Signature]*
Its: _____

ACCEPTED:

By: *Nick J. Fera*
Nick J. Fera, Beneficiary

By: *Michael P. Dalfonso*
Michael P. Dalfonso, Beneficiary

Prepared by: *mail to:*

Valerie C. Wells
Assistant Corporation Counsel
City of Chicago
Office of Corporation Counsel
121 North LaSalle Street
Room 511
Chicago, Illinois 60602

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04/20/2010

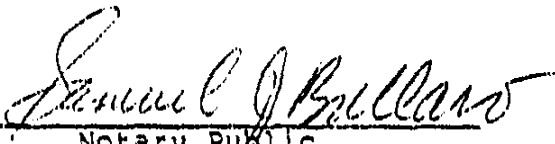
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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

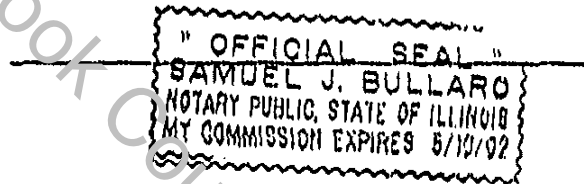
I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Michael P. Dalfonso and Nick J. Fera, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they signed, sealed and delivered the said instrument as their own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 31st day of May, 1991.



Notary Public

My commission expires:



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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that HERMAN A. KOLE and KENNETH E. PIEKUT, of Harris Trust and Savings Bank personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they signed, sealed and delivered the said instrument as their own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 31st day of May, 1991.

Marla S. Puzalcaba
Notary Public

My commission expires:



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STATE OF ILLINOIS

CLERK OF COURT

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My Commission Expires 01/01/2011
Cook County
Notary Public, State of Illinois
Marta S. Trivelpiece
"OFFICIAL SEAL"

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EXHIBIT A

Legal Description:

LOTS 4 AND 5 IN BLOCK 2 IN F.H. DOLAND'S SUBDIVISION OF THE EAST 414.5 FEET OF SECTION 30, TOWNSHIP 41 NORTH, RANGE 14 SOUTH OF THE INDIAN BOUNDARY LINE AND SOUTH OF THE CHICAGO EVANSTON AND LAKE SUPERIOR RAILROAD AND INDIAN BOUNDARY LINE, IN COOK COUNTY, ILLINOIS.

Address Commonly Known As:

1617-1627 W. Fargo
Chicago, Illinois 60626

Permanent Index No.: 11-30-414-005-0000

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EXHIBIT B

HAZARDOUS MATERIALS

Mortgagor has stated that no Hazardous Materials have ever been used or stored on the Premises.

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EXHIBIT C

PERMITTED ENCUMBRANCES

1. Building Line 30 feet from street line as shown on the plat recorded December 29, 1886 as Document 785517.
2. Covenants and restrictions contained in deed from Frankline H. Doland and Claire L. Doland, his wife to Walter E. Cann dated December 23, 1889 and recorded January 2, 1890 as Document 1204905.

Note: Said instrument contains no provision for a forfeiture or for reversion of title in case of breach of condition.
3. Covenants and restrictions contained in deed from James L. Slattery and Mary S. Slattery, his wife to Mary S. Slattery dated December 16, 1910 and recorded December 17, 1910 as Document 4680199 providing that no building other than a dwelling should be erected on the north 100 feet of the land, or of less value than \$3,000.00 or nearer than 30 feet from the north line thereof.

Note: Said instrument contains no provision for a forfeiture or for reversion of title in case of breach of condition.
4. Violation of 30 foot building line noted above at 7 and 9 by about 8 feet as disclosed by survey dated August 22, 1995 by North Shore Survey Ltd.

(Note: Restrictions endorsement No. 4A approved for loan policy)
5. Construction Mortgage, Security Agreement and Financing Statement dated May 10, 1991 from N & M Fargo Partnership, an Illinois general partnership and Harris Trust and Savings Bank, as trustee under Trust Agreement dated March 5, 1991 and known as Trust No. 94869 in favor of LaSalle National Bank and securing a note in the amount of \$690,000.
6. Assignment of Rents and Leases dated as of May 10, 1991 from N & M Fargo Partnership, an Illinois general partnership and Harris Trust and Savings Bank, as trustee under Trust Agreement dated March 5, 1991 and known as Trust No. 94869 in favor of LaSalle National Bank.
7. Real Estate Taxes not yet due and payable.

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