



UNOFFICIAL COPY

BOX 333

92910661

COMMERCIAL MORTGAGE

29 J

73-95-733 W
93081

GRANTOR HARRIS BANK ROSELLE, as Trustee, under Trust Agreement No. 13453 dated NOVEMBER 5, 1992.	BORROWER The Borrowers shown on the Promissory Notes and Agreements shown below.
ADDRESS 2401 W. SCHAUMBURG ROAD SCHAUMBURG, IL 60194 TELEPHONE NO. 708-307-2800	ADDRESS
IDENTIFICATION NO.	TELEPHONE NO. 708-307-2800 IDENTIFICATION NO.

1. GRANT. For good and valuable consideration, Grantor hereby mortgages and warrants to Lender identified above, the real property described in Schedule A which is attached to this Mortgage and incorporated herein together with all future and present improvements and fixtures; privileges, hereditaments, and appurtenances; leases, licenses and other agreements; rents, issues and profits; water, well, ditch, reservoir and mineral rights and stocks, and standing timber and crops pertaining to the real property (cumulatively "Property").

2. OBLIGATIONS. This Mortgage shall secure the payment and performance of all of Borrower and Grantor's present and future, indebtedness, liabilities, obligations and covenants (cumulatively "Obligations") to Lender pursuant to:

(a) this Mortgage and the following promissory notes and other agreements:

INTEREST RATE	PRINCIPAL AMOUNT / CREDIT LIMIT	FUNDING / AGREEMENT DATE	MATURITY DATE	CUSTOMER NUMBER	LOAN NUMBER	MD
9.000%	\$942,794.00	12/01/92	12/01/97	8200856	51	MD

all other present or future obligations of Borrower or Grantor to Lender (whether incurred for the same or different purposes than the foregoing);

b) all renewals, extensions, amendments, modifications, replacements or substitutions to any of the foregoing.

3. PURPOSE. This Mortgage and the Obligations described herein are executed and incurred for commercial purposes.

4. FUTURE ADVANCES. This Mortgage secures the repayment of all advances that Lender may extend to Borrower or Grantor under the promissory notes and other agreements evidencing the revolving credit loans described in paragraph 2. The Mortgage secures not only existing indebtedness, but also secures future advances, with interest thereon, whether such advances are obligatory or to be made at the option of Lender to the same extent as if such future advances were made on the date of the execution of this Mortgage, and although there may be no indebtedness outstanding at the time any advance is made. The total amount of indebtedness secured by this Mortgage under the promissory notes and agreements described above may increase or decrease from time to time, but the total of all such indebtedness so secured shall not exceed 200% of the principal amount stated in paragraph 2. This Mortgage secures the repayment of all advances that Lender may extend to Borrower or Grantor under the promissory notes and other agreements described in paragraph 2, but the total of all such indebtedness so secured shall not exceed 200% of the principal amount stated in paragraph 2.

5. EXPENSES. To the extent permitted by law, this Mortgage secures the repayment of all amounts expended by Lender to perform Grantor's covenants under this Mortgage or to maintain, preserve, or dispose of the Property, including but not limited to amounts expended for the payment of taxes, special assessments, or insurance on the Property, plus interest thereon.

6. CONSTRUCTION PURPOSES. If checked, this Mortgage secures an indebtedness for construction purposes.

7. REPRESENTATIONS, WARRANTIES AND COVENANTS. Grantor represents, warrants and covenants to Lender that:

(a) Grantor shall maintain the Property free of all liens, security interests, encumbrances and claims except for this Mortgage and those described in Schedule B which is attached to this Mortgage and incorporated herein by reference.

(b) Neither Grantor nor, to the best of Grantor's knowledge, any other party has used, generated, released, discharged, stored, or disposed of any "Hazardous Materials" as defined herein, in connection with the Property or transported any Hazardous Materials to or from the Property. Grantor shall not commit or permit such actions to be taken in the future. The term "Hazardous Materials" shall mean any substance, material, or waste which is or becomes regulated by any governmental authority including, but not limited to, (i) petroleum; (ii) friable or nonfriable asbestos; (iii) polychlorinated biphenyls; (iv) those substances, materials or wastes designated as a "hazardous substance" pursuant to Section 311 of the Clean Water Act or listed pursuant to Section 307 of the Clean Water Act or any amendments or replacements to these statutes; (v) those substances, materials or wastes defined as a "hazardous waste" pursuant to Section 1004 of the Resource Conservation and Recovery Act or any amendments or replacements to that statute; and (vi) those substances, materials or wastes defined as a "hazardous substance" pursuant to Section 101 of the Comprehensive Environmental Response, Compensation and Liability Act, or any amendments or replacements to that statute or any other similar statute, rule, regulation or ordinance now or hereafter in effect;

(c) Grantor has the right and is duly authorized to execute and perform its Obligations under this Mortgage and these actions do not and shall not conflict with the provisions of any statute, regulation, ordinance, rule of law, contract or other agreement which may be binding on Grantor at any time;

(d) No action or proceeding is or shall be pending or threatened which might materially affect the Property;

(e) Grantor has not violated and shall not violate any statute, regulation, ordinance, rule of law, contract or other agreement which might materially affect the Property (including, but not limited to, those governing Hazardous Materials) or Lender's rights or interest in the Property pursuant to this Mortgage.

8. TRANSFERS OF THE PROPERTY OR BENEFICIAL INTERESTS IN BORROWERS. On sale or transfer to any person without the prior written approval of Lender of all or any part of the real property described in Schedule A, or any interest therein, or of all or any beneficial interest in Borrower or Grantor (if Borrower or Grantor is not a natural person or persons but is a corporation, partnership, trust, or other legal entity), Lender may, at Lender's option declare the sums secured by this Mortgage to be immediately due and payable, and Lender may invoke any remedies permitted by the promissory note or other agreement or by this Mortgage, unless otherwise prohibited by federal law.

9. INQUIRES AND NOTIFICATION TO THIRD PARTIES. Grantor hereby authorizes Lender to contact any third party and make any inquiry pertaining to Grantor's financial condition or the Property. In addition, Lender is authorized to provide oral or written notice of its interest in the Property to any third party.

10. INTERFERENCE WITH LEASES AND OTHER AGREEMENTS. Grantor shall not take or fail to take any action which may cause or permit the termination or the withholding of any payment in connection with any lease or other agreement ("Agreement") pertaining to the Property. In addition, Grantor, without Lender's prior written consent, shall not: (a) collect any monies payable under any Agreement more than one month in advance; (b) modify any Agreement; (c) assign or allow a lien, security interest or other encumbrance to be placed upon Grantor's rights, title and interest in and to any Agreement or the amounts payable thereunder; or (d) terminate or cancel any Agreement except for the nonpayment of any sum or other material breach by the other party thereto. If Grantor receives at any time any written communication asserting a default by Grantor under an Agreement or purporting to terminate or cancel any Agreement, Grantor shall promptly forward a copy of such communication (and any subsequent communications relating thereto) to Lender.

11. COLLECTION OF INDEBTEDNESS FROM THIRD PARTY. Lender shall be entitled to notify or require Grantor to notify any third party (including, but not limited to, lessees, licensees, governmental authorities and insurance companies) to pay Lender any indebtedness or obligation owing to Grantor with respect to the Property (cumulatively "Indebtedness") whether or not a default exists under this Mortgage. Grantor shall diligently collect the Indebtedness

owing to Grantor from these third parties... or other remittances with respect to the indebtedness...

12. USE AND MAINTENANCE OF PROPERTY. Grantor shall take all actions and make any repairs needed to maintain the Property in good condition.

13. LOSS OR DAMAGE. Grantor shall bear the entire risk of any loss, theft, destruction or damage (cumulatively "Loss or Damage") to the Property or any portion thereof...

14. INSURANCE. Grantor shall keep the Property insured for its full value against all hazards including loss or damage caused by fire, collision, theft, flood (if applicable) or other casualty.

15. ZONING AND PRIVATE COVENANTS. Grantor shall not initiate or consent to any change in the zoning provisions or private covenants affecting the use of the Property without Lender's prior written consent.

16. CONDEMNATION. Grantor shall immediately provide Lender with written notice of any actual or threatened condemnation or eminent domain proceeding pertaining to the Property.

17. LENDER'S RIGHT TO COMMENCE OR DEFEND LEGAL ACTIONS. Grantor shall immediately provide Lender with written notice of any actual or threatened action, suit, or other proceeding affecting the Property.

18. INDEMNIFICATION. Lender shall not assume or be responsible for the performance of any of Grantor's Obligations with respect to the Property under any circumstances.

19. TAXES AND ASSESSMENTS. Grantor shall pay all taxes and assessments relating to the Property when due. Upon the request of Lender, Grantor shall deposit with Lender each month one-twelfth (1/12) of the estimated annual insurance premium, taxes and assessments pertaining to the Property as estimated by Lender.

20. INSPECTION OF PROPERTY, BOOKS, RECORDS AND REPORTS. Grantor shall allow Lender or its agents to examine and inspect the Property and examine, inspect and make copies of Grantor's books and records pertaining to the Property from time to time.

21. ESTOPPEL CERTIFICATES. Within ten (10) days after any request by Lender, Grantor shall deliver to Lender, or any intended transferee of Lender's rights with respect to the Obligations, a signed and acknowledged statement specifying (a) the outstanding balance of the Obligations; and (b) whether Grantor possesses any claims, defenses, set-offs or counterclaims with respect to the Obligations and, if so, the nature of such claims, defenses, set-offs or counterclaims.

22. DEFAULT. Grantor shall be in default under this Mortgage in the event that Grantor, Borrower or any guarantor of any Obligation: (a) fails to pay any Obligation to Lender when due; (b) fails to perform any Obligation or breaches any warranty or covenant to Lender contained in this Mortgage or any other present or future, written or oral, agreement;

23. RIGHTS OF LENDER ON DEFAULT. If there is a default under this Mortgage, Lender shall be entitled to exercise one or more of the following remedies without notice or demand (except as required by law):

- (a) to declare the Obligations immediately due and payable in full;
(b) to collect the outstanding Obligations with or without resorting to judicial process;
(c) to require Grantor to deliver and make available to Lender any personal property constituting the Property at a place reasonably convenient to Grantor and Lender;
(d) to collect all of the rents, issues, and profits from the Property from the date of default and thereafter;

Lender's rights are cumulative and may be exercised together, separately, and in any order. In the event that Lender institutes an action seeking the recovery of any of the Property by way of a prejudgment remedy in an action against Grantor, Grantor waives the posting of any bond which might otherwise be required.

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State of IL
County of COOK

State of _____
County of _____

I, the undersigned, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Ruth E. Mageris-FRE personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as not free and voluntary act, for the uses and purposes herein set forth.

I, _____, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that _____ personally known to me to be the same person whose name _____ subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that _____ he signed, sealed and delivered the said instrument as _____ free and voluntary act, for the uses and purposes herein set forth.

Given under my hand and official seal, this 15th day of _____

Given under my hand and official seal, this _____ day of _____

December, 1992
Joan F. Racine
Notary Public

Commission expires: 10-28-95
"OFFICIAL SEAL"
TERESA D. FORGUE
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 6/11/96

"OFFICIAL SEAL"
JOAN F. RACINE, Notary Public
State of Illinois
My Commission **SCHEDULE B**

The street address of the Property (if applicable) is:
**1321 TOWER ROAD
SCHAUMBURG, IL 60173**

Permanent index No.(s): **07-12-300-010-0000**

The legal description of the Property is:

LOT 8 IN SCHAUMBURG INDUSTRIAL PARK UNIT NO. 1 BEING A SUBDIVISION OF PART OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 12, AND PART OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 13, BOTH IN TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, AS SHOWN ON PLAT RECORDED OCTOBER 2, 1964 AS DOCUMENT NO. 19263036, EXCEPT THAT PART DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE SOUTHERLY RIGHT OF WAY LINE OF TOWER ROAD, WITH THE EASTERLY PROPERTY LINE OF SAID LOT 8; THENCE WEST ALONG THE SAID SOUTHERLY RIGHT OF WAY LINE A DISTANCE OF 75 FEET TO A POINT; THENCE SOUTHEASTERLY A DISTANCE OF 101.55 FEET TO A POINT ON THE SAID EASTERLY PROPERTY LINE; THENCE NORTH A DISTANCE OF 68.46 FEET TO A POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

SCHEDULE B

NONE

This instrument was prepared by: **P. HUESER C/O HARRIS BANK ROSELLE BOX 72200 ROSELLE IL 60172**

After recording return to Lender.

92910661

Property of Cook County Clerk's Office

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EXHIBIT "A"

41. **WAIVER OF STATUTE OF LIMITATIONS.** Time is of the essence in all Borrower's Obligations hereunder and to the fullest extent permitted by law, Borrower waives the right to assert any present or future statute of limitation with respect to any debt, demand or obligation secured hereunder in any action or proceeding for the purpose of enforcing this Mortgage, the promissory note secured hereby (the "Note") or any other loan documents related hereto (the "Loan Documents") or any rights or remedies hereunder.
42. **FURTHER ASSURANCES.** At any time and from time to time, upon Lender's request, Borrower shall make, execute and deliver, or cause to be made, executed and delivered, to Lender and where appropriate shall cause to be recorded or filed, and from time to time thereafter to be re-recorded and refiled at such time and in such offices and places as shall be deemed desirable by Lender, any and all such further mortgages, instruments of further assurance, certificates and other documents as Lender may consider necessary or desirable in order to effectuate, complete or perfect, or to continue and preserve the Obligations of Borrower under the Note, this Mortgage or any other Loan Documents and the lien of this Mortgage or the promissory note, whether now owned or hereafter acquired by Borrower, and unto all and every person or persons deriving any estate, right title or interest under this Mortgage. Upon any failure by Borrower to do so, Lender may make, execute, record, file, re-record or refile any and all such mortgages, instruments, certificates and documents for and in the name of Borrower, and Borrower hereby irrevocably appoints Lender the agent and attorney-in-fact of Borrower to do so.
43. **JUNIOR LIENHOLDERS.** Borrower covenants and agrees that any person, firm or corporation taking a junior mortgage or other lien upon the Property or any interest therein, shall take the said lien subject to the rights of Lender herein to amend, modify and supplement the Note, this Mortgage and any other Loan Documents, and to vary the rate of interest and the method of computing the same, and to impose additional fees and other charges, and to extend the maturity of the Obligations secured by this Mortgage, in each and every case without obtaining the consent of the holder of such junior lien and without the lien of this Mortgage losing its priority over the rights of any such junior lien. Nothing in this paragraph contained shall be construed as waiving any provision of paragraph 8 hereof which provides, among other things, that it shall constitute a default if the Property be sold, conveyed or encumbered.
44. **LENDER NOT A JOINT VENTURER OR PARTNER.** Borrower and Lender acknowledge and agree that in no event shall Lender be deemed to be a partner or joint venturer with Borrower. Without limitation of the foregoing, Lender shall not be deemed to be such a partner or joint venturer on account of its becoming a lender in possession or exercising any rights pursuant to this Mortgage or pursuant to any other instrument or document evidencing or securing any of the Obligations secured hereby, or otherwise.

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