

UNOFFICIAL COPY

MORTGAGE, SECURITY AGREEMENT AND FINANCING STATEMENT

THIS MORTGAGE, SECURITY AGREEMENT AND FINANCING STATEMENT ("Mortgage") is made as of January 9, 19 92, by

Initials:

412

Harris Bank Hinsdale, N.A., not personally, but as Trustee under Trust Agreement dated June 9, 19 88 and known as Trust No. L-1948

_____ and _____

_____, a _____ corporation,

_____, a _____ limited partnership,

1992 APR 24 PM 2:24

92276901

d/b/a _____ a _____ general partnership or joint venture,

("Mortgagor") whose mailing address is _____

in favor of First Illinois Bank of Willowbrook ("Mortgagee"), whose mailing address is 730 Plainfield Drive, Willowbrook, Illinois 60521.

Mortgagor ~~of~~ XX is justly indebted to the Mortgagee in the principal sum of Two Hundred Fifty Thousand and no/100 Dollars (\$ 250,000.00) evidenced by a certain PROMISSORY NOTE of even date herewith ("Note"), made payable to the order of and delivered to the Mortgagee, whereby the obligor promises to pay the Note, late charges, prepayment premiums (if any) and interest at the rate or rates, all as provided in the Note. The final payment of principal and interest, if not sooner paid, shall be due on January 9, 19 92. All such payments on account of the indebtedness secured hereby shall be applied first to interest on the unpaid principal balance of the Note, secondly to any other sums due thereunder, thirdly to all other advances and sums secured hereby, and the remainder to principal.

Mortgagor, in order to secure the payment of said principal sum of money and said interest and late charges and prepayment premiums, if any, in accordance with the terms, provisions and limitations of this Mortgage and of the Note, either directly or indirectly as evidenced by a guaranty of payment of performance executed by the Mortgagor or beneficiary of Mortgagor and the performance of the covenants and agreements herein contained by the Mortgagor to be performed, and also in consideration of the sum of ONE DOLLAR (\$1.00) in hand paid, the receipt whereof is hereby acknowledged, Mortgagor does by these presents MORTGAGE, GRANT, REMISE, RELEASE, ALIEN AND CONVEY unto the Mortgagee and its successors and assigns, the following described real estate and all of its present and hereafter acquired estate right, title and interest therein, situated, lying and being in the County of Cook and State of Illinois to wit:

SEE LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF AS EXHIBIT "A"

Commonly known as See Attached which, with the property hereinafter described, is collectively referred to herein as the "Premises."

This Instrument Prepared By: Laura E. Quinn

and Shall be Returned to: First Illinois Bank of Willowbrook & Trust
Attn: Doreen M. Kral
730 Plainfield Drive
Willowbrook, Illinois 60521

Real Estate Tax I.D. No. 18-20-101-018-0000 Volume 82

5.896.3682

92276901

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GIVEN under my hand and notary seal this _____ day of _____, 19____

personally known to me to be the same person(s) whose name(s) (is/are) subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that (s)he (they) signed, sealed and delivered the said instrument as (his/hers/his/their) free and voluntary act, for the uses and purposes and in the capacity (if any) therein set forth.

and the said County, in the State aforesaid, do hereby certify that _____ a Notary Public in and for and residing in _____,

STATE OF _____ }
 COUNTY OF _____ }
 SS. _____ }

INITIALS:

By: _____
 ATTEST: _____

By: _____
 its: _____
 a _____ (state) _____
 corporation

CORPORATION:

IN WITNESS WHEREOF, the Notary has executed this instrument as of the day and year first above written.

PARTNERSHIP/JOINT VENTURE:

Property of Cook County Clerk's Office

Real Estate Tax I.D. No. 18-20-101-018-0000 Volume 82

Willowbrook, Illinois 60521
730 Plainfield Drive

Attn: Doreen M. Kral

and Shall be Returned to: First Illinois Bank of Willowbrook & Trust

This Instrument Prepared By: Laura E. Quins

Commonly known as See Attached
which, with the property hereinafter described, is collectively referred to herein as the "Premises."

SEE LEGAL DESCRIPTION ATTACHED HERETO
AND MADE A PART HEREOF AS EXHIBIT "A"

State of Illinois
and interest therein, situated, lying and being in the County of Cook and
and assigns, the following described real estate and all of its present and hereafter acquired estate right, title
MORTGAGE, GRANT, REMISE, RELEASE, ALIEN AND CONVEY unto the Mortgagee and its successors
(\$1,000) in hand paid, the receipt whereof is hereby acknowledged. Mortgagee does by these presents
herein contained by the Mortgagee or beneficiary of Mortgagee and the performance of the covenants and agreements
executed by the Mortgagee or beneficiary of Mortgagee and the performance of the covenants and agreements
Mortgagee and of the Note, either directly or indirectly as evidenced by a guaranty of payment of performance
charges and prepayment premiums, if any, in accordance with the terms, provisions and limitations of this
Mortgagee, in order to secure the payment of said principal sum of money and said interest and late
other advances and sums secured hereby, and the remainder to principal.
interest on the unpaid principal balance of the Note, secondly, any other sums due thereunder, thirdly to all
19 92 All such payments on account of the indebtedness secured hereby shall be applied first to
Note. The final payment of principal and interest, if not so provided, shall be due on January 9
the Note, late charges, prepayment premiums (if any) and interest at the rate or rates, all as provided in the
("Note"), made payable to the order of and delivered to the Mortgagee, whereby the obligor promises to pay
*****Dollars (\$ 250,000.00) evidenced by a certain PROMISSORY NOTE of even date herewith
in the principal sum of Two Hundred Fifty Thousand and no/100*****
Mortgagee of ***** is justly indebted to the Mortgagee

In favor of First Illinois Bank of Willowbrook ("Mortgagee"), whose mailing address is 730 Plainfield Drive,
Willowbrook, Illinois 60521.
("Mortgagor") whose mailing address is

general partnership or joint venture,
d/b/a

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922276901

limited partnership,

corporation,

and

as Trustee under Trust Agreement dated June 9, 1988 and known as
Trust No. 1-1948

Harris Bank Hinsdale, N.A.
not personally, but

Handwritten initials/signature

of THIS MORTGAGE, SECURITY AGREEMENT AND FINANCING STATEMENT ("Mortgage") is made as
January 9, 1992, by

MORTGAGE, SECURITY AGREEMENT
AND FINANCING STATEMENT

922276901

922276901

5.8963682

UNOFFICIAL COPY

IN WITNESS WHEREOF, the Mortgagor has executed this instrument as of the day and year first above written.

PARTNERSHIP/JOINT VENTURE:

_____ (name of partnership or joint venture)

a _____ partnership,
(state) (limited/general)

a _____ joint venture

By: _____

Its: _____

LAND TRUST:

Harris Bank Hinsdale, N.A.

as Trustee under Agreement dated

June 9, 19 88, and known as

Trust No. L-1948, and not personally.

By: _____

Its: _____

See Ridex Attached

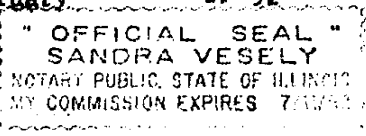
ATTEST:

By: Dorothy Aher

Its: Loan Officer

State of Illinois)
County of DuPage)

I, the undersigned, a Notary Public in and for said County, in the State of Illinois, do hereby certify that Carole Ziemian, who is Asst. Vice President/ Land Trust of Harris Bank Hinsdale National Association, and who is Loan Officer of the same corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Asst. Vice President and Loan Officer respectively, appeared before me this day in person and acknowledged that they signed and delivered the foregoing instrument as their free and voluntary act and as the free and voluntary act of the corporation for the uses and purposes therein set forth; and the Asst. Vice President then and there acknowledged that she, as custodian of the corporate seal, affixed the corporate seal to the foregoing instrument as her free and voluntary act and as the free and voluntary act of the corporation, for the uses and purposes therein set forth. Given under my hand and seal this 20th day of February, 19 92



Sandra Vesely
Notary Public

STATE OF _____ }
COUNTY OF _____ } SS.

I, _____, a Notary Public in and for and residing in the said County, in the State aforesaid, do hereby certify that _____ and _____ personally known to me to be the same person(s) whose name(s) (is/are) subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that (s)he (they) signed, sealed and delivered the said instrument as (his/hers/theirs) free and voluntary act, for the uses and purposes and in the capacity (if any) therein set forth.

GIVEN under my hand and notary seal this _____ day of _____, 19 _____

92276901

92276901

Clerk's Office

4. MORTGAGEE'S INTEREST IN AND USE OF TAX AND INSURANCE DEPOSITS: SECURITY INTEREST. In the event of a default hereunder, the Mortgagee may, at its option but without being required to do so, apply any monies at the time of deposit pursuant to Paragraphs 3 and 4 hereon on any of Mortgagee's obligations contained herein or in the Note, in the order and manner as the Mortgagee may elect. When the indebtedness has been fully paid, any remaining deposits shall be paid to Mortgagee or to the then owner or owners of the Premises as the same appear on the records of the Mortgagee. A security interest, within the meaning of the Uniform Commercial Code of the State in which the Premises are located, is hereby granted to the Mortgagee in and to all monies at any time on deposit pursuant to Paragraphs 3 and 4 hereon and all of Mortgagee's right, title and interest therein are hereby assigned to Mortgagee, all as additional security for the indebtedness hereunder and shall, in the absence of default hereunder, be applied by the Mortgagee for the purposes for which made hereunder and shall be subject to the direction or control of the Mortgagee; provided, however, that the Mortgagee shall not be liable for any failure to apply to the payment of taxes or assessments or insurance premiums any amount so deposited unless Mortgagee, while not in default hereunder, shall have furnished Mortgagee with the bills therefor and requested Mortgagee to pay the same, accompanied by the bills for such taxes or assessments or insurance premiums. Mortgagee shall not be liable for any act or omission taken in good faith, but only for its gross negligence or willful misconduct.

3a. INSURANCE DEPOSITS. For the purpose of providing funds with which to pay premiums when due on all policies of fire and other hazard insurance covering the Premises and the Collateral (defined below) and unless waived from time to time by Mortgagee in writing, Mortgagee shall deposit with the Mortgagee, commencing on the date of disbursement of the proceeds of the loan secured hereby and on the first day of each month following the month in which said disbursement occurs (unless otherwise agreed to by Mortgagee), a sum equal to the amount of the premiums that will next become due and payable on such policies reduced by the amount, if any, then on deposit with the Mortgagee, divided by the number of months to elapse before two (2) months prior to the date when such premiums become due and payable. No interest shall be allowed or paid to Mortgagee on account of any deposit made hereunder and said deposit need not be kept separate and apart from any other funds of the Mortgagee. If any such taxes or assessments (general or special) shall be levied, charged, assessed or imposed upon or for the Premises, or any portion thereof, and if such taxes or assessments shall also be a levy, charge, assessment or imposition upon or for any other premises or, encumbered by the lien of this Mortgage, then the computation of any amount to be deposited under this Paragraph 3 shall be based upon the entire amount of each tax or assessment, and Mortgagee shall not have the right to apportion the amount of any such taxes or assessments for the purposes of such computation.

3. TAX DEPOSITS. Unless waived from time to time by Mortgagee in writing, Mortgagee shall deposit with the Mortgagee, commencing on the date of disbursement of the loan secured hereby and on the first day of each month following the month in which said disbursement occurs (unless otherwise agreed to by Mortgagee), a sum equal to the amount of all real estate taxes and assessments (general and special) next due upon or for the Premises (the amount of such taxes next due to be based upon the Mortgagee's reasonable estimate as to the amount of taxes and assessments to be levied and assessed) reduced by the amount, if any, then on deposit with the Mortgagee, divided by the number of months to elapse before two months prior to the date when such taxes and assessments will first become due and payable. Such deposits are to be held without any allowance or payment of interest to Mortgagee and are to be used for the payment of taxes and assessments (general or special) on the Premises next due and payable when they become due. If the funds so deposited are insufficient to pay any such taxes or assessments (general or special) when the same become due and payable, the Mortgagee shall, within ten (10) days after receipt or demand therefor from the Mortgagee, deposit such additional funds as may be necessary to pay such taxes and assessments (general and special) in full. If the funds so deposited exceed the amount required to pay such taxes and assessments (general and special) for any year, the excess shall be applied on a subsequent deposit or deposits. Said deposits need not be kept separate and apart from any other funds of the Mortgagee.

2. PAYMENT OF TAXES. Mortgagee shall pay all general taxes or interest charges, and shall pay special taxes, special assessments, water charges, sewer service charges, and all other charges (general or special) which are levied, assessed or imposed upon or for the Premises, or any portion thereof, within thirty (30) days following the date of payment. Mortgagee shall pay in full, under protest, any tax or assessment which Mortgagee may desire to contest, in the manner provided by law. Anything in (c) and (d) above to the contrary notwithstanding, Mortgagee may, in good faith and with reasonable diligence, contest the validity or amount of any lien not expressly or contingently attached to the lien hereof, and defer payment and discharge thereof during the pendency of such contest, provided: (i) that such contest shall have the effect of preventing the sale or foreclosure of the Premises or any part thereof, or any interest therein, (ii) that Mortgagee shall have notified the holder of the assessment of such lien, and (iii) that Mortgagee shall have deposited with Mortgagee, a sum of money which shall be sufficient in the judgment of Mortgagee to cover additional interest thereon, in the judgment of Mortgagee, such interest to become due thereon, and shall keep on deposit an amount so sufficient at all times, increasing as the amount of such lien increases. Mortgagee shall not be liable to pay the amount of the lien plus any interest, allowance or interest, if Mortgagee shall fail to prosecute such contest with reasonable diligence or shall fail to pay the amount of the lien plus any interest, cost and expenses finally determined to be due upon the conclusion of such contest, to the extent such amount exceeds the amount which Mortgagee will pay as provided below or shall fail to maintain sufficient funds on deposit as hereinafter provided. Mortgagee may, at its option, apply the money so deposited in payment of or on account of such lien, or that part thereof then unpaid, together with all interest thereon, Mortgagee shall forthwith, upon demand, deposit with Mortgagee a sum which, when added to the funds then on deposit, shall be sufficient to make such payment in full. Mortgagee shall, upon the final disposition of such contest, apply the money so deposited in full payment of such lien, or that part thereof then unpaid (provided Mortgagee is not then in default hereunder) and when so requested in writing by Mortgagee and when furnished by Mortgagee the amount of payment to be made.

1. MAINTENANCE, REPAIR AND RESTORATION OF IMPROVEMENTS, PAYMENT OF PRIOR LIENS, ETC. Mortgagee shall: (a) promptly repair, restore or rebuild any buildings and other improvements now or hereafter on the Premises which may become damaged or destroyed to substantially the same character as prior to such damage or destruction, without regard to the availability or adequacy of any casualty insurance proceeds or amount domain awarded; (b) keep the Premises constantly in good condition and repair, without waiver; (c) keep the Premises free from mechanics' liens or other liens or claims for lien not expressly or contingently subordinated to the lien hereof (collectively called "Liens"), subject, however, to the rights of the Mortgagee set forth in the next Paragraph below; (d) immediately pay when due any indebtedness which may be secured by a lien or charge on the Premises on a parity with or superior to the lien hereof (such subordinated lien to be permitted hereunder) and upon request exhibit satisfactory evidence of the discharge of such lien to Mortgagee; (e) complete within a reasonable time any building(s) or other improvements now or at any time in process of erection upon the Premises; (f) comply with all federal, state and local requirements of law, regulation, ordinance, order and judgment and all covenants, easements and restrictions of record with respect to the Premises and the use thereof; (g) make no alterations in the Premises without Mortgagee's prior written consent; (h) neither permit nor change in the general nature of the occupancy of the Premises without Mortgagee's prior written consent; (i) observe and comply with all conditions and requirements (if any) necessary to preserve and extend all rights, easements, licenses, permits (including without limitation zoning variations and any non-conforming uses and structures), privileges, franchises and concessions applicable to the Premises or connected to or in connection with all present or future use of the Premises; and (j) pay each item of indebtedness secured by this Mortgage when due according to the terms hereof and of the Note, as set forth in the Paragraph and elsewhere in this Mortgage, the term "indebtedness" means and includes the unpaid principal sum evidenced by this Note, together with all interest, additional interest, late charges and prepayment premiums thereon, (k) any and all other sums at any time secured by this Mortgage.

IT IS FURTHER UNDERSTOOD AND AGREED THAT: TO HAVE AND TO HOLD the Premises unto the Mortgagee and its successors and assigns forever, for the purposes and uses herein set forth, use of the real estate, and shall be, for the purposes of this Mortgage, deemed to be real estate and conveyed and mortgaged hereby. TOGETHER with all improvements, elements, elements, reversions, reversions, easements, fixtures and appurtenances now or hereafter thereto belonging, and all rents, issues and profits thereof for so long and during all such times as Mortgagee may be entitled thereto (which are pledged primarily and on a parity with said real estate and not secondarily); all tenant security deposits, utility deposits and insurance premiums, debits to which Mortgagee may be entitled or which Mortgagee may be holding; and all fixtures, appliances, equipment and articles (other than inventories held for sale) (which relate to the use, occupancy, and enjoyment of the Premises, All of the land, estate and property heretofore described, real, personal and mixed, whether titled or annexed or not (except where otherwise heretofore specified) and all rights hereby conveyed and mortgaged are intended so to be as a unit and are hereby understood, agreed and declared (to the maximum extent permitted by law) to form part and parcel of the real estate and to be appropiated to the use of the real estate, and shall be, for the purposes of this Mortgage, deemed to be real estate and conveyed and mortgaged hereby.

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dinate financing liens, beneficiary (if appropriate) and Mortgagor agree that if this Paragraph be deemed a restraint on alienation, that it is a reasonable one and that any sale, conveyance assignment, further encumbrance or other transfer of title to the Premises or any interest therein (whether voluntary or by operation of law) without the Mortgagee's prior written consent shall be an event of default hereunder. For the purpose of, and without limiting the generality of, the preceding sentence, the occurrence at any time of any of the following events shall be deemed to be an unpermitted transfer of title to the Premises and therefore an event of default hereunder:

- (a) any sale, conveyance, assignment or other transfer of, or the grant of a security interest in, all or any part of the title to the Premises or the beneficial interest or power of direction under the trust agreement with the Mortgagor, if applicable;
- (b) any sale, conveyance, assignment, or other transfer of, or the grant of a security interest in, any share of stock of the Mortgagor, (if a corporation) or the corporation which is the beneficiary or one of the beneficiaries under the trust agreement with the Mortgagor, or of any corporation directly or indirectly controlling such beneficiary corporation;
- (c) any sale, conveyance, assignment, or other transfer of, or the grant of a security interest in, any general partnership interest of the limited partnership or general partnership (herein called the "Partnership") which is the Mortgagor or the beneficiary or one of the beneficiaries under the trust agreement with the Mortgagor;
- (d) any sale, conveyance, assignment, or other transfer of, or the grant of a security interest in, any share of stock of any corporation directly or indirectly controlling any such Partnership.

Any consent by the Mortgagee, or any waiver of an event of default, under this Paragraph shall not constitute a consent to, or waiver of any right, remedy or power of the Mortgagee upon a subsequent event of default under this Paragraph.

30. HAZARDOUS MATERIALS. Mortgagor and its beneficiary (for purposes of this paragraph, collectively "Mortgagor") represents, warrants and covenants that Mortgagor has not used Hazardous Materials (as defined hereinafter) on, from, or affecting the Premises in any manner which violates federal, state or local laws, ordinances, rules, regulations, or policies governing the use, storage, treatment, transportation, manufacture, refinement, handling, production or disposal of Hazardous Materials, and that, to the best of Mortgagor's knowledge, no prior owner of the Premises or any tenant, subtenant, prior tenant or prior subtenant have used Hazardous Materials on, from, or affecting the Premises in any manner which violates federal, state or local laws, ordinances, rules, regulations, or policies governing the use, storage, treatment, transportation, manufacture, refinement, handling, production or disposal of Hazardous Materials. Mortgagor shall keep or cause the Premises to be kept free of Hazardous Materials. Without limiting the foregoing, Mortgagor shall not cause or permit the Premises to be used to generate, manufacture, refine, or process Hazardous Materials, except in compliance with all applicable federal, state and local laws or regulations, nor shall Mortgagor cause or permit, as a result of any intentional or unintentional act or omission on the part of Mortgagor or any tenant or subtenant, a release of Hazardous Materials onto the Premises or onto any other property. Mortgagor shall comply with and ensure compliance by all tenants and subtenants with all applicable federal, state and local laws, ordinances, rules and regulations, whenever and by whomsoever triggered, and shall obtain and comply with, and ensure that all tenants and subtenants obtain and comply with, any and all approvals, registrations or permits required thereunder. Mortgagor shall (a) conduct and complete all investigations, studies, sampling, and testing, and all remedial, removal, and other actions necessary to clean up and remove all Hazardous Materials, on, from or affecting the Premises (i) in accordance with all applicable federal, state, and local laws, ordinances, rules, regulations, and policies, (ii) to the satisfaction of Mortgagee, and (iii) in accordance with the orders and directives of all federal, state and local governmental authorities, and (b) defend, indemnify and hold harmless Mortgagee, its employees, agents, officers and directors, from and against any claims, demands, penalties, fines, liabilities, settlements, damages, costs, or expenses of whatever kind or nature, known or unknown, contingent or otherwise arising out of, or in any way related to, (i) the presence, disposal, release, or threatened release of any Hazardous Materials which are on, from or affecting the soil, water, vegetation, buildings, personal property, persons, animals, or otherwise; (ii) any personal injury (including wrongful death) or property damage (real or personal) arising out of or related to such Hazardous Materials; (iii) any lawsuit brought or threatened, settlement reached, or government order relating to such Hazardous Materials, and/or (iv) any violation of laws, orders, regulations, requirements, or demands of government authorities, or any policies or requirements of Mortgagee, which are based upon or in any way related to such Hazardous Materials including, without limitation, attorney and consultant fees, investigation and laboratory fees, court costs, and litigation expenses. In the event the Mortgage is foreclosed, or Mortgagor tenders a deed in lieu of foreclosure, Mortgagor shall deliver the Premises to Mortgagee free of any and all Hazardous Materials, so that the condition of the Premises shall conform with all applicable federal, state and local laws, ordinances, rules or regulations affecting the Premises. For purposes of this paragraph 30, "Hazardous Materials" includes, without limit, any flammable explosives, radioactive materials, hazardous materials, hazardous wastes, hazardous or toxic substances, or related materials defined in the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended (42 U.S.C. Sections 9601, et seq.), the Hazardous Materials Transportation Act, as amended (49 U.S.C. Sections 1801, et seq.), the Resource Conservation and Recovery Act, as amended (42 U.S.C. Sections 9601, et seq.), and in the regulations adopted and publications promulgated pursuant thereto, or any other Federal, state or local environmental law, ordinance, rule, or regulation. Further, in the event that Mortgagor undertakes building renovation or demolition involving at least 260 linear feet of friable asbestos material on pipes or at least 160 square feet of friable asbestos material are stripped or removed from the Premises, the Mortgagor will notify the Environmental Protection Agency as early as possible before the renovation begins. The provisions of this paragraph 30 shall be in addition to any and all other obligations and liabilities Mortgagor may have to Mortgagee at common law, and shall survive the transactions contemplated herein.

Initials:

31. REVOLVING CREDIT. In the event that the box is checked to signify that this Mortgage secures a revolving credit note, this Mortgage shall secure not only the existing indebtedness, but also such future advances, whether such advances are obligatory or to be made at the option of the Mortgagor, or otherwise, as are made within twenty years from the date hereof, to the same extent as if such future advances were made on the date of execution of this Mortgage, although there may be no advance made at the time of execution of this Mortgage, and although there may be no indebtedness outstanding at the time any advance is made. The total amount of indebtedness that is secured hereby may increase or decrease from time to time, but the total unpaid balance so secured at any one time shall not exceed a maximum principal amount of the note, plus interest thereon, and any disbursements made for the payment of taxes, special assessments, or insurance on the Premises, with interest on such disbursements.

32. EXCULPATORY. In the event the Mortgagor executing this Mortgage is an Illinois land trust, this Mortgage is executed by the Mortgagor, not personally, but as Trustee aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee and the Mortgagor hereby warrants that it possesses full power and authority to execute this instrument and it is expressly understood and agreed that nothing contained herein or in the Note shall be construed as creating any liability on the Mortgagor personally to pay the Note or any interest, late charge or premium that may accrue thereon, or any indebtedness secured by this Mortgage, or to perform any covenant, either express or implied herein contained, all such liability, if any, being expressly waived by Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as Mortgagor is personally concerned, the legal holder or holders of the Note and the owner or owners of any indebtedness secured hereby shall look solely to the Premises and Collateral hereby mortgaged, conveyed and assigned and to any other security given at any time to secure the payment thereof.

Office

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of Mortgage, direct or indirect.

Page 1 hereof and its successors, grantees, assigns, each subsequent owner or owners of the Premises and all persons claiming under or through Mortgage, and the word "Mortgage" when used herein shall include all such persons and all persons claiming under or through the Indebtedness or any part thereof, whether or not such persons shall have executed the Note or this Mortgage and shall include any beneficiary

26. MISCELLANEOUS, BINDING NATURE. The Mortgage and all provisions hereof shall be binding upon the original Mortgagee named on the Indebtedness and all successors, grantees, assigns, each subsequent owner or owners of the Premises and all persons claiming under or through the Indebtedness or any part thereof, whether or not such persons shall have executed the Note or this Mortgage and shall include any beneficiary of the Indebtedness or any part thereof, whether or not such persons shall have executed the Note or this Mortgage and shall include any beneficiary

25. BUSINESS PURPOSE; USURY EXEMPTION. Mortgagee hereby represents, or applicable Mortgagee has been advised by its representatives, that the proceeds of the loan secured by this Mortgage will be used for the purposes specified in Paragraph 8(a) of Chapter 17 of the 1981 Illinois Revised Statutes, and that the principal obligation secured hereby constitutes a "business loan" which comes with the purchase and operation of said paragraph.

24. FILING AND RECORDING CHARGES AND TAXES. Mortgagee will pay all filing, registration, recording and search and information fees, and all expenses incident to the execution and acknowledgment of this Mortgage and all other documents securing the Note and all federal, state, county and municipal taxes, other taxes, duties, imposts, assessments and charges arising out of or in connection with the execution, delivery, filing, recording or registration of the Note, this Mortgage and all other documents securing the Note and all assignments thereof.

23.2 If Mortgagee fails to furnish promptly any report required by Paragraph 23.1, the Mortgagee may elect (in addition to a remedy any other right, remedy and power) to make an audit of all books and records of Mortgagee and its beneficiaries which in any way pertain to the Premises and to prepare the statement or statements which Mortgagee failed to procure and deliver. Such audit shall be made and such statement or statements shall be prepared by an independent Certified Public Accountant to be selected by the Mortgagee. Mortgagee shall pay all expenses of the audit and of or for all other services which expenses shall be secured hereby as additional indebtedness and shall be immediately due and payable with interest thereon at the rate set forth in the Note applicable to a period when default exists thereunder.

23.1 Mortgagee covenants and agrees to furnish to the Mortgagee, within ninety (90) days following the end of every fiscal year applicable to the operation of the improvements on the Premises, a copy of a report of the operations of the improvements on the Premises for the year then ended, to be certified by the Mortgagee or its beneficiary (or a general partner, if the beneficiary of Mortgagee is a partnership) or its chief financial officer or the beneficiary of Mortgagee (a corporation) satisfactory to the Mortgagee, including a balance sheet and supporting schedule and containing a detailed statement of income and expense. Each such certificate to each such annual report shall certify that the certifying party was duly authorized and such records as were deemed necessary for such certification and those statements are true, correct and complete.

23. FURNISHING OF FINANCIAL STATEMENTS TO MORTGAGEE. Mortgagee covenants and agrees that it will keep and maintain, or cause its beneficiary or beneficiaries from time to time to keep and maintain, books and records of account in which full, true and correct entries shall be made of all dealings and transactions relative to the Premises, which books and records of account shall be open to the inspection of the Mortgagee and its accounts and other duly authorized representatives. Such books of record and account shall be kept and maintained in accordance with generally accepted accounting principles consistently applied.

22. WAIVER OF STATUTORY RIGHTS. Mortgagee shall not and will not, except any beneficiary of Mortgagee apply by or a well established valuation, stay, extension or exemption laws or any so-called "Moral Obligation Laws," now existing or hereafter enacted, in order to prevent or hinder the enforcement or enforcement of the lien of the Mortgage, but hereby waives the benefit of such laws. Mortgagee, for itself and all who may claim through or under it, including its beneficiary, waives any and all right to have the property, and estate comprising the Premises marshalled upon any foreclosure or the lien hereof and agrees that any court having jurisdiction to foreclose such lien may order the Premises sold as an entirety. Mortgagee does hereby expressly waive any and all rights of redemption from sale under any order or judgment of foreclosure of the lien of this Mortgage on behalf of the Mortgagee and all persons beneficially interested therein and each and every person, except judgment creditors of the Mortgagee in his representative capacity and of the trust estate, acquiring any interest in or title to the Premises subsequent to the date of this Mortgage.

21. WAIVER OF DEFENSE. No action for the enforcement of this lien or of any provision hereof shall be subject to any defense which would not be good and available to the party interposing same in an action at law on the Note.

20. GIVING OF NOTICE. Any notice which either party hereto may desire or be required to give to the other party shall be in writing and the mailing thereof, by certified mail addressed to the Mortgagee or to the mortgagor, as the case may be, at the respective addresses set forth on the first page hereof or at such other place as any party hereto may by notice in writing designate as a place for service of notice, shall constitute service of notice hereunder.

19. RELEASE UPON PAYMENT AND DISCHARGE OF MORTGAGOR'S OBLIGATIONS. Mortgagee shall release (in whole or partially) the Mortgagee and the lien (in whole or partially) by promissory note or partial payment and discharge of all indebtedness (or applicable agreed portion) secured hereby (including any prepayment charges and late charges provided for herein or in the Note) and upon payment of a reasonable fee to Mortgagee for the preparation and execution of such proper instrument, as shall be determined by Mortgagee in its absolute discretion.

18. EMINENT DOMAIN OR CONDEMNATION. Mortgagee hereby assigns, transfers and sets over unto the Mortgagee the entire proceeds of any claim for damages for any of the Premises taken or damaged under the power of eminent domain or by condemnation. So long as (a) any applicable lease is in full force and effect and each tenant thereunder is not in default and such taking shall not result in the termination or cancellation of any of those leases or given any tenant thereunder the right to cancel its lease; (b) the Premises require repair, rebuilding or restoration; and (c) this Mortgage is not in default; then any award, either deducted therefrom any expenses incurred in the collection thereof, shall be made available by the Mortgagee for the repair, rebuilding or restoration. Any surplus which may remain out of said award after payment of such cost of repair, rebuilding, restoration and the reasonable charges or restoration. Any surplus which may remain out of said award after payment of such cost of repair, rebuilding, restoration and the reasonable charges or restoration shall be applied to the reduction of the award upon or in reduction of the indebtedness, whether due or not; or those proceeds available for repair, rebuilding or restoration of the Premises in accordance with plans and specifications to be submitted to and approved in those other cases, if a Mortgagee may elect to apply the proceeds of the award upon or in reduction of the indebtedness, whether due or not; or those proceeds available for repair, rebuilding or restoration of the Premises in accordance with plans and specifications to be submitted to and approved by the Mortgagee.

17. MORTGAGEE'S RIGHT OF INSPECTION. Mortgagee, its representatives, agents or participants shall have the right to inspect the Premises at all reasonable times and access thereto shall be permitted for that purpose.

16. RIGHTS CUMULATIVE. Each right, power and remedy conferred upon the Mortgagee by this Mortgage and by all other documents evidencing or securing the indebtedness and conferred by law and in equity is cumulative and in addition to every other right, power and remedy, express or implied, given now or hereafter existing, at law and in equity; and each and every right, power and remedy herein or therein set forth or otherwise existing may be exercised from time to time as often and in such order as may be deemed expedient by the Mortgagee; and the exercise by the Mortgagee of the exercise of one right, power or remedy shall not be a waiver of the right to exercise at the same time or thereafter any other right, power or remedy; and no delay or omission of, or discontinuance by, the Mortgagee in the exercise of any right, power or remedy accruing hereunder or arising otherwise shall impair any such right, power or remedy, or be construed to be a waiver of any default or acquiescence therein.

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In the event of the enforcement by Mortgagee of any remedies provided for by law or by this Mortgage, the tenant under each lease of the Premises shall, at the option of the Mortgagee, attorn to any person succeeding to the interest of landlord as a result of such enforcement and shall recognize such successor in interest as landlord under such lease without change in the terms or other provisions thereof; provided, however, that said successor in interest shall not be bound by any payment of rent or additional rent for more than one month in advance or any amendment or modification to any lease made without the consent of Mortgagee or said successor in interest. Each tenant, upon request by said successor in interest, shall execute and deliver an instrument or instruments confirming such attornment.

Mortgagee shall have the option to declare this Mortgage in default because of a material default of landlord in any lease of the Premises, whether or not such default is cured by Mortgagee pursuant to the right granted herein. It is covenanted and agreed that a default under any Assignment of Rents or Leases executed pursuant to this Paragraph 8, or otherwise, shall constitute a default hereunder, on account of which the whole of the indebtedness secured hereby shall at once, at the option of the Mortgagee, become immediately due and payable, without notice to the Mortgagor.

9. MORTGAGOR AND LIEN NOT RELEASED. From time to time Mortgagee may, at Mortgagee's option, without giving notice to or obtaining the consent of Mortgagor, its beneficiary, or Mortgagor's successors or assigns or the consent of any junior lien holder, guarantor or tenant, without liability on Mortgagee's part and notwithstanding Mortgagor's breach of any covenant, agreement or condition: (a) release anyone primarily or secondarily liable on any of the Indebtedness; (b) accept a renewal note or notes of the Note; (c) release from the lien of this Mortgage any part of the Premises; (d) take or release other or additional security for the Indebtedness; (e) consent to any plat, map or plan of the Premises or Declaration of Condominium as to the Premises (in whole or in part); (f) consent to the granting of any easement; (g) join in any extension or subordination agreement; (h) agree in writing with Mortgagor to modify the rate of interest or period of amortization of the Note or change the time of payment or the amount of the installments payable thereunder; and (i) waive or fail to exercise any right, power or remedy granted by law or herein or in any other instrument given at any time in evidence or secure the payment of the Indebtedness.

Any actions taken by Mortgagee pursuant to the terms of this Paragraph 9 shall not impair or affect: (a) the obligation of Mortgagor or Mortgagor's successors or assigns to pay any sums at any time secured by this Mortgage and to observe all of the covenants, agreements and conditions herein contained; (b) the guaranty of any individual or legal entity for payment of the Indebtedness; and (c) the lien or priority of the lien hereof against the Premises.

Mortgagor shall pay to Mortgagee a reasonable service charge and such title insurance premiums and attorneys' fees (including in-house staff) as may be incurred by Mortgagee for any action described in this Paragraph 9 taken at the request of Mortgagor or its beneficiary or beneficiaries.

10. MORTGAGOR'S PERFORMANCE OF DEFAULTED ACTS. In case of default herein, Mortgagee may, but need not, make any payment or perform any act herein required of Mortgagor in any form and manner Mortgagee deems expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, liens, taxes, and purchase, discharge, compromise or settle any tax lien or assessment or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting said Premises or contest any tax or assessment or cure any default of any landlord in any lease of the Premises. 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 in regard to protecting the Premises or the lien hereof, shall be so much additional Indebtedness secured hereby, and shall become immediately due and payable without notice and with interest thereon at the rate of interest set forth in the Note applicable to a period when a default exists thereunder. 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.

11. MORTGAGOR'S RELIANCE ON TAX BILLS, ETC. Mortgagee in making any payment hereby authorized: (a) relating to taxes and assessments, may do so according to any computer or billing service, bill, statement or estimate procured from the appropriate public office or title company without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof; or (b) for the purchase, discharge, compromise or settlement of any other prior lien, may do so without inquiry as to the validity or amount of any claim for lien which may be asserted.

12. ACCELERATION OF INDEBTEDNESS IN CASE OF DEFAULT. If: (a) default be made in the due and punctual payment of principal or interest on the Note, or any other payment due in accordance with the terms thereof; or (b) the Mortgagor or any beneficiary thereof or any guarantor of the Note shall file (i) a petition for liquidation, reorganization or adjustment of debt under Title 11 of the United States Code (11 U.S.C. SS 101 et seq.) or any similar law state or federal, whether now or hereafter existing; or (ii) any answer admitting insolvency or inability to pay debts; or (iii) fail to obtain a vacation or stay of involuntary proceedings within ten (10) days, as hereinafter provided; or (c) any order or relief of the Mortgagor or any beneficiary thereof or any guarantor of the Note shall be entered in any case under Title 11 of the United States Code, or a trustee or a receiver shall be appointed for the Mortgagor or for any beneficiary thereof or for any guarantor of the Note, or for all or the major part of the property of Mortgagor or of any beneficiary thereof or of any guarantor of the Note in any voluntary or involuntary proceeding, or any court shall have taken jurisdiction of all or the major part of the property of the Mortgagor or of any beneficiary thereof or of any guarantor of the Note in any voluntary or involuntary proceeding for the reorganization, dissolution, liquidation, adjustment of debt or winding up of the Mortgagor or of any beneficiary thereof or of any guarantor of the Note and such trustee or receiver shall not be discharged or such jurisdiction not be relinquished or vacated or stayed on appeal or otherwise stayed within ten (10) days; or (d) the Mortgagor or any beneficiary thereof or any guarantor of the Note secured hereby shall make an assignment for the benefit of creditors, or shall admit in writing its inability to pay its debts generally as they become due, or shall consent the appointment of a receiver or trustee or liquidator of all or any major part of its property; or (e) default shall be made in the due observance or performance of any other covenant, agreement or condition hereinbefore or hereinafter contained and required to be kept or performed or observed by the Mortgagor or its beneficiary; (f) default shall be made in the due observance or performance of any covenant, agreement or condition required to be kept or observed by Mortgagor or its beneficiary or beneficiaries in the Note or any guarantor thereof or in any other instrument given at any time to secure the payment of the Note; then, and in any such event, the whole of the Indebtedness shall at once, at the option of the Mortgagee, become immediately due and payable without notice to Mortgagor. If while any insurance proceeds or condemnation awards are held by or for the Mortgagee to reimburse Mortgagor or any lessee for the cost of repair, rebuilding or restoration of building(s) or other improvement(s) on the Premises, as set forth herein, the Mortgagee shall be or become entitled to accelerate the maturity of the Indebtedness, then and in such event, the Mortgagee shall be entitled to apply all such insurance proceeds and condemnation awards then held by or for it in reduction of the Indebtedness, and any excess held by it over the amount of the Indebtedness shall be paid to Mortgagor or any party entitled thereto, without interest, as the same appear on the records of the Mortgagee.

13. FORECLOSURE; EXPENSE OF LITIGATION. When the Indebtedness or any part thereof shall become due, whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien hereof for such Indebtedness or part thereof. In any civil action to foreclose the lien hereof, there shall be allowed and included as additional Indebtedness in the order or judgment for foreclosure and sale all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee including, without limitation, expenditures for attorneys' fees, including those of in-house counsel, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs, and costs (which may be estimated as to items to be expended after entry of said order or judgment) of procuring all such abstracts of title, title searches and examinations, title insurance policies, Torrens' Certificates and similar data and assurances with respect to the title as Mortgagee may deem reasonably necessary either to prosecute such civil action or to evidence to bidders at any sale which may be had pursuant to such order or judgment the true condition of the title to, or the value of, the Premises. All expenditures and expenses of the nature in this paragraph mentioned and such expenses and fees and expenses as may be incurred in the protection of the Premises and the maintenance of the lien of this Mortgage, including the fees of any attorneys employed by Mortgagee in any litigation or proceeding affecting this Mortgage, the Note or the Premises, including probate, appellate and bankruptcy proceedings, or in preparations for the commencement or defense of any action or proceeding or threatened action or proceeding, shall be immediately due and payable by Mortgagor, with interest thereon at the rate set forth in the Note applicable to a period when a default exists thereunder, and shall be secured by this Mortgage.

At all times, the Mortgagor shall appear in and defend any suit, action or proceeding that might in any way in the sole judgment of Mortgagee affect the value of the Premises, the priority of this Mortgage or the rights and powers of Mortgagee hereunder or under any document given at any time to secure the Indebtedness. Mortgagor shall, at all times, indemnify, hold harmless and reimburse Mortgagee on demand for any and all loss, damage, expense or cost, including cost of evidence of title and attorneys' fees, arising out of or incurred in connection with any such suit, action or proceeding, and the sum of such expenditures shall be secured by this Mortgage, and shall bear interest after demand at the rate specified in the Note applicable to a period when an uncured default exists thereunder, and such interest shall be secured hereby and shall be due and payable on demand.

14. APPLICATION OF PROCEEDS OF FORECLOSURE SALE. The proceeds of any foreclosure sale of the Premises shall be distributed and applied in the following order or priority: first, on account of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in the preceding Paragraph hereof; second, all other items which may under the terms hereof constitute secured Indebtedness additional to that evidenced by the Note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the Note; and fourth, any excess to any party entitled thereto as their rights may appear.

15. APPOINTMENT OF RECEIVER OR MORTGAGEE IN POSSESSION. Upon, or at any time after, the commencement of an action to foreclose this

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At the option of the Mortgagee, this Mortgage shall become subject and subordinate, in whole or in part (but not with respect to priority or unlienable...

Nothing in this Mortgage or in any other documents relating to the Note secured hereby shall be construed to obligate Mortgagee, expressly or by implication, to perform any of the covenants of the landlord under any of the leases assigned to Mortgagee...

Mortgagee shall not and the beneficiary of Mortgagee, if any, shall not enter into or permit to be entered into any management contract, assignment or sublease of any lease, license or concession pertaining to the Premises without the prior written approval of Mortgagee...

0. OBSERVANCE OF LEASE ASSIGNMENT. As additional security for the payment of the Note and for the faithful performance of the terms and conditions contained herein, Mortgagee and its beneficiary or beneficiaries do hereby assign to the Mortgagee...

7. STAMP TAX; EFFECT OF CHANGES IN LAWS REGARDING A TAXATION. If, by the laws of the United States of America or of any state or subdivision thereof having jurisdiction over the Mortgage, any tax is due or becomes due in respect to this Mortgage...

8. ADJUSTMENT OF LOSSES WITH INSURER AND APPLICATION OF PROCEEDS OF INSURANCE. In case of the loss or damage by fire or other casualty, Mortgagee is authorized: (a) to settle and adjust any claim under insurance policies which insure against such risks; or (b) to allow Mortgagee...

9. INSURANCE. Mortgagee shall keep all buildings and improvements and the contents defined in Paragraph 27 (Lease) now or hereafter situated on said Premises insured against loss or damage by fire on a so-called "All Risks" basis and against such other hazards as may reasonably be required by said Mortgagee...

10. ADJUSTMENT OF LOSSES WITH INSURER AND APPLICATION OF PROCEEDS OF INSURANCE. In case of the loss or damage by fire or other casualty, Mortgagee is authorized: (a) to settle and adjust any claim under insurance policies which insure against such risks; or (b) to allow Mortgagee...

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26.1 Release of Previous Holder. The word "Mortgagee" when used herein shall include the successors and assigns of the original Mortgagee named on Page 1 hereof, and the holder or holders, from time to time, of the Note. However, whenever the Note is sold, each prior holder shall be automatically freed and relieved, on and after the date of such sale, of all liability with respect to the performance of each covenant and obligation of Mortgagee hereunder thereafter to be performed, provided that any monies in which the Mortgagor has an interest, which monies are then held by the seller of the Note, are turned over to the purchaser of the Note.

26.2 Severability and Applicable Law. In the event one or more of the provisions contained in this Mortgage or in the Note or in any other document given at any time to secure the payment of the Note shall, for any reason, be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall, at the option of the Mortgagee, not affect any other provision of this Mortgage, the Note or other document and this Mortgage, the Note or other document shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein or therein. The validity and interpretation of this Mortgage and the Note it secures are to be construed in accordance with and governed by the laws of the State in which the Premises are situated.

26.3 Governmental Compliance. Mortgagor shall not by act or omission permit any lands or improvements not subject to the lien of this Mortgage to include the Premises or any part thereof in fulfillment of any governmental requirement, and Mortgagor hereby assigns to Mortgagee any and all rights to give consent for all or any portion of the Premises to be so used. Similarly, no lands or improvements comprising the Premises shall be included with any lands or improvements not subject to the lien of this Mortgage in fulfillment of any governmental requirement. Mortgagor shall not by act or omission impair the integrity of the Premises as a single zoning lot separate and apart from all other premises. Any act or omission by Mortgagor which would result in a violation of any of the provisions of this paragraph shall be void.

26.4 Estoppel Certificate. Mortgagor, within fifteen (15) days after mailing of a written request by the Mortgagee, shall furnish from time to time a signed statement setting forth the amount of the indebtedness and whether or not any default, offset or defense then is alleged to exist against the indebtedness and, if so, specifying the nature thereof.

26.5 Non-Joiner Judgment. After an event of default, Mortgagee shall have the right and option to commence a civil action to foreclose the lien of this Mortgage and to obtain an order or judgment of foreclosure and sale subject to the rights of any tenant or tenants of the Premises. The failure to join any tenant or tenants of the Premises as party defendant or defendants in any such civil action or the failure of any such order or judgment to foreclose their rights shall not be asserted by the Mortgagor as a defense in any civil action instituted to collect the indebtedness secured hereby, or any part thereof or any deficiency remaining unpaid after foreclosure and sale of the Premises, any statute or rule of law at any time existing to the contrary notwithstanding.

26.6 Evasion of Prepayment Privilege. If maturity of the indebtedness is accelerated by the Mortgagee because of an event of default, as herein provided, and a tender of payment is made by or on behalf of the Mortgagor in an amount necessary to satisfy the indebtedness at any time prior to judicial confirmation of foreclosure sale, such tender shall constitute an evasion of the prepayment privilege provided for in the Note, if any, and shall be treated as a prepayment thereunder. Any such tender must therefore include the prepayment premium, if any required under the Note; or if at this time there is no prepayment privilege provided for in the Note, then such payment will include a prepayment premium of two per cent (2%) of the then unpaid principal balance of the Note.

27. SECURITY AGREEMENT AND FINANCIAL STATEMENT. Mortgagor and Mortgagee agree: (i) that this Mortgage shall constitute a Security Agreement within the meaning of the Uniform Commercial Code (the "Code") of the State in which the Premises are located with respect to all sums on deposit with the Mortgagee pursuant to Paragraphs 6 and 18 hereof ("Deposits") and with respect to any property included in the definition herein of the word "Premises," which property may not be deemed to form a part of the real estate described in EXHIBIT "A" or may not constitute a "fixture" (within the meaning of Section 9-313 of the Code), and all replacements of such property, substitutions for such property, additions to such property, books and records relating to the Premises and operation thereof and the proceeds thereof (said property, replacements, substitutions, additions and the proceeds thereof being sometimes herein collectively referred to as the "Collateral") and (ii) that a security interest in and to the Collateral and the Deposits is hereby granted to the Mortgagee; and (iii) that the Deposits and all of Mortgagor's title and interest therein are hereby assigned to the Mortgagee; all to secure payment of the indebtedness and to secure performance by the Mortgagor of the terms, covenants and provisions hereof.

In the event of a default under this Mortgage, the Mortgagee, pursuant to the appropriate provisions of the Code, shall have an option to proceed with respect to both the real property and Collateral in accordance with its rights, options and remedies with respect to the real property, in which event the default provisions of the Code shall not apply. The parties agree that if the Mortgagee elects to proceed with respect to the Collateral separately from the real property, five (5) days notice of the sale of the Collateral shall be reasonable notice. The reasonable expenses of retaking, holding, preparing for sale, selling and the like incurred by the Mortgagee shall include, but not be limited to, reasonable attorneys' fees and legal expenses incurred by Mortgagee including in-house staff. The Mortgagors agree that, without the written consent of the Mortgagee, the Mortgagor will not remove or permit to be removed from the Premises any of the Collateral except that so long as the Mortgagor is not in default hereunder, Mortgagor shall be permitted to sell or otherwise dispose of the Collateral when obsolete, worn out, inadequate, unserviceable or unnecessary for use in the operation of the Premises, but only upon replacing the same or substituting for the same other Collateral of at least equal in value and utility to the initial value and utility of that disposed of and in such a manner that said replacement or substituted Collateral shall be subject to the security interest created hereby; and that the security interest of the Mortgagee shall be perfected and first in priority, it being expressly understood and agreed that all replacements, substitutions and additions to the Collateral shall be and become immediately subject to the security interest of this Mortgage and covered hereby. The Mortgagor shall, from time to time, on request of the Mortgagee, deliver to the Mortgagee at the cost of the Mortgagor: (i) such further financing statements and security documents and assurances as Mortgagee may require, to the end that the liens and security interests created hereby shall be and remain perfected and protected in accordance with the requirements of any present or future law; and (ii) an inventory of the Collateral in reasonable detail. The Mortgagor covenants and represents that all Collateral now is, and that all replacements thereof, substitutions therefor or additions thereto, unless the Mortgagee otherwise consents, will be free and clear of liens, encumbrances, title retention devices and security interests of others.

The Mortgagor and Mortgagee agree, to the extent permitted by law, that: (i) all of the goods described within the definition of the word "Premises" herein are or are to become fixtures on the land described in EXHIBIT "A"; (ii) this instrument, upon recording or registration in the real estate records of the proper office, shall constitute a "fixture filing" within the meaning of Sections 9-313 and 9-402 of the Code; and (iii), Mortgagor is a record owner of the land described in EXHIBIT "A."

If the Collateral is sold in connection with a sale of the Premises, Mortgagor shall notify the Mortgagee prior to such sale and shall require as a condition of such sale that the purchaser specifically agree to assume Mortgagor's obligations as to the security interests herein granted and to execute whatever agreements and filings are deemed necessary by the Mortgagee to maintain Mortgagee's first perfected security interest in the Collateral, Deposits and the deposits described in Paragraph 4 above.

28. LIEN FOR LOAN COMMISSIONS, SERVICE CHARGES AND THE LIKE. So long as the original Mortgagee named on Page 1 hereof is the owner of the Note, and regardless of whether any proceeds of the loan evidenced by the Note have been disbursed, this Mortgage also secures the payment of all loan commissions, service charges, fees to its attorneys (including in-house staff), liquidated damages, expenses and advances due to or incurred by the Mortgagee in connection with the loan transaction intended to be secured hereby, all in accordance with the application of, and loan commitment issued to and accepted by, one or more of Mortgagor or Mortgagor's beneficiaries in connection with said loan, if applicable.

29. DUE ON SALE OR FURTHER ENCUMBRANCE CLAUSE. In determining whether or not to make the loan secured hereby, Mortgagee examined the credit-worthiness of Mortgagor and/or Mortgagor's beneficiary or guarantors (if applicable), found the same to be acceptable and relied and continues to rely upon same as the means of repayment of the loan. Mortgagee also evaluated the background and experience of Mortgagor and/or its beneficiary or guarantor (if applicable) in owning and operating property such as the Premises, found the same to be acceptable and relied and continues to rely upon same as the means of maintaining the value of the Premises which is Mortgagee's security for the loan. It is recognized that Mortgagee is entitled to keep its loan portfolio at current interest rates by either making new loans at such rates or collecting assumption fees and/or increasing the interest rate on a loan the security for which is purchased by a party other than the original Mortgagor and/or its beneficiary (if applicable). Mortgagor and/or its beneficiary (if applicable) further recognize that any secondary or junior financing placed upon the Premises, or the beneficial interest of beneficiary in Mortgagor (if applicable) may divert funds which would otherwise be used to pay the Note secured hereby; (b) could result in acceleration and foreclosure by any such junior encumbrancer which would force Mortgagee to take measures and incur expenses to protect its security; (c) would detract from the value of the Premises should Mortgagee come into possession thereof with the intention of selling same; and (d) impair Mortgagee's right to accept a deed in lieu of foreclosure, as a foreclosure by Mortgagee would be necessary to clear the title to the Premises.

In accordance with the foregoing and for the purposes of (i) protecting Mortgagee's security, both of repayment by the indebtedness and of value of the Premises; (ii) giving Mortgagee the full benefit of its bargain and contract with Mortgagor and/or beneficiary (if applicable) and Mortgagor; (iii) allowing Mortgagee to raise the interest rate and/or collect assumption fees; and (iv) keeping the Premises and the beneficial interest (if applicable) free of subor-

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5. THE LAND REFERRED TO IN THIS COMMITMENT IS DESCRIBED AS FOLLOWS:

PARCEL 1:

THAT PART OF THE SOUTH 3/4 OF THE WEST 3/4 OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 29, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF A LINE RUNNING FROM A POINT ON THE WEST LINE OF SAID SECTION, 1332.09 FEET NORTH OF THE CENTER LINE OF SECTION 29 AFORESAID TO A POINT ON THE EAST LINE OF SAID TRACT 1331.43 FEET NORTH OF THE CENTER LINE OF SECTION 29 AFORESAID (EXCEPT THEREFROM THAT PART DESCRIBED AS FOLLOWS: :

COMMENCING AT A POINT ON THE WEST LINE OF SAID SECTION 664.47 FEET SOUTH OF THE NORTHWEST CORNER OF SAID SECTION; THENCE 461.55 FEET EASTERLY ALONG A LINE WHICH FORMS AN ANGLE OF 89 DEGREES 49 MINUTES 51 SECONDS WITH THE WEST LINE OF SAID SECTION IN THE SOUTHEAST QUADRANT OF THEIR INTERSECTION TO A POINT ON A LINE WHICH FORMS AN ANGLE OF 38 DEGREES 51 MINUTES 07 SECONDS WITH THE LAST DESCRIBED LINE IN THE SOUTHEAST QUADRANT OF THEIR INTERSECTION FOR A POINT OF BEGINNING; THENCE 29.88 FEET SOUTHEASTERLY TO A POINT ON A LINE WHICH FORMS AN ANGLE OF 149 DEGREES 01 MINUTES 27 SECONDS WITH THE LAST DESCRIBED LINE IN THE SOUTHWEST QUADRANT OF THEIR INTERSECTION; THENCE 176.97 FEET SOUTHEASTERLY TO A POINT ON A LINE WHICH IS PERPENDICULAR TO THE LAST DESCRIBED LINE; THENCE 110.00 FEET NORTHEASTERLY TO A POINT ON A LINE WHICH IS PERPENDICULAR TO THE LAST DESCRIBED LINE; THENCE 156.53 FEET NORTHWESTERLY TO A POINT ON A LINE WHICH FORMS AN ANGLE 110 DEGREES 10 MINUTES 20 SECONDS WITH THE LAST DESCRIBED LINE IN THE SOUTHWEST QUADRANT OF THEIR INTERSECTION; THENCE 123.45 FEET WESTERLY TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS) (AND ALSO EXCEPT THEREFROM THAT PART DESCRIBED AS FOLLOWS: :

BEGINNING AT THE NORTHWEST PROPERTY CORNER GOING EAST 461.55 FEET ALONG THE PROPERTY LINE WHICH FORMS AN ANGLE OF 89 DEGREES 49 MINUTES 51 SECONDS WITH THE WEST LINE OF THE NORTHWEST 1/4 OF SAID SECTION IN THE SOUTHEAST QUADRANT OF THEIR INTERSECTION TO A POINT ON A LINE WHICH FORMS AN ANGLE 38 DEGREES 51 MINUTES 07 SECONDS WITH THE LAST DESCRIBED LINE IN THE SOUTHEAST QUADRANT OF THEIR INTERSECTION; THENCE 29.88 FEET SOUTHEASTERLY TO A POINT ON A LINE WHICH FORMS AN ANGLE OF 149 DEGREES 01 MINUTES 27 SECONDS WITH THE LAST DESCRIBED LINE IN THE SOUTHWEST QUADRANT OF THEIR INTERSECTION; THENCE 176.97 FEET SOUTHEASTERLY TO A POINT ON A LINE WHICH IS PERPENDICULAR TO THE LAST DESCRIBED LINE, THENCE 30 FEET NORTHEASTERLY TO A POINT ON A LINE WHICH FORMS AN ANGLE OF 86 DEGREES 27 MINUTES 50 SECONDS WITH THE LAST DESCRIBED LINE IN THE SOUTHWEST QUADRANT OF THEIR INTERSECTION; THENCE 190.83 FEET SOUTHEASTERLY TO A POINT ON A LINE WHICH FORMS AN ANGLE OF 73 DEGREES 42 MINUTES 10 SECONDS WITH THE LAST DESCRIBED LINE IN THE NORTHWEST QUADRANT OF THEIR INTERSECTION; THENCE 185.0 FEET WEST TO A POINT ON A LINE WHICH IS PERPENDICULAR TO THE LAST DESCRIBED LINE, THENCE 300.67 FEET SOUTH TO A POINT ON A LINE WHICH FORMS AN ANGLE OF 89 DEGREES 50 MINUTES 05 SECONDS WITH THE LAST DESCRIBED LINE IN THE NORTHWEST QUADRANT OF THEIR INTERSECTION; THENCE 442.0 FEET WESTERLY ALONG THE SOUTH PROPERTY LINE TO A POINT ON THE WEST LINE OF THE NORTHWEST 1/4 OF SAID SECTION WHICH FORMS AN ANGLE OF 90 DEGREES 09 MINUTES 56 SECONDS WITH THE LAST DESCRIBED LINE IN THE NORTHEAST QUADRANT OF

(CONTINUED ON NEXT PAGE)

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THEIR INTERSECTION; THENCE 661.22 FEET NORTH ALONG THE WEST LINE OF THE OF THE NORTHWEST 1/4 OF SAID SECTION TO THE POINT OF BEGINNING, ALSO IN COOK COUNTY, ILLINOIS)

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PARCEL 2:

EASEMENT FOR ACCESS, INGRESS AND EGRESS OVER THE COMMON ELEMENTS OF FLAGG CREEK CONDOMINIUM WHICH EASEMENT IS SET FORTH IN THE DECLARATION OF CONDOMINIUM OWNERSHIP FOR FLAGG CREEK CONDOMINIUM RECORDED OCTOBER 18, 1976 AS DOCUMENT 23676217 (PARAGRAPH 8B) AND WHICH EASEMENT IS CREATED BY VARIOUS DEEDS FROM AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, A NATIONAL BANKING ASSOCIATION AS TRUSTEE UNDER TRUST AGREEMENT DATED OCTOBER 24, 1975 KNOWN AS TRUST NUMBER 38035 TO HENRY J. KULI AND ARLENE F. BANAS AS DOCUMENT 25031885& TO CLEMENT F. ROUB AND BERNEDA A. ROBB AS DOCUMENT 24474331 AND TO GARY W. MALONE AS DOCUMENT 24239468 FOR THE BENEFIT OF PARCEL 1 IN AND ALONG THAT PART OF THE FOLLOWING DESCRIBED LAND: THAT PART OF THE SOUTH 3/4 OF THE WEST 3/4 OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 29, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF A LINE RUNNING FROM A POINT ON THE WEST LINE OF SAID SECTION, 1332.09 FEET NORTH OF THE CENTER LINE OF SECTION 29 AFORESAID TO A POINT ON THE ELN OF SAID TRACT 1331.43 FEET NORTH OF THE CENTER LINE OF SECTION 29 AFORESAID EXCEPT THEREFROM THAT PART DESCRIBED AS FOLLOWS: COMMENCING AT A POINT ON THE WEST LINE OF SAID SECTION 664.47 FEET SOUTH OF THE NORTHWEST CORNER OF SAID SECTION; THENCE 461.55 FEET EASTERLY ALONG A LINE WHICH FORMS AN ANGLE OF 89 DEGREES 49 MINUTES 51 SECONDS WITH THE WEST LINE OF SAID SECTION IN THE SOUTHEAST QUADRANT OF THEIR INTERSECTION TO A POINT ON A LINE WHICH FORMS AN ANGLE OF 38 DEGREES 51 MINUTES 07 WITH THE LAST DESCRIBED LINE IN THE SOUTHEAST QUADRANT OF THEIR INTERSECTION FOR A POINT OF BEGINNING; THENCE 29.88 FEET SOUTHEASTERLY TO A POINT ON A LINE WHICH FORMS AN ANGLE OF 149 DEGREES 01 MINUTES 27 SECONDS WITH THE LAST DESCOD LINE IN THE SOUTHWEST QUADRANT OF THEIR INTERSECTION; THENCE 176.97 FEET SOUTHWESTERLY TO A POINT ON A LINE WHICH IS PERPENDICULAR TO THE LAST DESCRIBED LINE; THENCE 110.00 FEET NORTHEASTERLY TO A POINT ON A LINE WHICH IS PERPENDICULAR TO THE LAST DESCRIBED LINE; THENCE 156.33 FEET NORTHWESTERLY TO A POINT ON A LINE WHICH FORMS AN ANGLE 110 DEGREES 10 MINUTES 20 SECONDS WITH THE LAST DESCRIBED LINE IN THE SOUTHWEST QUADRANT OF THEIR INTERSECTION; THENCE 133.45 FEET WESTERLY TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHWEST PROPERTY CORNER GOING EAST 461.55 FEET ALONG THE PROPERTY LINE WHICH FORMS AN ANGLE OF 89 DEGREES 49 MINUTES 41 SECONDS WITH THE WEST LINE OF THE NORTHWEST 1/4 OF SAID SECTION IN THE SOUTHEAST QUADRANT OF THEIR INTERSECTION TO A POINT ON A LINE WHICH FORMS AN ANGLE 38 DEGREES 51 MINUTES 07 SECONDS WITH THE LAST DESCRIBED LINE IN SOUTHEAST QUADRANT OF THEIR INTERSECTION THENCE 29.88 FEET SOUTHEASTERLY TO A POINT ON A LINE WHICH FORMS AN ANGLE OF 149 DEGREES 01 MINUTES 27 SECONDS WITH THE LAST DESCRIBED LINE IN THE SOUTHWEST QUADRANT OF THEIR INTERSECTION; THENCE 176.97 FEET SOUTHEASTERLY TO A POINT ON A LINE WHICH IS PERPENDICULAR TO THE LAST DESCRIBED LINE; THENCE 30 FEET NORTHEASTERLY TO A POINT ON A LINE WHICH FORMS AN ANGLE OF 86 DEGREES 17 MINUTES 50 SECONDS WITH THE LAST DESCRIBED LINE IN THE SOUTHWEST QUADRANT OF THEIR INTERSECTION; THENCE 190.83 FEET SOUTHEASTERLY TO A POINT ON A LINE WHICH FORMS AN ANGLE OF 73 DEGREES 42 MINUTES 10 SECONDS WITH THE LAST DESCRIBED LINE IN THE NORTHWEST QUADRANT OF THEIR INTERSECTION; THENCE 185.0 FEET WEST TO A POINT ON A LINE WHICH IS PERPENDICULAR TO THE LAST DESCRIBED LINE; THENCE 300.67 FEET SOUTH TO A POINT ON A LINE WHICH FORMS AN ANGLE OF 89 DEGREES 50 MINUTES 05 SECONDS WITH THE LAST DESCRIBED LINE IN THE NORTHWEST QUADRANT OF THEIR INTERSECTION; THENCE 442.0 FEET WESTERLY ALONG THE SOUTH PROPERTY LINE TO A POINT ON THE WEST LINE OF THE NW40 SAID SECTION WHICH FORMS AN ANGLE OF 90 DEGREES 09 MINUTES

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56 SECONDS WITH THE LAST DESCRIBED LINE IN THE NORTHEAST QUADRANT OF THEIR INTERSECTION; THENCE 661.33 FEET NORTH ALONG THE WEST LINE OF THE NORTHWEST 1/4 OF SAID SECTION TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS

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c/w/a That, according to plat of subdivision, the land described in Schedule A has street frontage of 395.98 feet, and a depth of 661.39 feet, on the east line, and is located on the southside of 72nd Street;

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