





the presence, disposal, release or threatened release of any Hazardous Materials on, over, under, from or affecting the Premises or the surrounding area, including buildings, personal property, persons or animals, including family and household members, health or property damage, or of persons actually arising out of or related to any Hazardous Materials on the Premises, including any suit brought or threatened, suits filed or judgment or government order relating to such Hazardous Materials with respect to the Premises, and/or to any violation of laws, orders, regulations, requirements or demands of government authorities, or any policies or requirements of the Mortgagee, which are based upon or in any way related to such Hazardous Materials used on the Premises. This indemnity obligations under this paragraph are specifically limited as follows:

- (ii) The Mortgagee shall have no indemnity obligation with respect to Hazardous Materials that are first introduced to the Premises or any part of the Premises subsequent to the date that the Mortgagee's interest in and possession of that part of the Premises to which such Hazardous Materials have been so introduced shall have fully terminated by foreclosure of this Mortgage or acceptance of a deed in lieu of foreclosure.
- (iii) The Mortgagee shall have no indemnity obligation with respect to any Hazardous Materials introduced to the Premises or any part of the Premises by the Mortgagee, its successors or assigns.

The Mortgagee agrees that in the event this Mortgage is foreclosed or the Mortgagee tenders a deed in lieu of foreclosure, the Mortgagee shall deliver the Premises to the Mortgagee free of any and all Hazardous Materials which are then required to be removed (whether over time or immediately) pursuant to applicable federal, state and local laws, ordinances, rules or regulations affecting the Premises.

For purposes of this Mortgage, "Hazardous Materials" means any materials or substance, or which is or becomes defined as a "hazardous substance", "pollutant" or "contaminant" pursuant to the Comprehensive Environmental Response, Compensation and Liability Act (42 USC Section 9601 et seq) and amendments thereto and regulations promulgated thereunder, (i) containing gasoline, oil, diesel fuel or other petroleum products; (ii) which is or becomes defined as a "hazardous waste" pursuant to the Federal Resource Conservation and Recovery Act (42 USC Section 6901 et seq) and amendments thereto and regulations promulgated thereunder; (iii) containing polychlorinated biphenyls (PCBs); (iv) containing asbestos; (v) which is radioactive; (vi) which is biologically hazardous or (vii) the presence of which requires investigation or remediation under any federal, state or local statute, regulation, ordinance or policy, or (viii) which is or becomes defined as a "hazardous waste", "hazardous substance", "pollutant" or "contaminant" under any federal, state or local statute, regulation or ordinance, or (ix) any toxic, explosive, corrosive or otherwise hazardous substance, material or waste which is or becomes regulated by any federal, state or local governmental authority, or (x) which causes a nuisance upon or waste to the Premises.

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

The provisions of this section shall be in addition to any and all other obligations and liabilities the Mortgagee may have to the Mortgagee under the Debt, any loan document, and in common law, and shall survive (a) the repayment of all sums due for the Debt, (b) the satisfaction of all of the other obligations of the Mortgagee in this Mortgage and under any loan document, (c) the discharge of this Mortgage, and (d) the foreclosure of this Mortgage or acceptance of a deed in lieu of foreclosure. Notwithstanding anything to the contrary contained in this Mortgage, it is the intention of the Mortgagee and the Mortgagee that the indemnity provisions of this section shall only apply to an action commenced against any owner or operator of the Premises in which any interest of the Mortgagee is threatened or any claim is made against the Mortgagee for the payment of money.

**17. EVENTS OF DEFAULT/ACCELERATION:** Upon the occurrence of any of the following, the Mortgagee shall be entitled to exercise its remedies under this Mortgage or as otherwise provided by law: (1) The Mortgagee or, if other than the Mortgagee, any principal obligor of the Debt ("Principal Obligor") fails to pay when due any amount payable under the notes, the guaranty, or any other agreement evidencing the Debt; (2) the Mortgagee or Principal Obligor (a) fails to observe or perform any other term of the notes, the guaranty, or any other agreement evidencing the Debt or (b) makes any materially incorrect or misleading representation in any financial statement or other information delivered to the Mortgagee; (3) the Mortgagee or Principal Obligor defaults under the terms of this Mortgage, any loan agreement, mortgage, security agreement, or other document executed as part of the Debt transaction or any guaranty of the Debt becomes unenforceable in whole or in part, or any guarantor fails to promptly perform under such a guaranty; (4) the Mortgagee fails to pay when due any amount payable under any note or agreement evidencing debt to the Mortgagee or defaults under the terms of any agreement or instrument relating to or securing any debt for borrowed money owing to the Mortgagee; (5) a "reportable event" (as defined in the Employee Retirement Income Security Act of 1974 as amended) occurs that would permit the Pension Benefit Guaranty Corporation to terminate any employee benefit plan of the Mortgagee or Principal Obligor or any affiliate of the Mortgagee or Principal Obligor; (6) the Mortgagee or Principal Obligor becomes insolvent or unable to pay its debts as they become due; (7) the Mortgagee or Principal Obligor (a) makes an assignment for the benefit of creditors, (b) consents to the appointment of a custodian, receiver, or trustee for itself or for a substantial part of its assets, or (c) commences any proceeding under any bankruptcy reorganization, liquidation, insolvency or similar laws of any jurisdiction, (d) a custodian, receiver, or trustee is appointed for the Mortgagee or Principal Obligor or for a substantial part of its assets without the consent of the party against which the appointment is made and is not removed within 60 days after such appointment, (e) proceedings are commenced against the Mortgagee or Principal Obligor under any bankruptcy, reorganization, liquidation, or similar laws of any jurisdiction, and such proceedings remain undismissed for 60 days after commencement, or the Mortgagee or Principal Obligor consents to the commencement of such proceedings; (8) any judgment is entered against the Mortgagee or Principal Obligor or any attachment, levy, or garnishment is issued against any property of the Mortgagee or Principal Obligor; (9) any proceedings are instituted for the foreclosure or collection of any mortgage, judgment or lien affecting the Premises; (10) the Mortgagee sells, transfers or hypothecates any part of the Premises except as provided in this Mortgage without the prior written consent of the Mortgagee; (11) the Mortgagee or Principal Obligor dies; (12) The Mortgagee or Principal Obligor, without the Mortgagee's written consent, (a) is dissolved, (b) merges or consolidates with any third party, (c) sells a material part of its assets or business outside the ordinary course of its business, or (d) agrees to do any of the foregoing; (13) there is a substantial change in the existing or prospective

financial condition of the Mortgagee or Principal Obligor which the Mortgagee in good faith determines to be materially adverse.

**18. REMEDIES UPON DEFAULT:** Upon the occurrence of any of the events of default set forth in this Mortgage at the sole option of Mortgagee, the note and/or any other liabilities shall become immediately due and payable and Mortgagee shall pay all expenses of Mortgagee including attorneys' and paralegals' fees and all expenses incurred in connection with this Mortgage and all expenses incurred in the enforcement of Mortgagee's rights in the Premises and other costs incurred in connection with the disposition of the Premises. When the indebtedness secured hereby shall become due whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien of this Mortgage. In any suit to foreclose the lien of this Mortgage, there shall be allowed and included as additional indebtedness, in the judgment of foreclosure, all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for attorneys' and paralegals' fees, appraisers' fees, outlays for documentary and expert evidence, stenographer's charges, publication costs and costs of procuring all abstracts of title, title searches and examinations, title insurance policies, Torrens certificates, tax and lien searches, and similar data and assurances with respect to title as Mortgagee may deem to be reasonably necessary either to prosecute the foreclosure suit or to evidence to bidders at any foreclosure sale. All of the foregoing items which may be expended after entry of the foreclosure judgment, may be estimated by Mortgagee. All expenditures and expenses mentioned in this paragraph, when incurred or paid by Mortgagee shall become additional indebtedness secured hereby and shall be immediately due and payable, with interest thereon at the highest rate permitted under any of the instruments evidencing any of the Debt. This paragraph shall also apply to any expenditures or expenses incurred or paid by Mortgagee or on behalf of Mortgagee in connection with (a) any proceeding, including without limitation, probate and bankruptcy proceedings, to which Mortgagee shall be a party, either as plaintiff, claimant or defendant, by reason of this Mortgage or any indebtedness secured hereby, or (b) any preparation for the commencement of any suit for the foreclosure of this Mortgage after accrual of the right to foreclose whether or not actually commenced or preparation for the commencement of any suit to collect upon or enforce the provisions of the note or any instrument which secures the note after default, whether or not actually commenced, or (c) any preparation for the defense of any threatened suit or proceeding which might affect the Premises or the security hereof, whether or not actually commenced. The proceeds of any foreclosure sale shall be distributed and applied in the following order of priority: first, on account of all costs and expenses incident to the foreclosure proceedings, including all the items that are above mentioned; second, all other items which under the terms of this Mortgage constitute indebtedness secured by this Mortgage additional to that evidenced by the note with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note and the liabilities first to interest and then to principal; fourth, any surplus to Mortgagee or Mortgagee's heirs, legal representatives, successors or assigns, as their rights may appear. Upon, or at any time after the filing of a complaint to foreclose this Mortgage, the court in which such suit is filed may grant the Mortgagee the right to possess the Premises pursuant to Chapter 10, Sections 15-1701 through 15-1703 of the Illinois Revised Statutes and/or appoint a receiver of the Premises. Such grant and/or appointment may be made either before or after entry of judgment of foreclosure, without notice, without regard to the solvency or insolvency of Mortgagee at the time of application for the grant and/or without regard to the then value of the Premises or whether the Premises shall be then occupied as a homestead or not. Mortgagee may be appointed as the receiver. The Mortgagee in possession and/or receiver shall have all powers conferred by law including but not limited to the power to collect the rents, issues and profits of the Premises during the pendency of the foreclosure suit and in case of an entry of judgment of foreclosure during the full statutory period of redemption, if any, whether there be redemption or not, as well as during any further times when Mortgagee, except for the intervention of Mortgagee in possession or receiver, would be entitled to collect the rents, issues and profits. The Mortgagee in possession or receiver shall also have all other powers which may be necessary or useful for the protection, possession, control, management and operation of the Premises. The court in which the foreclosure suit is filed may from time to time authorize the Mortgagee in possession or receiver to apply the net income in its hands in payment in whole or in part of the indebtedness secured hereby, or secured by any judgment foreclosing this Mortgage, or any tax, special assessment or other lien or encumbrance which may be or will become superior to the lien hereof or of the judgment, or the deficiency judgment against Mortgagee or any guarantor of the note in case of a foreclosure sale and deficiency. No action for the enforcement of the lien or any provision of this Mortgage shall be subject to any defense which would not be good and available to the party interposing the same in an action at law upon the note.

**19. REPRESENTATIONS:** If the Mortgagee is a corporation, it represents that it is a corporation duly organized, existing and in good standing under the laws of its state of incorporation, that it is duly qualified and in good standing under the laws of Illinois, and that the execution and delivery of this Mortgage and the performance of the obligations it imposes are within its corporate powers, have been duly authorized by all necessary action of its board of directors, and do not contravene the terms of its articles of incorporation or by laws. If the Mortgagee is a general or limited partnership, it represents that it is duly organized and existing and that the execution and delivery of this Mortgage and the performance of the obligations it imposes do not conflict with any provision of its partnership agreement and have been duly authorized by all necessary action of its partners. Each Mortgagee represents that the execution and delivery of this Mortgage and the performance of the obligations it imposes do not violate any law and do not conflict with any agreement by which it is bound, and that no consent or approval of any governmental authority or any third party is required for the execution or delivery of this Mortgage or the performance of the obligations it imposes and that this Mortgage is a valid and binding agreement, enforceable in accordance with its terms. Each Mortgagee further represents that it shall provide all balance sheets, profit and loss statements, and other financial statements, as requested by Mortgagee. Any such statements that are furnished to the Mortgagee are accurate and fairly reflect the financial condition of the organizations and persons to which they apply on their effective dates, including contingent liabilities of every type, which financial condition has not changed materially and adversely since those dates.

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

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LEGAL DESCRIPTION:

## PARCEL 1:

THAT PART OF LOT 1 DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWEST CORNER OF LOT 1 BEING IN THE CENTER LINE OF HIGGINS ROAD; THENCE SOUTH 00 DEGREES 34 MINUTES 11 SECONDS WEST ALONG THE WEST LINE THEREOF 76.49 FEET TO A LINE 50.0 FEET SOUTHWESTERLY OF AND PARALLEL WITH THE CENTER LINE OF HIGGINS ROAD; THENCE SOUTH 40 DEGREES 15 MINUTES 10 SECONDS EAST ALONG SAID PARALLEL LINE 601.76 FEET; THENCE SOUTH 49 DEGREES 44 MINUTES 50 SECONDS WEST AT RIGHT ANGLES THERETO 214.48 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 40 DEGREES 15 MINUTES 10 SECONDS EAST 404.42 FEET TO THE CENTER OF CREEK; THENCE SOUTH 69 DEGREES 41 MINUTES 20 SECONDS WEST 172.24 FEET; THENCE SOUTH 49 DEGREES 52 MINUTES 20 SECONDS WEST 394.44 FEET; THENCE SOUTH 16 DEGREES 24 MINUTES 41 SECONDS WEST ALONG THE CENTER LINE OF SAID CREEK 129.96 FEET TO A POINT IN THE WEST LINE OF SAID LOT 1 WHICH IS 158.65 FEET NORTH OF THE SOUTHWEST CORNER OF SAID LOT 1; THENCE NORTH 00 DEGREES 34 MINUTES 11 SECONDS EAST ALONG SAID WEST LINE 323.77 FEET TO A POINT WHICH IS 897.95 FEET SOUTH OF THE NORTHWEST CORNER THEREOF; THENCE SOUTH 89 DEGREES 25 MINUTES 49 SECONDS EAST AT RIGHT ANGLES THERETO 215.40 FEET; THENCE NORTH 00 DEGREES 34 MINUTES 11 SECONDS EAST 205.47 FEET TO A POINT OF CURVE; THENCE NORTHWESTERLY AND HAVING A RADIUS OF 15.0 FEET FOR A DISTANCE OF 12.87 FEET TO A POINT OF TANGENCY; THENCE NORTH 49 DEGREES 44 MINUTES 50 SECONDS EAST 13.86 FEET TO THE POINT OF BEGINNING, ALL IN THE SUBDIVISION OF THE ESTATE OF HENRY LANDMEIER, BEING A PART OF SECTIONS 26 AND 35, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

## PARCEL 2:

EASEMENT FOR THE BENEFIT OF PARCEL 1, AS CREATED BY DEED GRANTING EASEMENT FROM COSMOPOLITAN NATIONAL BANK OF CHICAGO UNDER TRUST NO. 28726 TO NANCY QUARANTA AND DATED OCTOBER 1, 1992, AND RECORDED NOVEMBER 9, 1992 AS DOCUMENT NO. 92833771, FOR INGRESS AND EGRESS OVER THE FOLLOWING DESCRIBED LAND: A FORTY FOOT WIDE PORTION OF LOT 1 IN THE SUBDIVISION OF THE ESTATE OF HENRY LANDMEIER BEING A PART OF SECTION 26 AND 35, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. THE CENTER LINE OF SAID EASEMENT DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWEST CORNER OF LOT 1 BEING IN THE CENTER LINE OF HIGGINS ROAD; THENCE SOUTH 00 DEGREES 34 MINUTES 11 SECONDS WEST ALONG THE WEST LINE THEREOF 76.48 FEET TO A LINE 50.0 FEET SOUTHWESTERLY OF AND PARALLEL WITH THE CENTER LINE OF HIGGINS ROAD; THENCE SOUTH 40 DEGREES 15 MINUTES 10 SECONDS EAST ALONG SAID PARALLEL LINE 601.76 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 49 DEGREES 44 MINUTES 50 SECONDS WEST AT RIGHT ANGLE THERETO 228.34 FEET; THENCE SOUTHWESTERLY ALONG AN ARC OF A CIRCLE CONVEX NORTHWESTERLY AND HAVING A RADIUS OF 15 FEET A DISTANCE OF 12.87 FEET TO A POINT OF TANGENCY, THE CHORD OF SAID ARC DISTANCE BEING 12.48 FEET AND HAVING A BEARING OF SOUTH 25 DEGREES 9 MINUTES 30 SECONDS WEST; THENCE SOUTH 00 DEGREES 34 MINUTES 11 SECONDS WEST A DISTANCE OF 205.47 FEET TO A POINT, SAID POINT BEING 897.95 FEET SOUTH OF AND 215.40 FEET EAST OF SAID NORTHWEST CORNER OF LOT 1 ALL IN COOK COUNTY, ILLINOIS.

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