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LEASE MORTGAGE

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THIS LEASE MORTGAGE is made this 15th day of October, 1993, by and between Harvey M. Golomb, Lynne Rooth Golomb and Lynne Rooth Golomb, as Trustees of the Adam S. Golomb Trust and as Trustees of the Sara R. Golomb Trust under the Harvey M. Golomb Trust Agreement, dated April 18, 1989 ("Mortgagor and/or Borrower") and MID TOWN BANK AND TRUST COMPANY OF CHICAGO ("Mortgagee").

WHEREAS, the Borrower is the owner of Two Hundred Twelve (212) shares of stock of 999 Lake Shore Drive Corporation (the "Company"), evidenced by Certificate Number 34 dated October 15, 1993, which give the Borrower the right to occupy Unit Number 2-B at 999 North Lake Shore Drive, Chicago, Illinois 60611 (the "Apartment"), pursuant to the terms of (i) that certain Shareholders Proprietary Lease dated September 16, 1991, between the Company and David M. Spector and Laraine P. Spector, and assigned to Mortgagor Oct. 15, 1993 for Unit 2-B (the "Proprietary Lease").

WHEREAS, the Borrower wishes to borrow from Mortgagee the sum of Four Hundred Eighty-Six Thousand and 00/100 (\$486,000.00) evidenced by a promissory note (the "Note") and secured by this Mortgage, a Security Agreement, Pledge of Stock, UCC-1 Financing Statement and Collateral Assignment of Proprietary Lease (collectively the "Collateral Documents") all of even date herewith (the Note, Collateral Documents, the Proprietary Lease and the By-Laws of the Company hereinafter referred to as the "Agreements").

NOW THEREFORE, the parties agree as follows:

I. CONVEYANCE OF MORTGAGE. In order to secure the payment of the Note and the payment and performance of each and every covenant, obligation, liability, or indebtedness of any kind under or in connection with any of the Agreements, including this Mortgage (the "Assumed Obligations"), the Mortgagor grants, bargains, sells, assigns, transfers, and sets over unto the Mortgagee the Mortgagor's interest in and to the leasehold estate created by the Proprietary Lease together with all improvements and fixtures now or hereafter affixed to the Apartment, together with all proceeds thereof, including without limitation rents, issues, profits and condemnation and insurance proceeds, regardless of whether such amounts were payable to the Mortgagor (all of the foregoing property and interests, the "Premises"). The provision concerning improvements and fixtures shall be self-operative, but the Mortgagor will execute and deliver to the Mortgagee on demand, and hereby irrevocably appoints the Mortgagee attorney-in-fact of the Mortgagor to execute, deliver, and file such financing statements and other instruments as the Mortgagee may require in order to impose the lien hereof more specifically upon the fixtures.

PROVIDED that if the Mortgagor shall pay to the Mortgagee all the principal and interest due under the Note and perform all Assumed Obligations that then the estate hereby conveyed, shall cease, determine, and be void.

II. COVENANTS. Mortgagor covenants and agrees as follows:

A. Amendments to Proprietary Lease. Mortgagor shall not, without the written consent of the Mortgagee, agree to any changes in the Proprietary Lease not applicable to all Apartments.

B. Payment of Amounts Due. Mortgagor shall pay when due (a) the principal of and interest on the indebtedness evidenced by the Note, and (b) all other Assumed Obligations; and Mortgagor shall duly and punctually perform and observe all of the terms, provisions, conditions, covenants, and agreements on Mortgagor's part to be performed and observed as provided herein or in the Note and the other Agreements; and this Mortgage shall secure such payment, performance, and observance.

C. Obligations Under Proprietary Lease. Mortgagor shall perform all of its obligations under the Proprietary Lease and all other Assumed Obligations.

D. Liens. Except as otherwise expressly provided herein, Mortgagor shall not create or suffer to permit any mortgage, lien, charge, or encumbrance to attach to the Premises, whether such lien or encumbrance is inferior, of equal priority, or superior to the lien of this Mortgage, except (i) assessments not due or delinquent and (ii) any mortgage lien on the entire building in which the Apartment is located. However, after the date hereof, Mortgagor shall give to Mortgagee prior written notice of the granting and recording of a mortgage lien on the entire building in which the Apartment is located.

E. Insurance Policies. Prior to the disbursement of the loan, Mortgagor shall deliver or cause the Company to deliver to Mortgagee a certificate of insurance evidencing insurance coverage on the entire building in which the Apartment is located. The certificate shall obligate the insurer to give the Mortgagee thirty (30) days prior written notice of any proposed cancellation or material alteration of the policies covered by the certificate.

F. Proceeds of Insurance. Mortgagor shall give Mortgagee prompt notice of any damage to or destruction of the Premises or the building in which the Apartment is located, and Mortgagor hereby assigns, transfers and sets over unto Mortgagee any and all insurance proceeds paid to Mortgagor. Mortgagee shall apply said insurance proceeds upon or in reduction of the Assumed Obligations, whether due or not, and Mortgagee shall thereafter pay the balance, if any, to Mortgagor.

G. Condemnation. Mortgagor shall give Mortgagee prompt notice of any condemnation or eminent domain proceeding in connection with the Premises or the building in which the Apartment is located, and Mortgagor hereby assigns, transfers, and sets over unto Mortgagee the entire proceeds received by Mortgagor of any award of claim for damages for any of the Premises taken for damages under the power of eminent domain or by condemnation, including any payments made in lieu of or in settlement of a claim or threat of condemnation. Mortgagee shall apply the proceeds of the award upon or in reduction of the Assumed Obligations, whether due or not, and Mortgagor shall thereafter pay the balance, if any, to Mortgagor.

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- H. Mortgagor's Duty to Perform. The Mortgagor shall have responsibility for the performance of all Assumed Obligations, and the Mortgagee shall have no such responsibility whatsoever under the Agreements or otherwise and shall under no circumstances be deemed the lessee of the Apartment for any purpose. The Mortgagee may, at its option, perform on behalf of the Mortgagor any Assumed Obligation in order to prevent a default under the Agreements or a "Default" or "Event of Default" under and as defined in the Agreements, but the Mortgagee under no circumstances shall be obligated to do so. In the event the Mortgagee performs any Assumed Obligation, any payments and the reasonable costs and expenses of performance, together with interest thereon at the Default Interest Rate set forth in the Note shall be payable to the Mortgagee by the Mortgagor on demand and the payment thereof shall be secured by this Lease Mortgage. The Mortgagee's performance of any Assumed Obligation shall in no event constitute a waiver by the Mortgagee of any default or Event of Default arising from the Mortgagor's failure to perform.
- I. Taxes and Fees. Mortgagor shall pay all stamp taxes, recording fees, and other charges resulting from the execution, delivery, and recording of the Agreements. Mortgagor shall also pay, or cause to be paid, when due and payable by Mortgagor, all real estate taxes and other taxes assessed, levied, confirmed, imposed or which became a lien upon or against the Premises or any portion thereof. Upon request, Mortgagor shall deliver to Mortgagee copies of the paid tax bills in connection with the foregoing.
- J. Restrictions on Transfers. It shall be an Event of Default hereunder and the Assumed Obligations shall be immediately due and payable (to the extent permitted by law) if, without the prior written consent of Mortgagee the Mortgagor shall create, effect, consent to, suffer, or permit any conveyance, sale, assignment, transfer, lien, pledge, mortgage, security interest, or other encumbrance or alienation of the Premises or any part thereof or interest therein, in each case whether any such conveyance, sale, assignment, transfer, lien, pledge, mortgage, security interest, encumbrance, or alienation is effected directly, indirectly, voluntarily or involuntarily, by operation of law, or otherwise; provided that this Section II(J) shall not apply to (i) liens in favor of Mortgagee or the Company securing the Assumed Obligations, (ii) any mortgage liens on the entire building in which the Apartment is located. However, after the date hereof, Mortgagor shall give to Mortgagee prior written notice of the granting and recording of a mortgage lien on the entire building in which the Apartment is located.
- K. Occupancy By Mortgagee. Mortgagee agrees with Mortgagor, for the benefit of the Company, that, in accordance with the terms of the Proprietary Lease, Mortgagee shall have no right to occupy the Apartment without the previous consent of the Company as provided in the Proprietary Lease and the Recognition Agreement.
- L. Further Assurances. Mortgagor shall do or procure all acts, writings, and assurances that the Mortgagee may at any time reasonably request to protect or enforce its or the Mortgagor's interests arising from the Agreements.
- III. DEFAULT. Each of the following events shall be an "Event of Default":
- A. Failure to Perform. (i) The Occurrence of a "Default" or an "Event of Default" under and as defined in the Note; or (ii) The occurrence of a "Default" or any of the "Events of Default" under and as defined in the Collateral Documents; or (iii) Failure of Mortgagor to observe or perform any of the monetary covenants or conditions to be performed by Mortgagor under this Lease Mortgage, the By-Laws of the Company and/or under the Proprietary Lease within five (5) days after the occurrence of such a failure; or (iv) Failure of Mortgagor to observe or perform any of the non-monetary covenants or conditions to be performed by Mortgagor under this Lease Mortgage, the By-Laws of the Company and/or under the Proprietary Lease within thirty (30) days after the occurrence of such failure.
- B. Misrepresentation. Any representation or warranty made by the Mortgagor in the Agreements shall prove to have been incorrect in any material respect when made.
- C. Bankruptcy of Borrower or Company. If (i) Mortgagor or the Company (a) makes an assignment for the benefit of creditors, (b) files a petition in bankruptcy, (c) is adjudicated insolvent or bankrupt, (d) petitions or applies to an court, agency or other authority for any receiver or trustee for the Borrower or the Company or of all or any substantial part of the Mortgagor's or the Company's property, or (e) commences any proceeding under any reorganization, arrangement, readjustment of debt, dissolution or liquidation law or statute of any jurisdiction, whether now or hereafter in effect; (ii) there is commenced against Borrower or the Company any such proceeding which remains undismissed for a period of thirty (30) days; or (iii) Mortgagor or the Company, by any act or omission, indicates his or its consent to approval of or acquiescence in any such proceeding or the appointment of any receiver or trustee for the Mortgagor or the Company or of all or any substantial part of his or its property, or suffers any such receivership or trusteeship to continue undischarged for a period of thirty (30) days.
- D. Termination of the Proprietary Lease. A notice of termination and/or cancellation of the Proprietary Lease or Cancellation of the Borrower's stock in the Company is given by the company to the Mortgagor and a failure of said Proprietary Lease to be reinstated and Mortgagor's stock to be reissued within thirty (30) days of said termination and cancellation.
- E. Subletting of the Apartment. The Mortgagor assigns or sublets, or offers to assign or sublet, the whole or any part of the Apartment without the prior written consent of the Mortgagee.
- F. Relletting by Company. The Company shall issue to any other person or entity shares of its capital stock and in connection therewith shall enter into a lease or other agreement purporting to grant to such other person or entity the right to occupy the Apartment or any portion thereof without the prior written consent of the Mortgagee.

- G. Default of Company. A default by the Company in the performance of any of its obligations under any note, mortgage, security agreement, lease or indenture relating to any substantial part of the Company's property or assets (in the event of any default occurring by virtue of the provisions of this Paragraph G, the Company shall have the right to cure such default within any applicable grace period where a grace period is provided).
- H. Dissolution of the Company. The shareholder's of the Company shall authorize or approve the sale of the Company's property or the dissolution or liquidation of the Company.
- I. Abandoned Premises. The Premises shall become abandoned.

Subject to the terms of the Recognition Agreement, the Mortgagor agrees to surrender the possession of the Premises immediately upon the occurrence of an Event of Default hereunder.

If any Event of Default occurs, subject to Section II K and subject to the terms of the Recognition Agreement, Mortgagee shall have the right, acting itself or through an agent or trustee, to enter into and upon the Premises and take possession thereof, to lease the Premises or any portion thereof to any person, and to collect the rents, issues and profits of the Premises. The net income, after allowing a reasonable fee for the collection thereof and for the management of the Premises, may be applied to the payment of taxes, insurance premiums and other charges applicable to the Premises, or in reduction of the Note or other Assumed Obligations as Mortgagee may elect; the rents, issues and profits of and from the Premises are hereby specifically pledged to the payment of such amounts.

If any Event of Default occurs, Mortgagee shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree of sale, all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for reasonable attorney's fees, appraiser's fees, outlays for documentary and expert evidence, stenographer's charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, title insurance policies and similar data and assurance with respect to title, as Mortgagee may deem necessary either to prosecute such suit or to evidence to bidders at sales which may be had pursuant to such decree, the true conditions of the title to or the value of the Premises. All expenditures and expenses of the nature mentioned in this paragraph, and such other expenses and fees as may be incurred in the protection of the Premises and the maintenance of the lien of this Mortgage, including the fees of attorneys employed by Mortgagee in any litigation or proceedings affecting this Mortgage, the Note, the Assumed Obligations, or the Premises, including probate and bankruptcy proceedings, or in preparation of the commencement or defense of any proceedings or threatened suit or proceeding, shall be additional indebtedness hereby secured and shall be immediately due and payable by Mortgagor, with interest thereon at the Default Interest Rate as set forth in the Note until paid.

The proceeds of any foreclosure sale shall be distributed and applied in the following order of priority: First, on account of all sums due the Company under the By-Laws and the Proprietary Lease, Second, on account of all costs and expenses incident to the foreclosure proceedings, Third, to any Assumed Obligations in such order as Mortgagee may elect in its sole discretion; and Fourth, any remaining amounts to Mortgagor and its successors or assigns, as their rights may appear.

In case of an insured loss after foreclosure proceedings have been instituted, the proceeds of any insurance policy or policies, shall be used to pay the amount due in accordance with any decree of foreclosure that may be entered in any such proceedings, and the balance, if any, shall be paid as the court may direct.

The waiver in any one instance of any of the terms or provisions hereof, or of the Note accompanying the same, shall apply to the particular instance at the particular time only, and shall not be deemed a continuing waiver, but all the terms, covenants and agreements of this Mortgage, and the Note accompanying the same, shall survive and continue to remain in full force and effect.

- IV. NOTICES. All notices, demands and communications given or made hereunder or pursuant to the Agreements shall be in writing and shall be delivered or mailed by registered or certified mail with postage prepaid, or telegraphed, addressed to the party to be notified at its address set forth below, and shall be deemed to have been given or made when so delivered, mailed or telegraphed:

If to the Mortgagor:

Dr. Harvey Golomb
999 N. Lake Shore Dr., #2B
Chicago, Illinois 60611

If to the Mortgagee:

Mid Town Bank and Trust Company of Chicago
2021 North Clark Street
Chicago, Illinois 60614

Attn: Mary C. Sweeney

or such other addresses as may hereafter be designated in writing.

V. MISCELLANEOUS

- A. Waiver. No waiver shall be deemed to have been made by any party of any of its or his rights or remedies hereunder unless such waiver is in writing and signed by such party. No executory agreement shall be effective to modify this Mortgage unless such executory agreement is in writing and signed by the party to be charged. No failure on the part of the Mortgagee to exercise, and no delay in exercising, any and all rights or remedies under the Agreements shall operate as a waiver thereof, nor shall any single or partial exercise by the Mortgagee of any such right or remedy preclude any other or future exercise thereof or the exercise of any other right or remedy.

- B. Oral Modification. This Mortgage cannot be changed, terminated or discharged orally.

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- C. Mortgagor. The term "Mortgagor" shall include the named Mortgagee's agents, successors, assigns, assignees, heirs, executors, administrators and legal representatives.
- D. Governing Law. This Mortgage shall be governed by and construed under the Laws of the State of Illinois.
- E. Homestead Waiver. Mortgagor hereby releases and waives all rights under and by virtue of the homestead exemption laws of Illinois.

IN WITNESS WHEREOF, this Mortgage has been duly executed by the Mortgagor.

Mortgagor:

Harvey M. Golomb

 Harvey M. Golomb

Lynne Rooth Golomb

 Lynne Rooth Golomb

Lynne Rooth Golomb

 Lynne Rooth Golomb, as Trustee of the Adam S. Golomb Trust and as Trustee of the Sara R. Golomb Trust under the Harvey M. Golomb Trust Agreement dated April 18, 1989

STATE OF ILLINOIS

COUNTY OF COOK

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Harvey M. Golomb, Lynne Rooth Golomb and Lynne Rooth Golomb, as Trustee of the Adam S. Golomb Trust and as Trustee of the Sara R. Golomb Trust under the Harvey M. Golomb Trust Agreement, dated April 18, 1989 personally known to me to be the same persons whose names are subscribed to foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their free and voluntary acts and deeds for the uses and purposes therein set forth.

Given under my hand and seal this 15th day of October, 1993.

Julia L. Spaulding

 Notary Public

My commission expires:



This Instrument Prepared By:

Mid Town Bank and Trust Company of Chicago
 Jill E. Bishop, Loan Department
 2021 North Clark Street
 Chicago, Illinois 60614

COOK COUNTY, ILLINOIS
 FILED FOR RECORD

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EXHIBIT "A"

TO LEASE MORTGAGE DATED OCTOBER 15, 1993 GIVEN BY HARVEY M. GOLOMB, LYNNE ROTH GOLOMB AND LYNNE ROTH GOLOMB, AS TRUSTEE OF THE ADAM S. GOLOMB TRUST AND AS TRUSTEE OF THE SARA R. GOLOMB TRUST UNDER THE HARVEY M. GOLOMB TRUST AGREEMENT, DATED APRIL 18, 1989 FOR THE BENEFIT OF MID TOWN BANK & TRUST COMPANY OF CHICAGO

Legal Description of Property:

A leasehold interest in and to Unit 2-B and Restricted Common Areas, if any, together with the nonexclusive use and enjoyment of the facilities and improvements (other than Units, Garage Spaces and Restricted Common Areas assigned to other Shareholders) in 999 North Lake Shore Drive Corporation, Chicago, Illinois 60611 (the "Cooperative"), pursuant to (i) that certain Shareholders Proprietary Lease dated September 16, 1991 between the Cooperative, as lessor, and David M. Spector and Loraine P. Spector as lessee, as assigned to Harvey M. Golomb, Lynne Rooth Golomb and Lynne Rooth Golomb, as Trustee of the Adam S. Golomb Trust and as Trustee of the Sara R. Golomb Trust under the Harvey M. Golomb Trust Agreement, dated April 18, 1989 pursuant to assignment dated October 15, 1993.

The real property comprising the Cooperative is more particularly described as follows:

LOT 12 IN HOLBROOK AND SHEPARD'S SUBDIVISION OF PARTS OF BLOCK 8 IN CANAL TRUSTEES' SUBDIVISION OF THE SOUTH FRACTIONAL QUARTER OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 24, 1912 AS DOCUMENT NUMBER 4918125, IN COOK COUNTY, ILLINOIS

PIN: 17-03-208-008

COMMON ADDRESS: 999 North Lake Shore Drive Corporation,
Chicago, Illinois 60611

This instrument prepared by and mail to:

Mary C. Sweeney
Mid Town Bank & Trust Company of Chicago
2021 N. Clark Street
Chicago, IL 60614

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